Journal of Tourism Analysis: Revista de Análisis Turístico Vol. 33 nº. 2, Año 2026 (avance en línea-preprint)

Cómo citar este trabajo: Fierro, A., & Jiménez, M. (2026). Title of the paper: subtitle of the paper. Journal of Tourism Analysis, 33 (2), 1–25. https://doi.org/10.53596/4azmyr80

Meta-gentrification: a new paradigm in the process of the new wave in sun-and-beach tourism. First approach. The case of Malaga (Spain)

Meta-gentrificación: un nuevo paradigma en el proceso de la nueva ola del turismo de sol y playa. Primera aproximación. El caso de Málaga (España)

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Abstract

The aim of this article is to analyze, doing a co-integration test, the impact of a new wave of British tourists, who in turn, have gentrified areas where first-generation tourists originally moved in. A considerable number of visitors, particularly from northern Europe, who spend their holidays in the south of Spain, are realizing that there is a significant flow of people who are buying and renting new houses in Malaga. This situation provokes the expulsion of first-generation tourists, caused by the price increase of real estate and basic services. To add value to this article, the goal is to focus on the analysis that this new wave of meta-gentrification phenomenon in *sun-and-beach* tourism has specifically in the province of Malaga (Spain).

Keywords: Co-integration, Displacement, Real state

Recepción: *10.09.2024* *Revisión: 30.11.2025* ***Aceptación:*** *10.02.2026* ***Publicación:*** *preprint*

Resumen

Este artículo tiene como propósito examinar, mediante una prueba de cointegración, el impacto que está generando la nueva oleada de turistas británicos; un grupo que, además, ha contribuido a la gentrificación de zonas inicialmente ocupadas por turistas de primera generación. Un número significativo de visitantes, principalmente procedentes del norte de Europa, pasa sus vacaciones en el sur de España y está tomando conciencia del importante flujo de personas que compran y alquilan viviendas nuevas en Málaga. Esta dinámica está provocando que los turistas de primera generación sean desplazados, como consecuencia del aumento en los precios tanto de los inmuebles como de los servicios básicos. Para aportar valor al estudio, el análisis se concentrará en el efecto específico que este fenómeno de meta-gentrificación, vinculado al turismo de sol y playa, tiene sobre la provincia de Málaga (España).

Palabras clave: Cointegración, Desplazamiento, Mercado inmobiliario

1 Introduction

Most of the bibliographical references on gentrification focus on urban centers, especially those that have evolved specifically from an industrial economic model to a service one. However, the literature has not yet identified the process of expulsion of the newest or more recent visitors who have gentrified the original visitors, both in urban areas and in “sun and beach” areas. Likewise, the successive waves of gentrification in certain urban areas over the last decades, also detailed in the corresponding bibliography, do not fit with the phenomenon that we intend to study in this article. Thus, to seek a new taxonomization, the authors call “Meta-gentrification” the gentrifying process that, through successive waves of tourism, has resulted in the expulsion of the visitors or tourists who originally took part in the expulsion of the original inhabitants. One added difficulty to this research is the quantification and specification of what wave of gentrification we are currently in.

Firstly, this work begins by analyzing the “chaotic” term of gentrification; subsequently, the evolution of the phenomenon in the “sun-and-beach tourism” is analyzed, both at national (Spain) and provincial level (Malaga) where urban centers sometimes converge with purely tourist centers. Later, using a cointegration test, this article will analyze whether there is quantifiable evidence that allows us to relate the purchase of real estate in Malaga by British people to others of the same nationality. Finally, a series of conclusions and future studies are presented.

We want to contrast the hypothesis that the visitor of English origin who ends up settling in Malaga is inciting and reinforcing an already existing displacement dynamic. Furthermore, we want to

prove that this is a case of a specific type of gentrification different from the already known ones (or conceptualized ones) and that goes further in time. Similarly, we want to study that this phenomenon is not influenced by the number of overnight stays or by the real estate situation in Spain, that is, its constant rise in prices over recent years. Moreover, we want to understand how the English tourist perceives the city, whether it is as a commodity or as a place with status, with sociocultural attributes that make the province special.

This is one of the first approaches to the study of Meta-gentrification through co-integration techniques, which highlights the importance and relevance of this study. Additionally, the conceptualization of the term "Meta-gentrification" significantly contributes to the study of gentrification processes' intricacies and their ramifications, and to the better understanding of the effects of contemporary tourism. With a broader perspective on tourism and gentrification, urban planning will be able to act in the fight against massive tourism and the accomplishment of more sustainable cities and urban life.

Since the mid-1990s, the literature on gentrification is reassessed considering the emergence of post-recession gentrification processes and in the face of recent British and American urban policy policies promoting gentrification as the panacea for inner-city unrest. Although real analytical progress has been made, there are still "arguments" that research on the "geography" of gentrification could address: 1) financiers – Supergentrification; 2) third world immigration: the global city; 3) Black/Ethnic Minority Gentrification: Race and Gentrification; and 4) livability/urban policies. Furthermore, it is argued that the context, temporality and methodology are important issues in an updated and rigorous deconstruction of, not only gentrification processes themselves, but also of the discourses on gentrification (Lees, 2000). Gentrification is also contributing to a growing socio-spatial divide and urban inequality and precarity. In a time of a growing housing crisis, unaffordable cities, and racial tension, scholars speak about "ecogentrification", "technogentrification", "Supergentrification" and "planetary gentrification" to describe the different forms and scales of involuntary displacement of vulnerable communities in response to current patterns of development and the exaggerated discourses of the creative city, smart cities, millennial cities and the sustainable cities (Linder & Sandoval, 2021).

