

# New directions in transnational gentrification: Tourism-led, state-led and lifestyle-led urban transformations

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## Abstract

Transnational gentrification is class-based neighbourhood change driven by relatively affluent international migrants. In contrast to the conventional globalisation narrative in which people are significantly more place-bound than capital flows, transnational gentrification suggests that a globally mobile capitalist class has been in large part responsible for rapid change in many urban neighbourhoods. Observations of transnational gentrification have accelerated over the past decade, with scholarly accounts reporting on cases in disparate locations – particularly those in Latin America and the Mediterranean with ‘charming’ old-world architecture, significant cultural amenity and rents below OECD averages. In this article we attribute transnational gentrification in the 21st century to three primary drivers: new forms of tourism and short-term rentals; state-led initiatives to revitalise urban neighbourhoods and catalyse economic activity; and lifestyle-driven migration and new forms of consumption. We argue that transnational gentrification is not simply an outcome of a globalised ‘rent gap’ but instead a product of a new global residential imaginary coupled with enhanced possibilities for transnational mobility facilitated by digital platforms and state-led efforts to extract new forms of rent from particular neighbourhoods. We conclude by offering a number of potential avenues for future research, many of which resonate with key themes that emerged decades ago as gentrification first began to transform cities and urban policy.

## Keywords

gentrification, housing, migration, neighbourhood, redevelopment, short-term rentals

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## 摘要

跨国绅士化是由相对富裕的国际移民推动的、基于阶级的街区变化。传统的全球化叙事认为，人对地方的依恋远远超过资本，与此形成对比的是，跨国绅士化表明，全球流动的资本阶级是推动许多城市街区迅速变化的重要原因。过去十年来，学界对跨国绅士化的观察速度已经加快。学者们报告了不同地区的案例，特别是拉丁美洲和地中海地区的案例，这些地区拥有迷人的古老建筑、浓厚的文化氛围和低于经合组织 (OECD) 平均水平的租金。本文将21世纪的跨国绅士化归结为三个主要驱动因素：新型旅游业和短期租赁；政府主导的振兴城市街区和促进经济活动的举措；以及生活方式移民和新的消费形式。我们认为，跨国绅士化并不是简单的全球化“租金差距”的结果，而是由新的全球居住理念与更便利的全球旅行共同造成的。而这种更便利的全球旅行又是由数字平台与政府举措共同推动的，政府通过这些举措，以新的形势从特定街区提取地租。最后，我们为未来的研究提供了一些潜在的路径，许多路径的灵感来自于几十年前、当城绅士化首次开始改变城市和城市政策时出现的重要主题。

## 关键词

绅士化、住房、移民、街区、重建、短期租金

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## Introduction

Shifting vectors of globalisation and the intensification of international migration have led to new forms of transnational mobility (Smith and Eade, 2008) and new theories on its implications. The sociological pivot toward ‘transnational’ perspectives on migration (Faist et al., 2013) has helped overcome the spatial constraints associated with methodological nationalism (Wimmer and Glick Schiller, 2002) and the assumptions associated with spatial assimilation theories (Levitt and Jaworsky, 2007) that frame migration as a linear process (Lee, 1966). Transnationalist perspectives have helped contextualise new and diverse forms of migration, including temporary migration, lifestyle migration, diasporic return migration, digital nomadism, international student migration, investment migration and circular migration, among others (Benson and O’Reilly, 2016; Malet Calvo, 2018; Montezuma and McGarrigle, 2019).

Concurrently, the spatial imaginaries of transnational migrants themselves have changed, both in terms of their physical engagement with ‘place’ as well as their discursive, legal and cognitive distinction as ‘expatriates’, ‘migrant workers’ or other categories tied to specific motivations and temporalities (Ewers and Dicce, 2016; Meier, 2015).

In this paper, we overview and summarise the discursive and socio-economic shifts enabled by ‘transnational gentrification’ as an outcome of new and intensified forms of migration in many cities around the world. Places undergoing transnational gentrification often exhibit the same characteristics as gentrified spaces elsewhere – ‘heritage’ architecture in ‘charming’ neighbourhoods, often with established cultural amenities and traits including strong ‘local’ culture and a distinctly urban character. And similar to previous understandings of gentrification, transnational gentrification is often accompanied by displacement of older and more

precarious resident populations, who are often more susceptible to sudden increases in rents and, in the worst cases, fall victim to eviction or homelessness.

