

## **SPAIN GOLDEN VISA:**

### **STIMULATING SPAIN'S ECONOMIC GROWTH THROUGH FOREIGN INVESTMENT**

Golden visas, otherwise known as investment visas or residency visas, allow foreigners the opportunity to reside and work in a country by making a considerable economic investment. Spain introduced this visa program in 2013 to engage foreign visitors and inspire economic growth.

There are several investment options to obtain a golden visa in Spain, the most prevalent being investing a minimum of 500,000 euros into real estate. Other options include:

- Purchasing shares in Spanish companies
- Investing in venture capitalist funds

These types of visas have seen a rapid rise in popularity among those seeking both residency and settlement opportunities in Spain.

#### **The Impact of Golden Visas on Spain's Economy**

Golden visas have had an immense impact on Spain's economy. In 2022 alone, Spain granted 2,462 residence permits to investors who purchased properties valued at more than half a million euros.

The program has predominantly been driven by property and real estate purchases, with 94% of the visas accepted on this criterion. Spain's agreeable climate, quality of life, and vibrant culture have made it an attractive destination for foreign investors. The boom in real estate prices seen in recent years has further sparked interest in investors seeking residency via property acquisition.

#### **Spain: A paradise for property purchase**

Spain has taken the spotlight as the ultimate destination for foreigners seeking to acquire property, capturing the attention of buyers from 34 different countries. According to a study led by the British platform [MoverDB.com](https://moverdb.com) and creative agency [NeoMam Studios](https://neomamstudios.com), Spanish properties are the most wanted in the world, with a remarkable 34 countries closely monitoring the market.

#### **BARCELONA**

Balmes, 209, planta 2  
08006 - Barcelona  
+34 93 218 40 00

#### **MADRID**

A. Bosch 5, bajo D.  
28014 - Madrid  
+34 91 037 84 81

[www.gimenez-salinas.es](https://www.gimenez-salinas.es)

[info@gimenez-salinas.es](mailto:info@gimenez-salinas.es)



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Securing the pole position, Spain has become a pivotal market for foreign property buyers. The report, originating from a platform that provides information on international moving companies and associated costs, emphasizes that Spain has evolved into the most common “real estate fantasy” globally, making it the top choice for property hunters. Spain garners more searches than any other nation, outshining the likes of France and Canada, each attracting interest from 13 countries.

## **Conclusion**

The Golden Visa program plays a crucial role in stimulating Spain's economic growth by attracting foreign investors. While the program has contributed to Spain's real estate market and overall economy, debates persist about its long-term impact and potential disadvantages.

By carefully considering the benefits and challenges associated with golden visas, policymakers can shape regulations that promote sustainable economic growth while protecting against potential risks.

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