2 Waves of Gentrification

The first studies on gentrification arisen in the 1970s, when the concept of gentrification itself was defined and conceptualized by Ruth Glass. At that time, it was complicated to talk about gentrification in medium-sized cities, since these types of processes were only palpable (but not non-existent) in large metropolises such as London, New York and Tokyo. Initially, gentrification was seen as a minor problem in the inevitable process of depopulation of American city centers;

nevertheless, by the 1990s, this analysis was clearly no longer viable (Bounds & Morris, 2006). Later, at the beginning of the 21st century, certain authors began to determine that gentrification occurs in waves and is usually closely related to financial crises and booms. It is often talked about the first, second and third wave of gentrification.

The first wave of gentrification was intermittent and mainly led by the Public Administration (La Grange & Pretorious, 2013; López-Morales, 2019) and occurred from the 1950s to the 1970s, in the decades before the economic recession of 1973 that affected the global economy at the end of the century (Hackworth & Smith, 2001). This first wave of gentrification was significantly financed by the public sector (Hamnet, 1973; Williams, 1976; Smith, 1979) as it relied on public subsidies and urban renewal aimed at counteracting the suburbanization of cities to attract lower-class families to urban centers (Wyly & Hamme, 2001). Disinvested housing in urban areas of older cities in Western Europe, the northeastern United States and Australia became the primary target for reinvestment. The reinvestments and consequent gentrification processes were very specific and localized and are closely related to the type of urban planning that Western cities developed in recent centuries, which is why this first wave of gentrification occurred in cities with an Anglo-Saxon urban planning model. Typically, in the 1970s, local and national governments sought to counter the economic decline of the private market in central city neighborhoods and were aggressive in aiding gentrification because the prospect of investment in the city center was still very risky (Hackworth & Smith, 2001). At a more general level, the economic crisis also encouraged the transfer of capital from unproductive to productive sectors, paving the way for reinvestment in residential and office activities, recreation and retail, among others, in city centers (Harvey, 1985; Hackworth & Smith, 2001). With the crisis as a justification, governments promoted a reconversion and outsourcing of cities. This State intervention was often justified through the discourse of “improving urban decay”; however, this improvement would only be observable for the wealthiest social classes (Hackworth & Smith, 2001). Generally, the living conditions of the urban working class worsened due to this intervention (Smith, 1996).

The second wave of gentrification, which began in the late 1970s and lasted until the late 1980s, is defined as an expansion of the first wave (Hackworth & Smith, 2001). Depressed markets began to recover in the late 1970s and from that moment on, gentrification processes and their intensity increased exponentially (Bounds & Morris, 2006). In this new wave of gentrification, the State (mainly local governments), even though it was indirectly involved through subsidies and public-private institutions, was not the main driver of gentrification. The gentrifying agents of this wave are mainly entrepreneurial speculators and property developers (Bounds & Morris, 2006). In the 1980s, new neighborhoods became “real estate frontiers” and cities that had not suffered

gentrification processes implemented strategies to attract this form of investment and urban reconversion (Hackworth & Smith, 2001). However, it is worth noting that local governments showed greater interest in financing and stimulating the private market instead of directly promoting gentrification. The second wave was marked by the incorporation of various economic and cultural processes in gentrification, such as: public-private cooperation in the creation of entertainment spaces (Bounds & Morris, 2006), the internationalization of real estate industry, and the emergence of global cities and that of a transnational professional elite (Hackworth & Smith, 2001; Wyly & Hammel, 2004), among others. In global cities like New York, the inflation of the real estate market and the emergence of a contemporary alternative art scene went hand in hand with rampant gentrification (Deutsche & Ryan, 1984; Zukin, 1987; Hackworth & Smith, 2001). Generally, second wave gentrification is the result of first wave gentrification (Hackworth & Smith, 2001) that was driven by commercial and political interests by governments, developers, property owners and business owners (Ratriananda & Herlily, 2021). Furthermore, it should be stressed that this second wave of gentrification differs from the first wave primarily because it threatened the displacement and expulsion of middle-class rather than working-class residents (Ratriananda & Herlily, 2021).

The third wave of gentrification occurred in 1989, when inner-city residential land markets collapsed along with the rest of the US economy (Hackworth & Smith, 2001). Unlike previous recessions in which gentrification slowed down very little, during the recession of the early 1990s gentrification stopped in some neighborhoods and severely slowed in others. (Hackworth & Smith, 2001). Post-recession gentrification clearly exemplifies what conditions and scenarios are necessary for disinvested urban areas to become so attractive to investors and speculators (Smith & DeFilippis, 1999). Generally, the recession of the 1990s can be seen as a “necessary” transition period from the second to the third wave of gentrification rather than a temporary halt in gentrification and reinvestment. Due to this recession, the economic factors or agents driving gentrification eclipsed the cultural factors of the second wave as the scale of investment increased (Wyly & Hammel, 2001; Bounds & Morris, 2006). Large developers who survived the recession of the 1990s played an important role in this third wave and gentrification spread from the most urban to suburban areas. State intervention was important in this decade, as it provided support to developers and real estate agencies and eliminated barriers to urban renewal. Gentrification started to expand within urban centers, beyond the first and second round neighborhoods to more suburban areas (Wyly & Hammel, 2001), which constitutes a specific type of gentrification that is oftentimes associated with rural gentrification due to its similarities (Martiny, 2014). One of the main consequences of this wave of gentrification is the lack of resistance to these processes as urban working-classes were constantly displaced from city centers (Smith & DeFilippis, 1999).