In the sections that follow, we first (re-) define transnational gentrification and distinguish it from previously recognised forms of gentrification, arguing that a set of new global migratory conditions has changed concurrently with shifts in how and why housing is consumed, resulting in transformation of the built environment. We then focus on synthesising what we see as three emerging themes in transnational gentrification research, based on the contents of this special issue in addition to the wider literature: new forms of tourism and short-term rentals; state-led initiatives to revitalise urban neighbourhoods and catalyse economic activity; and lifestyle-driven migration and new forms of consumption. Together, these allow us to offer a holistic picture of transnational migration and an agenda for deeper investigation of its underlying causes, impacts and effects.

## Transnational gentrification and new forms of neighbourhood change

We proposed the concept of ‘transnational gentrification’ in 2016, described as:

A process of neighbourhood change both enabled by and formative of a spatially embedded transnational ‘gentry’ whose locational mobility creates new possibilities for profitable housing reinvestment in geographically disparate markets where such possibilities would not have otherwise existed. (Sigler and Wachsmuth, 2016: 705)

The geographic context for this observation was the ‘Casco Antiguo’ district of Panama City, Panama, which in just a decade had

gone from inner-city slum to the forefront of regional tourism. Without much antecedent research on the topic, this and similar observations were placed in the context of the emergence of world cities as globalising spaces (Douglass, 2000), as well as the rapid growth of new forms of ‘lifestyle’ and ‘expat’ migration resulting from the socio-cultural dimensions of globalisation. Rofo (2003) had made the explicit link between these communities of transnational elites and gentrification, arguing that this constituted a globalised projection of identity. By contrast, the primary theoretical advancement of ‘transnational gentrification’ was identifying the way in which these spatially distanced gentrification processes were not simply *outcomes* of globalisation (whether in the cultural sense of Rofo (2003) or the political-economic sense of Smith (2002)) but actually served as active *pathways* along which globalisation propagates. Transnational gentrification thus substantively connects two correlates of globalisation which had previously been treated as mostly independent of one another – the existence of transnationals (and transnational perspectives) had not previously been identified as gentrification, and gentrification processes outside major cities in the Global North had not been associated with transnationalism. Some had even argued that transnational gentrification is not a new and distinct process, including Bridge’s (2007) observation that there is weak evidence of a ‘global gentrifier’ class but rather a persistent middle class *habitus* that is most visible in global cities (cf. Bourdieu, 1990). However, novel vectors of globalisation have created financial, technical, discursive and geographic possibilities for the ‘transnationalisation’ of migrants themselves, and accelerated financialisation of international property markets after the global financial crisis (GFC) of 2008–2009 were perhaps the

single most important dimension to this, mapping onto recent gentrification processes more broadly.

Transnational gentrification can also be situated more directly within the chronology of gentrification processes that urban researchers have developed over the last 20 years. Efforts to generalise about gentrification have often periodised the phenomenon into successive historical ‘waves’. The initial (first and second) waves are usually described as isolated and *laissez faire* (Hackworth and Smith, 2001); it is often ‘bohemians’ with whom gentrification begins, followed by middle-class succession, which played out rather vividly in settings such as lower Manhattan and in London’s northern and eastern suburbs in the 1970s and 1980s. Scholars have identified incipient gentrification processes in a range of settings and involving a range of actors, including artists (Cameron and Coaffee, 2005) and countercultural groups – precisely the groups who are now resisting subsequent waves of gentrification (Drissel, 2011).