Two or even three more waves could be added to these waves of gentrification. The gentrification processes after the 2008 financial crisis addressed new forms of urbanism and speculation, not to mention new migratory movements, the flourishing of urban groups with new specific needs and demands, and the exponential growth of housing rental prices (Harvey, 2003; López-Morales, 2019). Likewise, it could be said that the global COVID-19 pandemic marked the end of this "fourth wave of gentrification" and paved the way to a new wave. In any case, waves of gentrification are specific and relative to each country and/or region. It is not entirely correct to apply the same urban logic to all cities and countries in the world if we take into account that these three waves of gentrification are very specific to Anglo-Saxon cities, especially American ones. Consequently, it is crucial to analyze the history and development of each city within its context to speak not only on waves of gentrification, but also about gentrification itself (Redfern, 2003). In the 1970s, when some neighborhoods in cities like New York were involved in gentrification processes, Spanish cities were still subject to a late stage of a military dictatorship, so it is difficult to talk about gentrification when the majority of Spanish cities were not yet developed (within what is understood by neoliberal economic development).

2.1 From Super-gentrification to Meta-gentrification

In relation to the waves of gentrification, authors such as Lees theorized and analyzed a type of gentrification that would later be called Supergentrification. Butler and Lees (2006) focused on a new group of wealthy professionals working in the City of London who slowly imposed their demands and mode of consumption on the London property market in a way so specific that it differentiated them from the traditional gentrifier and the wealthiest traditional urban classes. They identified three waves of gentrification in Barnsbury, London: first wave of gentrification, second wave or "corporate/professional" gentrification and third wave of Supergentrification (Butler & Lees, 2006). As the authors point out, gentrification implies social displacement and a transformation in the social class composition of a neighborhood, which is not what was happening in Barnsbury since class displacement had already occurred before. The term Supergentrification refers to the subsequent process of traditional gentrification that includes a significant change in the composition of social classes and social replacement rather than displacement, which has a direct consequence in the transformation of community and neighborhood relationships. It is an additional level of gentrification that occurs in an already gentrified neighborhood that implies "a greater financial investment in the neighborhood compared to previous waves of gentrification" and that evidences the power of capital to drive successive waves of redevelopment (Lees, 2003). Supergentrification is defined as a type of gentrification in which the professional middle classes are slowly being replaced by a newer,

wealthier professional social class (Butler & Lees, 2006). Another specific case of Supergentrification is that of Brooklyn Heights, a neighborhood in which many homeowners are selling their homes to this new generation of supergentrifiers (Lees, 2003).

In this type of gentrification, the first generation of gentrifiers witnesses the arrival of a new type of gentrifier, an elite group with a much greater purchasing power, so this first generation is relegated to a second level of wealth within the neighborhood. These new gentrifiers can buy expensive properties and have chosen not to colonize an old working-class neighborhood, but to recolonize an already existing neighborhood gentrified by a first generation of gentrifiers. (Lees, 2003; Butler & Lees, 2006). A gentrified neighborhood is more attractive to these elites because they have a range of products and services aimed at wealthier social classes and do not require urban "sanitation", nor an abrupt urban transformation since, being previously gentrified environments, they are seen as socially rich in capital (Butler & Robson, 2003). One of the characteristics that most distinguishes supergentrifiers from traditional gentrifiers is that the latter seek socially mixed neighborhoods in which they can become socially involved, which gives rise to social mixing within a context of gentrification, something that supergentrifiers do not necessarily seek (Lees, 2003, 2008). The consumption of a very rich population occurs in exclusive spaces that exclude the population that cannot access said consumption or, as Bauman (2000) said, they exclude the population that "disturbs the rich and relaxed consumption environment". This premise makes sense when analyzing neighborhoods with Supergentrification, since they are neighborhoods that have gone through previous gentrification and are seen as safer and more homogeneous (Butler & Robson, 2003). This is why cities like London and New York are the most common to suffer from Supergentrification due to their financial attractiveness and the high-end consumption available to them (Lees, 2003). The rise of Supergentrification is closely related to the third wave of gentrification, as it is evidence of how gentrification evolved in the economic boom of the 90s. In that decade, Dangschat (1994) already talked about how gentrifiers of the first wave would be succeeded by a final phase of gentrification by ultragentrifiers, who were distinguished from the first wave by their age and higher income.

In this article we intend to pay attention to a more specific and concise form of Supergentrification that we have called "Meta-gentrification". Through this concept we aim to explain certain gentrification processes in already gentrified neighborhoods in which first-generation gentrifiers are effectively being expelled from the neighborhoods that they helped to gentrify, due to the migration of a wealthier social class. It is a process of double gentrification of a neighborhood that results in an expulsion of the less wealthy social class; firstly, the expulsion of a working-class generation that lived in the neighborhood during the first wave of gentrification by a middle/upper-

middle class; second, the expulsion of this same middle/upper-middle class during the second gentrification by an upper and richer social class. Through Meta-gentrification we seek to focus on the expelling dynamics of gentrification and the constant power play between classes. We do not speak, therefore, of Supergentrification since this concept does not focus on the expulsion of the first gentrifiers (Lees, 2003). Lees (2003) talked about the interest in re-gentrifying these neighborhoods, the movement of capital and the creation of a new social class, an elite class. The focus of her study is on the tensions between both gentrifiers, but the expulsion of the first gentrifiers is not contemplated; she focuses on urban change and the reconversion of neighborhoods when they undergo two gentrifications. Supergentrification describes a post-gentrification process that includes a significant change in the composition of social classes and evidences social replacement, rather than displacement, with a significant transformation in community relations (Butler & Lees, 2006). After all, if there is no expulsion and abrupt demographic change, we would be talking about the continuation of a gentrification process that occurred decades ago, not a new one (Cain, 2020). The first gentrifiers are not expelled, they are simply witnesses of the arrival of a richer social class to their, now, neighborhoods. If this arrival does not imply expulsion, it means that the gentrifying middle/upper-middle class can maintain itself to a certain extent in the face of the threat posed by the new gentrifying upper class, which would be what Lees explained. If there is expulsion, which is the case in some "touristified" cities, we would speak of Meta-gentrification.

This process of Meta-gentrification is present, above all, in cities that have historically been subject to mass tourism, especially nonnative tourism. These cities have historically received significant tourism from a foreign population that is wealthier than the local population (Sequera & Nofre, 2018; Parralejo & Díaz-Parra, 2021). Over the years, the tenants, owners, businesses, premises... have been transformed to give way to a neighborhood aimed at meeting the needs of tourists (Gotham, 2005; Chapuis, Gravari-Barbas, & Jacquot, 2015). This not only represents a cultural change (as local and indigenous, or native, commerce and forms of social relationships disappear) but also a class change. This foreign tourist population is the one that buys, rents and consequently transforms the neighborhoods (Yrigoy, 2016). The native population, more impoverished due to foreign property speculation, which is financed by both public and private local institutions (Bounds & Morris, 2006), ends up being excluded and displaced by not being able to cope with the new rents, commerce and, in general, way of life. It is necessary to emphasize that the class dynamics that occur between the native population and the tourist does not necessarily respond to a "class war", since the tourist population could be precisely from a lower class, but considering that they are native to a richer country, they could look, act and consume like a middle-class population in the country of destination where the lower class has a

significant lower purchasing power. This dynamic has not been studied in the extensive literature on gentrification; however, this dynamic is very present in southern European countries, especially Mediterranean ones. Countries such as Portugal, Spain, Italy and Greece were able to industrialize their economies shortly after the first European industrialized countries (United Kingdom, France, Belgium, The Netherlands...) and reach a standard of living higher than the world average. However, income levels and, in general, purchasing power, continues to be far behind (Eurostat, 2024). The latter, together with the tourist attraction of these countries and the massification of contemporary tourism, results in an overproduction of goods and services aimed at tourism, which is reflected in the weight of tourism in the GDP of Mediterranean countries (Vallejo Pousada, 2013; Statista Research Department, 2023).

With Meta-gentrification we refer to the double (triple, quadruple...) gentrification of an urban area by different social classes that expel each other, and which results in the constant urban conversion of neighborhoods that were originally populated by a native working-class population. Meta-gentrification is linked not only to Lee's Supergentrification, but also to touristification, which makes the city uninhabitable (Ruiz Romera et al., 2025). Once the gentrification process is over, the gentrified neighborhood has no more incentives to be gentrified again by a richer social class. Nevertheless, years or decades later, a new elite could move or arrive to the already gentrified neighborhood, as it has become more attractive with time, which would start a process of Supergentrification. Nevertheless, whereas Meta-gentrification describes successive waves of class-based displacement within a residential hierarchy, touristification refers to the structural reshaping of urban space toward temporary consumers rather than residents, producing displacement even without a new resident class taking their place. Meta-gentrification is driven by new residents, while touristification is driven by non-residents whose consumption patterns reshape the housing market and urban life.

The question is: is the first gentrifying population really a victim of the potential second gentrifying population? Is this potential second gentrifying population capable of driving out the first? Would they be contributing to a new gentrification or continuing the first gentrification process years later? This discussion is closely linked to the debate on the actual existence of the middle-class (Bourdieu, 1987). With the inclusion of touristification, the concepts of class and origin divide the same social class in two groups, which creates an inevitable additional power dynamic within the working-class, the middle-class and the upper-class. In the context of gentrification and mass tourism, we find neighborhoods that have been gentrified by a foreign population due to decades of massive tourism. This foreign population, which oftentimes (if not always) has greater purchasing power than the native working-class (Britton, 1996), might be currently involved in a

second process of gentrification in which they become the victims of displacement. In this context, we can distinguish three types of population groups that play four different roles: the native working-class population (first gentrified group), the first-generation foreign population (first gentrifying and second gentrified group) and the second-generation foreign population (second gentrifying group).