Third- (Hackworth and Smith, 2001) and fourth- (Lees et al., 2013) wave gentrification takes the form of large-scale transformations resulting from institutional capital investments in projects that are often highly coordinated and geared toward systematic neighbourhood redevelopment. Gentrification at this stage is often tied to urban renewal projects receiving financial or regulatory support from sub-national state actors attempting to catalyse new development (Lees et al., 2013). Displacement continues unabated, as housing costs rise, and older housing stock – particularly in the Global South – is either subject to renewal through preservationist legislation or slated for demolition to make way for newer buildings. As gentrification evolves, many neighbourhoods become preserves of the elite and super-rich whose fortunes are tied to rapidly globalising industries and financial services

(Butler and Lees, 2006), and arguably even more significantly to the property wealth produced by gentrification itself. The ‘globalisation of gentrification’ literature generally corresponds with this period, as global city development was often associated with the large capital flows required for third- and fourth-wave gentrification (Davidson, 2007), yet transnational perspectives were not associated with these processes.

Aalbers (2019) has recently proposed a fifth, financialised wave of gentrification, characterised by ‘highly leveraged housing, platform capitalism (e.g. Airbnb), transnational wealth elites using cities as a “safe deposit box”, and a further “naturalisation” of state-sponsored gentrification’ (2019). Transnational gentrification conforms to this fifth wave to some degree, at least in terms of the importance of highly leveraged property investments, the importance of short-term rentals and cash ‘sinks’ acting as a repository for family wealth. But there are also a number of key points of distinction between transnational gentrification and this evolutionary perspective in which each successive wave involves a new suite of actors and transformations to the built environment. First, social class dynamics differ across several dimensions. Rather than pitting low-income residents against an influx of white-collar locals, transnational gentrification involves lifestyle migrants, many of whom are neither locally employed nor speak the local language. Thus neighbourhood change not only implicates rising costs and ‘poshification’, but something entirely new – as Bantman-Masum (2019) notes in Paris, transnational residents in Le Marais and Oberkampf often speak English as a *lingua franca*, and even many French patrons prefer the Australian-style coffee shops to local cafes.

Moreover, given the great disparities in global wealth, a number of factors beyond direct housing arbitrage factor into local rent

gaps. Transnational gentrification is often driven by those seeking an enhanced lifestyle that includes reduced daily expenditures (e.g. food, other bills) and extras potentially unattainable in their home country (e.g. domestic help, dining out, chauffeured transport). It also involves social classes and age cohorts not traditionally associated with gentrification, namely students (Sequera and Nofre, 2019) and retirees (Hayes, 2020). As Hayes notes in Ecuador, '[for] fixed-income older Americans and Canadians, relocation to Cuenca was often undertaken to stretch pension savings, and to live a higher standard of living at lower cost – a form of arbitrage promoted by international lifestyle marketers and libertarian publications, such as *Forbes*' (Hayes, 2020: 12). So, even whilst the property market in an area undergoing transnational gentrification may exhibit the rising housing costs and redevelopment pressures familiar to other forms of gentrification, it is conceivable that the area might simultaneously experience a *downgrading* of social class, as even locally elite professionals face rental pressures from digital nomads, students, tourists or middle-class retirees.

Another distinguishing characteristic of transnational gentrification – and a focus of this paper – is its temporal dimension. Although we recognise that gentrification is frequently tied to less-than-permanent forms of residential tenure and occupation, transnational gentrification is accelerated by even more attenuated residential cycles that are often just a few days long. The primary vector for this is short-term rentals such as Airbnb and HomeAway, and a growing body of recent research has highlighted the impacts of short-term rentals on local housing markets (Wachsmuth and Weisler, 2018; Yrigoy, 2019). In fact, the juxtaposition of unprecedentedly large spatial circuits with unprecedentedly short temporal circuits is one of the most striking features of

transnational gentrification. Tourists and other short-term visitors affect property markets in cities half-way around the world but for only a few days at a time.

## Key themes in transnational gentrification research

Taking into consideration the recent wave of literature on transnational gentrification, we articulate three major themes that stand out as timely and germane. As transnational gentrification emerges from a peripheral observation to a globally recognised phenomenon, so too have the range of approaches and perspectives applied to understand it. In no particular order, we classify these themes as (1) tourism-led gentrification and the impacts of short-term rentals, (2) state-led gentrification and globalised local economic development strategies, and (3) lifestyle-led gentrification and new forms of consumption. Though by no means mutually exclusive categories, these provide a framework for better understanding the complex processes driving transnational gentrification and a blueprint for future research on neighbourhood change in a wide swath of global contexts.