2.2 Post-Franco Dictatorship and post-Fordist transformation

In the case of Spain, "sun and beach" tourism was heavily promoted during the Franco era, which aimed to attract a large visiting population to the Mediterranean area of the country. Cities, urbanizations and theme parks aimed at tourist consumption were created to renew and improve the image of Spain in the eyes of the rest of Europe. The modernization of the country and the opening of tourist borders marked an inflexion point in the country's economy (Vallejo Pousada, 2013; Jiménez Martínez, 2019). The country's touristic allure, together with the high foreign salaries compared to the Spanish, the currency exchange and the lower Spanish quality of life and prices, among many other reasons, were an important incentive for tourists to visit the country (Pellejero Martínez, 2002; Vallejo Pousada, 2015; Jiménez Martínez, 2019). Decades later, the model of consumption of tourists, their needs and demand, and behavior, among others, inevitably began to transform the urban life of neighborhoods and cities that were located on the surroundings of the most touristic areas (Vallejo Pousada, 2013). The existence of gentrification of the neighborhoods at that time cannot be assured, mainly because gentrification is accompanied by globalization and neoliberalism. Authoritarian politics accompanied by a partially open economy to foreign markets limits the study of gentrification. However, by this time, what years later would result in gentrification of large cities already began to take shape.

Due to the country's tourism incentives, traveling to Spain was affordable for people with low, medium and/or high income (Pellejero Martínez, 2002; Vallejo Pousada, 2015; Jiménez Martínez, 2019). The low-cost tourism of many Mediterranean cities has been one of the biggest reasons that explain why Spain became a destination for tourists from all social classes (especially lower income classes in low-cost tourist destinations) (Vera Rebollo & Ivars Baidal, 2009; Altintas & Tuzunkan, 2017). The end of the dictatorship, the complete opening of the Spanish economy and the promotion of tourism promoted the expansion and urbanization of cities and their metropolitan areas. This situation led to the beginning of gentrification processes around touristic Spanish cities and regions and the constant impoverishment of working-class Spanish people and immigrants since tourism has historically created low-paid jobs (Lacher & Oh, 2012)

Nowadays, with the consolidation of tourism as leisure and almost necessity by the upper classes, already gentrified neighborhoods become attractive for a new wave of gentrification. New tourists

appear in these neighborhoods as they are technically “healthy” (destruction of the local model of commerce, social relationships... seen as undesirable and inferior), and the same dynamics of urban reconversion that arose with the first gentrifiers, arise once again (Redfern, 2003). These new gentrifiers belong to a new social class and their incomes are above the incomes of the old gentrifiers (Lees, 2003). Furthermore, their demands and needs are somewhat different (mainly due to the passage of time and new technologies) and they become part of the dynamics of urban change in which the first gentrifiers were immersed (Blasius, Friedrichs, & Rühl, 2015). The neighborhood, once again, changes, rents rise and the first gentrifiers find themselves expelled from the neighborhoods that they once gentrified.

In Spain, tourists’ higher wages, favorable exchange rates and Spain’s lower prices makes tourists, especially English tourists, behave and consume as if they were of a higher socioeconomic class, compared to the native working-class. The gentrification of many Spanish Mediterranean cities that have historically had a low level of income has been carried out by a tourist population that does not necessarily have a high purchasing power, which is reflected in the low-end consumerism of many touristic cities (Parsons, 1973; Rodríguez, 2010; Repetti & Lawrence, 2021). This becomes relevant when we study a second wave gentrification in touristic cities like Malaga in which foreigners that bought houses and/or apartments in the past are now facing increasing rent prices and the inability to afford them (Castro-Noblejas, Sortino-Barrionuevo, & Reyes-Corredera, 2022). Lower-income long-term living foreigners are now victims of the same urban process that they once partook in (Cain, 2020); they face the same odds as the native population, or what is left of it. Malaga might be experiencing its second wave of gentrification, similar to the third gentrification wave that took place in big metropolises decades ago. This is when the concept of Meta-gentrification becomes relevant.

2.3 Gentrification in Malaga

Since the end of the last century, the city of Malaga has been one of the most popular tourist destinations in Spain. This is due to a combination of attractive factors for tourists such as the good climate, its coastal location or its gastronomy. For this reason, the city of Malaga, especially its historic center, has increasingly focused on satisfying the demands of tourists (Castro et al., 2023).

By the end of 1970s, the socio-spatial change derived from tourism could already be observed in Malaga (Blázquez-Salom & Murray, 2023). This urban change was mainly characterized by the increasing housing purchasing by foreign investors and visitors (Jurdao, 1979). The newly arrived visitors were mostly part of a foreign middle class from industrial economies with higher purchasing power (Gutiérrez Brito, Callejo Gallego, & Viedma Rojas, 2005) that could easily travel

to Malaga thanks to the expansion of low-cost flights (de la Calle & García, 2023). The newest tourist apartments lacked regulations and legal control, which ended up boosting a strong speculative dynamic in Malaga and surrounding cities, with "*apartments even being resold before they were built*" (Vallejo Pousada, 2015). This situation of massive tourism and speculation resulted in a first wave of gentrification in Malaga, which could be defined as a "*process of a degraded space turned into a cultural showcase*" (Castro-Noblejas, Sortino-Barrionuevo, & Reyes-Corredera, 2022).