### *Tourism-led gentrification and the impacts of short-term rentals*

There is a long historical connection between gentrification and urban tourism (Sequera and Nofre, 2019) which, as Cocola-Gant and Lopez-Gay (2020) note, are highly intertwined. Independent tourists (e.g. backpackers) are often interested in seeing 'up-and-coming' neighbourhoods (akin to 'slum tourism'), whereas mass tourism operators (e.g. package tours, cruise ship excursions) often flock to locations that are well-established sites for urban *flânerie* and spectacle. Indeed, many gentrifying areas also

become the sites of tourist consumption (McElroy, 2019) and vice versa. Coca-Gant and Lopez-Gay (2020) argue that many parts of southern Europe are exploited as ‘vacationland festivals’ (Lefebvre 1991) for the Northern European middle class. As Sequera and Nofre contend, transnational gentrification ‘has also given way to the rise of a newly created Disneyfied touristscape in which local forms of everyday social and cultural practices are commodified and transformed into central elements of global urban tourism as a deterritorialised form of hedonistic cosmopolitanism’ (2019: 23). Highly publicised counter-movements in places such as Barcelona, Los Angeles and New Orleans have pitted locals against large short-term rental providers such as Airbnb, with residents arguing that short-term rentals accelerate rent rises.

Some have argued that tourism and gentrification are distinct yet related in the sense that one causes the other. As Navarrete Escobedo (2020) notes in Mexico, San Miguel de Allende’s transformation began with tourism but in the last decade or so has morphed into full-scale gentrification. Tourism can drive gentrification because it matches local property supply (and prices) against non-local property demand (and spending power), producing a globally scaled rent gap (Wachsmuth and Weisler 2018; Yrigoy, 2019). In this sense, the phenomenon of tourism gentrification is at the heart of transnational gentrification more broadly, since a key characteristic of the latter is that it represents a kind of rescaling of the urban system through the interconnection of disparate metropolitan property markets. Others note that the diversification of tourism has led to new forms of engagement with place (Ardura et al., 2020) which – ironically – leads to transnational migrants displacing more precariously housed immigrants (e.g.

indigenous residents whose cultural artefacts are a drawcard for transnational migrants).

However, the overlap between tourism and gentrification is perhaps more muddled than ever. As Jover and Díaz-Parra note:

gentrification (local and transnational) and touristification could clash as they potentially push in different directions. Gentrification works to transform neighbourhoods for the socially privileged, while touristification aims to convert the same areas into exclusive tourist and commerce friendly places, meaning that few people – if any – live in them. (2019: 14).

Likewise, Ardura et al. caution that ‘The flexibilisation of the real estate market made possible by short-term rental platforms has intensified the commodification of housing in and beyond the city centre, rather than enhancing its use value through sharing’ (Ardura et al., 2020: 22). These arguments point to the importance of disentangling some of the many intertwined threads in the concept of gentrification itself. On the one hand, there is no contradiction in suggesting – contra Jover and Díaz-Parra – that ‘touristification’ which ends up depopulating a neighbourhood rather than facilitating social upgrading is nevertheless still gentrification since the process unfolds through the opening and closing of rent gaps and the consequent restructuring of a local property market to the benefit of local rentiers. On the other hand, from the perspectives of social class and the subjective experience of place, touristification and traditional forms of gentrification which proceed through neighbourhood ‘upgrading’ are indeed qualitatively different phenomena. Whilst no doubt the profusion of ‘-ations’ deployed in the special issue (‘touristification’, ‘studentification’ and ‘Airbnbisation’, to name a few) is one way to capture some of the tensions in contemporary gentrification processes, it

also has at least a hint of the ‘taxonomic fury’ (LaClau, 1975: 102) which deploys new categorisations when clarifying abstractions would be more helpful.

### ***State-led gentrification and globalised local economic development strategies***

Since the late 1990s, research on gentrification has increasingly focused on the role of states – and local states in particular – in facilitating class-bound urban transformations. Hackworth and Smith’s (2001) seminal contribution identified a shift in the Keynesian logic of local urban policy (oriented toward the provision of collective consumption facilities) towards a more entrepreneurial posture in which the local state increasingly came to serve as the catalyst or even protagonist of gentrification. Put differently, third-wave gentrification onward represents the emergence of gentrification as a state strategy for local economic development. By connecting local real estate markets with far-flung sources of residential property demand, transnational gentrification represents, in turn, a *globalisation* of this state strategy.

Contributors to the special issue identify a range of state-led transnational gentrification strategies. Some of these modify underlying legal frameworks to facilitate relatively private-sector-led redevelopment, as in the case of Cuenca, where the local government dispossessed informal vendors to make way for wealthy tourists (Hayes, 2020); Barcelona, where the government abolished tenancies of more than 5 years (Cocola-Gant and Lopez-Gay, 2020); Paris, where deregulation similarly paved the way for commercial gentrification (Bantman-Masum, 2019); and Cluj, where housing privatisation generated accumulation for some and dispossession for others (McElroy, 2019). Others are more interventionist, as in the case of Lisbon, where Sequera and

Nofre (2019) identify a range of state actors – both local and national – seeking to leverage transnational real estate investment as a local economic development strategy.

There is a second, less direct sense in which changes in state structure and state strategy are implicated in transnational gentrification, though. The ongoing erosion of Keynesian welfare states has simultaneously weakened the coherence of national economies – and with them the strength of nationally scaled place attachments – and increased economic inequality both within and between nation-states. The result is that middle and upper-middle class citizens of wealthier countries are more likely to travel abroad and also have proportionally higher spending power in relation to the housing markets into which their money arrives. Zaban’s (2019) analysis of the ‘real estate as foothold’ behaviour of British Jews buying second homes in Israel is a striking example of this phenomenon. The intersection of these factors has rendered ‘state-led tourism gentrification’ (Sequera and Janoschka, 2015) an increasingly plausible and attractive local development strategy.

### ***Lifestyle-led gentrification and new forms of consumption***

A persistent observation in the incipient research on transnational gentrification is a focus on ‘lifestyle’. Notoriously difficult to define, ‘lifestyle’ can be interpreted in many different ways to include geographical (e.g. neighbourhood preference), biological (e.g. food consumption, health) and temporal (e.g. travel) artefacts, among others. Bourdieu (1990) has suggested that lifestyle is fundamentally tied to social class, which when performed as a function of cultural capital is referred to as one’s *habitus*. This adds a decidedly place-based dimension to the suite of definitional attributes ascribed to social class, and therefore lifestyle. Based

in part on Bourdieu's and related (Lash and Urry, 1994; Tomlinson, 2003) interpretations, we locate lifestyle migration at the confluence of these two terms – mobility that conforms to social class aspirations tied to place.

Research on lifestyle migration is considerably more advanced than the literature on transnational gentrification. This may be because the latter focuses more explicitly on transformations in the built environment, which may only manifest after a certain amount of time. There is also a geographical element, as much of the lifestyle migration literature has focused on coastal and rural settings, which have to date largely precluded the theoretical association with gentrification (see Zaban, 2017). Nonetheless, the themes that have emerged in lifestyle migration literature relate directly to new forms of mobility identified within the lifestyle migration literature: retirement migration, leisure migration and seasonal migration (Benson and O'Reilly, 2016). These categories are of course not mutually exclusive. For example, 'snowbirds' (Smith and House, 2006) seasonally migrating from the Canada to Mexico, or from Northern Europe to Thailand, simultaneously seek better access to outdoor recreation, warmer weather, lower daily living expenses *and* elevated social status vis-à-vis their home residence.

Benson and Osbaldiston (2016) suggest that there is increasing momentum in understanding the motivations and mobilities of those who migrate in search of a better way of life. More recent forms of lifestyle-led migration relating to transnational gentrification have included digital nomadism (McElroy, 2019), diasporic return migration (Zaban, 2019) and 'pied-à-terre urbanism' (DeVerteuil and Manley, 2017), the latter referring to investment properties of the super-rich in exclusive neighbourhoods in London, Hong Kong and Paris. Each of

these has a distinct impact on the built environment but there is one universal outcome documented in the literature, which is that they exert upward pressures on property prices and rents as transnational buyers and tenants wield considerably more purchasing power than locals. As both McElroy (2019) and Navarrete Escobedo (2020) observe, this creates a set of pressures that extends beyond rent-induced displacements; there is often an accompanying ethno-racial dynamic that stands to exacerbate existing socio-economic divides.