This reorientation towards tourism has caused the processes of touristification and gentrification to gain intensity, with the historic center being the area most affected by these processes (Castro et al., 2022). One of the consequences of this gentrification is the growing discontent of the inhabitants of Malaga, who feel forgotten about the city's planning processes. In addition, the inhabitants complain about some of the problems brought by visitors, such as excessive noise, the dirt they generate or their behavior (Almeida-García et al., 2021). To put numbers to this gentrifying process by the foreign population, at the end of the last century, the percentage of foreigners living in Malaga barely reached 5%, while, at present, it is almost 17%, reaching its peak in 2013 with 18%. Of that number of foreigners living in Malaga, approximately 20% were of English origin during that period (source: INE).

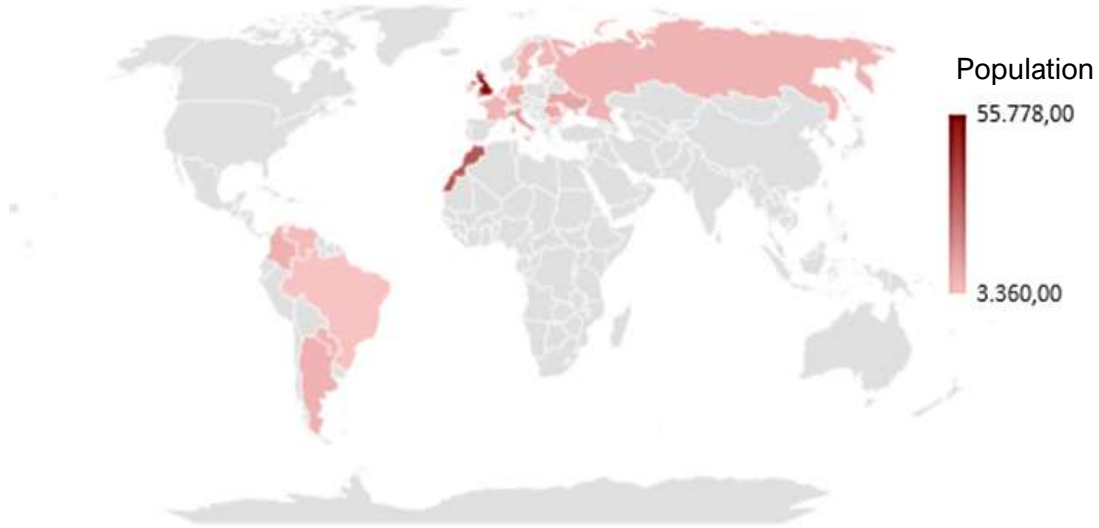
2.4 New wave of gentrification in Malaga

There are multiple studies that are analyzing the tourism boom in the province of Malaga as a relative case of success in terms of economic development strategy. Both its capital, converted into a hub of business attraction, and its coast, a recognized place of rest for foreign tourists, have managed to cover a space of significant academic analysis casts its shadows, due, fundamentally, to the increase in prices in urban areas, but also in those of the province, specifically, those closer to the coast. On the one hand, this type of tension is caused by foreign tourists, especially those of English nationality, whose stay in the province is increasingly prolonged, as demonstrated by property acquisition data.

On the other hand, tourist apartments and the increase in prices have been analyzed in Spain on various occasions in urban and coastal centers (Moreno et al, 2019), in Andalusia (Rodríguez-Pérez de Arenaza et al., 2022) and in Malaga (Almeida et al., 2021; Barrera et al., 2019; Chamizo et al., 2023) criticize the type of visitor that puts stress on cities based on an intermittent dynamic of visits, Malaga has not been an exception. Although this phenomenon, common to "sun and beach" places, is widely studied (Rodríguez, 2018), the effect that tourists generate on the previous sellers of these places (also foreigners whose gentrifying influence was already noticeable in previous years) when purchasing real estate has not been studied. The same, the

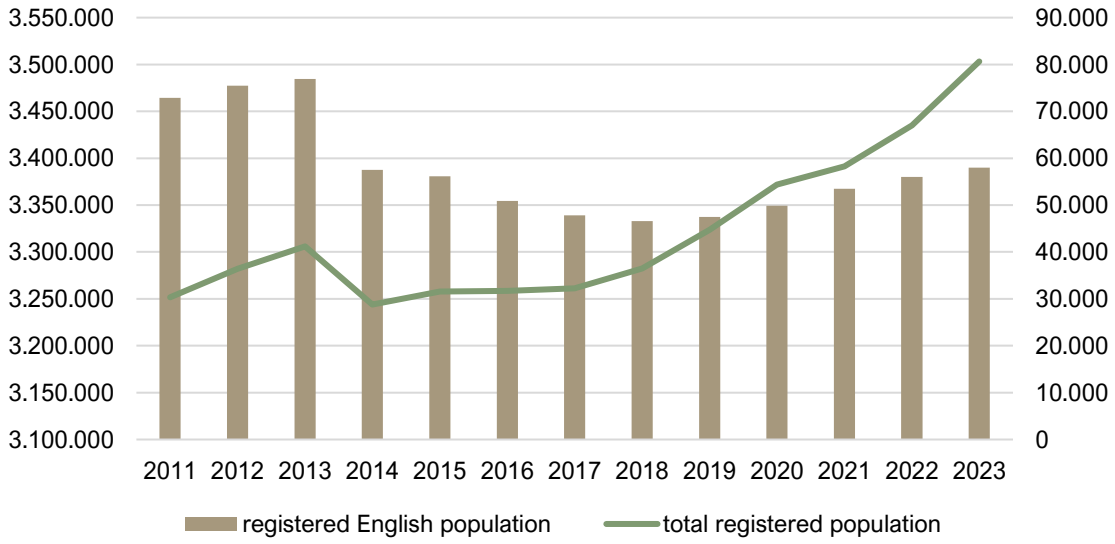
impacts of platform tourism have also had a wide echo in gentrification. It is important to specify what type of gentrification wave this work refers to. To materialize this second or third wave of gentrification, which can be summarized in the concept of Meta-gentrification, a series of factors have been considered to estimate the chronological order of the gentrification wave at the date of publication of this article. To this end, this study is based on the purchase and sale of real estate, since it assumes a visitor or tourist has been converted into a resident, oblivious to seasonal effects, such as the vacation period, and whose purchase is made to another foreigner, who sells their property due to the price tensions that they helped create. As previously noted, the nationality segment chosen to carry out this study is English, which as of January 1, 2022, amounts to 19.48% of the register of the province of Malaga, well above the 5.5% Italian or 3.6% German, and any other European nationality, as can be seen in the following graph. It should be noted that Moroccan, Romanian and Ukrainian nationalities have been excluded from this analysis (but not their quantification) as they are considered a foreign labor population and not a tourist population.

Figure 1. Foreign population registered in Malaga



Source: Own Elaboration from INE

Figure 2. English population in Malaga



Source: Own elaboration from INE

3 Methodology

The province of Malaga has been chosen as a paradigm of this new gentrification wave for these reasons:

- It has the highest proportion of registered English citizens compared to other nationalities (see previous graph). Source: INE.
- It is the place in Spain with the most tourist housing. Source: https://www.malagahoy.es/malaga/Malaga-provincia-viviendas-turisticas-Espana_0_1904510259.html.

Ultimately, this nationality was chosen due to the data provided by the municipal register of the province of Malaga and the rise in tourism of this nationality. Added to this is the information from the notary association on the purchase of a home.

The first step to develop the analysis of Meta-gentrification in the province of Malaga is the identification of the variables that configure it. As has been outlined, since this is a first approach to the study of this new concept, these variables can be debated in future studies. To explain the demand for housing, the variables we consider are monthly, covering the period between May 2011 and September 2023. The number of documented legal acts- purchase and sale of real estate-from the notary school of Spain. is used as a dependent variable and representative of the demand for property purchases. The range of years analyzed is chosen because it is, approximately, the period in which this second or third gentrification wave is estimated to begin to have an effect, amounting to 149 observations.

Dependent variable:

- NUMNOT: number of legal acts documented in Malaga from 2011 to this day. Source: General Council of Notaries of Spain.
- Independent variables:
- TCLE: euro/pound exchange rate. Source: World Bank.
- VARIPC: Variation of the consumer price index in Spain. Source: INE.
- TOTMALTUR: Number of tourists who have spent the night in the province of Malaga in the selected time range. Source: INE.
- EMPADRING: number of people with English nationality registered in Malaga. Source: INE.
- NUMREG: number of acts made by notaries in Malaga. Source: College of Notaries of Spain.

- EMPADR: foreigners registered in the province of Malaga as of January 2011. Source: INE.

To materialize the working hypothesis, it is intended to use the approaches of the Cointegration Theory (Perman, 1991), in order to build a series of models that allow us to know how the variables that configure tourist demand in Malaga and what effect they have on it. If, indeed, an expulsion effect has been generated between first wave tourists and second wave tourists or first and second wave foreign tourists with third wave tourists, a cointegration analysis was carried out. To do this, the Engle-Granger test statistic (Engle & Granger, 1987) is reduced to an ADF unit root test of the residuals from the cointegration regression: if the residuals contain a unit root, then there is no cointegration. The null hypothesis of the ADF test is that the residuals have a unit root. The reason for choosing cointegration techniques for modeling tourism demand is that traditional econometric models ignore that most economic series are not stationary; cointegration analysis allows us to detect whether there is the possibility of obtaining correct estimates, that is, free of spurious results, of the parameters that define the relationships between two or more variables, both in the short and long term. The dependent variable used, despite the construction problems it poses, has been the number of homes purchased in the province of Malaga by English people.[1]

4 Results

The objective of this part of the study is to analyze the causality that may exist between the number of legal acts- purchase and sale of real estate- carried out in the city of Malaga between May 2011 and September 2023 and the variables previously outlined. In these cases, the first thing that is analyzed is the stationarity of the series; the series that are not stationary, turn into stationary. Using the augmented Dickey-Fuller test, the results of the contrast show that the only stationary variables were the variation of the CPI in Spain and the number of overnight stays in Malaga. Therefore, the rest of the variables had to be transformed to make them stationary. In order to do this, their first differences were taken:

$$\Delta \mathrm{NUMNOT} = \mathrm{NUMNOT}_t - \mathrm{NUMNOT}:_{t-1}$$

$$\Delta \mathrm{TCLE} = \mathrm{TCLE}_t - \mathrm{TCLE}_{t-1}$$

$$\Delta \mathrm{EMPADR} = \mathrm{EMPADR}_t - \mathrm{EMPADR}_{t-1}$$

$$\Delta \mathrm{EMPADRING} = \mathrm{EMPADRING}_t - \mathrm{EMPADRING}_{t-1}$$

$$\Delta \mathrm{NUMREG} = f\mathrm{NUMREG}_t - f\mathrm{NUMREG}_{t-1}$$

[1] Acknowledgements: The authors would like to thank Asier Casis for his help with the econometric methodology.

The augmented Dickey-Fuller test was performed again for the new transformed variables. In this case, all the new variables turned out to be stationary. Before performing the Granger causality test, we must decide how many lags to use. For this purpose, the VAR order selection model was used (in Gretl), obtaining the following results:

Table 1. VAR order selection

lags	log. veros	p(RV)	AIC	BIC	HQC
1	-5796.98526		95.170492	96.450836*	95.690565
2	-5701.05350	0.00000	94.407374	96.808019	95.382510
3	-5640.24461	0.00000	94.215360	97.736306	95.645559
4	-5556.81496	0.00000	93.655528	98.296775	95.540791
5	-5501.20796	0.00000	93.548097	99.309645	95.888423
6	-5443.15277	0.00000	93.400858	100.282708	96.196248
7	-5399.50090	0.00063	93.487819	101.489970	96.738273
8	-5342.31664	0.00000	93.354742	102.477194	97.060259
9	-5286.73164	0.00000	93.247669	103.490422	97.408249
10	-5197.54418	0.00000	92.594214	103.957268	97.209858
11	-5125.06113	0.00000	92.212376	104.695731	97.283083
12	-5008.32630	0.00000	91.110997	104.714653	96.636768
13	-4902.55390	0.00000	90.187868	104.911825	96.168703
14	-4804.50041	0.00000	89.390251	105.234509	95.826148
15	-4611.76418	0.00000	87.053076	104.017635	93.944037
16	-4256.31506	0.00000	82.070164*	100.155024	89.416188*

Source: Own elaboration

According to the AIC and HQC selection criteria, lag order 16 should be used. However, the BIC criterion considers that the appropriate lag order is 1. Therefore, the Granger causality test was performed using both 1 and 16 delays to compare the results of both.

Firstly, doing the Granger test with a single delay, the results indicated that there is evidence that the time series of the exchange rate between the pound and the euro, the variation of the CPI in Spain and the total number of properties transferred cause the series temporal of the number of acts in Granger's sense. On the contrary, after analyzing whether the number of acts caused the rest of the variables in Granger's sense, the results showed that it was only related to the variation of the CPI. Repeating the same process using 16 delays, it was obtained that only the total number of properties transmitted continued to cause the series of acts carried out in Malaga in Granger's sense. The main difference that this number of delays had used was that the exchange rate and the variation of the CPI in Spain no longer caused the time series of the number of acts carried out in Malaga. In this case, the number of acts did seem to cause other series in the Granger sense, unlike in the previous case of a single delay. Taking into account these results, the number

of acts carried out in Malaga, in Granger's sense, the series total number of registered in Malaga, and total properties transferred in a significant way and, to a lesser extent, the variation series of the Spanish CPI and number of overnight stays in Malaga. According to these two analyses, what can be concluded is that the number of properties transmitted causes the acts carried out, in Granger's sense, which is obvious. On the other hand, depending on the number of delays being studied, the variables VARIPC and TCLE can also cause the number of acts. This means that knowing the values of these variables is necessary to try to predict the future values of the acts carried out in Malaga.

5. Conclusions

This is a preliminary study that aims to quantify and highlight the concept of Meta-gentrification, for which the focus has gone beyond tourist housing or overnight stays in hotels by foreigners, the object of study in recent literature on tourism. Thus, it has focused its attention on the properties that are purchased by British people, as well as other variables that measure the evolution of the economy (exchange rate, Consumer Price Index), or demographic indicators (registered foreigners in the province, tourists and registered acts of home purchase and sale...), and estimate whether there is evidence that demonstrates, with the information obtained to date, whether the English of this wave gentrify those who previously did so, creating a paradoxical spiral that adds to gentrification a new subject of interest.

Please note that, for the scope of this analysis, certain nationalities—including Russian—have been excluded due to the unavailability of relevant data, despite their prevalence.

The conclusions obtained up to this point represent that the pound/euro exchange rate, in its historical series, carries a causal relationship with the sale and purchase of homes in Malaga, according to the College of Notaries of Spain. Likewise, the evolution of prices in Spain, which has grown substantially in recent years due to the latest events (war in Ukraine, post-COVID consequences) also implies a causality of variables, which can be interpreted as the rise in prices influencing real estate buying and selling. This does not mean that there are no other factors that can influence this dynamic, but this study should be taken for what it is: a first approximation that aims to be developed in the future with more variables and data. For example, the English tourism demand that the Idealista platform monitors daily can be added to the analysis as another dependent variable. Therefore, the fact that there is a sustained link over time between the favorable exchange rate of the pound with respect to the euro with the purchase and sale of real estate in the province can bring us closer to the original idea of this study: Meta-gentrification is caused among members of the same nationality that belong to different generations or gentrification waves. It is assumed that the nationality that has driven the gentrification of the city

is mainly English and that there are hardly any native people left in the city center. We can already speak of Meta-gentrification, since they make up a large part of the resident population and thus the potential victim of this new wave of gentrification.

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