Lifestyle migration is perhaps the most complex driver of transnational gentrification to understand because it derives in large part from individual place attachment rather than structural drivers. Bantman-Masum's (2019) research on Paris indicates that transnational café owners were primarily looking for a business model to finance their desired lifestyles, often using personal wealth to fund their business growth. Thus, whilst there are clear signs of transnational gentrification across Paris, other hallmarks of gentrification such as a rent gap are absent. Further to this, Cocola-Gant and Lopez-Gay note that 'lifestyle opportunities, rather than work, explain why transnational migrants are attracted to Barcelona, resulting in privileged consumers of housing that then displace long-term residents' (2020: 1). And as Zaban (2019) notes, transnational migrants choose to live in Israel because they have personal and religious ties to the country, rather than purely for investment purposes. Zaban's research indicates that aside from warm weather and Mediterranean beaches, British and other diasporic Jews are drawn by the fact that many have previously visited Israel and consider the country to be a 'bolt-hole' in the wake of rising anti-Semitism, and the ubiquity of kosher food and historic sites were attractive to many.

Lifestyle-led gentrification is dynamically tied to new forms of consumption,



particularly as digital platforms mediate increasingly significant daily functions. The telemediated workplace has been digitally ruptured such that the near-ubiquitous spatial extent of broadband allows for practically the same level of connectivity between co-workers as would co-presence in a large corporate office park. Social media such as Instagram open up even more new cognitive possibilities for transnational gentrification. As like-minded individuals share and view photos and stories, discursive meta-narratives of transnationality are rehearsed and disseminated. Moreover, other forms of media such as 'lifestyle' television and magazines target retirees and other niche groups, in some cases even blueprinting vectors for transnational gentrification of places featured in news stories (Hayes, 2020).

## Conclusion

The contributions to this special issue of *Urban Studies* demonstrate the diversity of contexts in which transnational gentrification has been observed, including Eastern and Southern Europe, Latin America and the Levant. Although applications of the transnational gentrification concept differ from one context to another, we find commonalities in both the supply-side and demand-side drivers. In each case, there exists an international cohort of in-movers, whose ability to move is enabled by a globally scaled rent gap, but whose motivations are often less financially driven than the rent gap concept might suggest. Furthermore, as engagement with place is general quite low in comparison with gentrifiers in other contexts (e.g. not speaking the local language, temporary tenancy, lack of local employment, 'expat' social status), *transnational gentrification is characterised by a dependency between transnational migrants and local elites*. In particular, whilst in-movers

supply the demand for residential real estate in the cities they visit, it is generally the local rentier class in concert with the local state that actively produces a globally accessible property market in areas otherwise often characterised by urban decline or sub-optimal 'highest and best use' – most visibly in 'historic' districts of cities profiled in this special issue such as Lisbon, San Miguel de Allende and Seville. The same 'transnational' lens may be applied to similar places catering to domestic tourists in New Orleans, Nova Scotia, the Cotswolds (UK) and so on, potentially giving way to research on 'trans-local gentrification' that involves a transient and hypermobile class. In general, where significant inter-place disparities in wealth exist – most often across national borders but also increasingly, in the context of neoliberal welfare state retrenchment coupled with the digital workplace, within them – the economic conditions for transnational gentrification can take hold. For the local state, there is an underlying motivation of attracting 'global' economic development or catalysing tourism, whilst local elite and middle-class landowners often profit the most from the associated rent increases, property sales and revenue flows from short-term rentals.

In our brief commentary we have examined these contributions and the broader field through three inter-related themes of tourism and short-term rentals, state-led gentrification and lifestyle-led gentrification. Transnational gentrification has a number of defining attributes that render it a ripe topic for further research. Unlike 'local' gentrification, transnational gentrification is an embryonic phenomenon and, correspondingly, most analyses are relatively small scale and context specific. Though the phenomenon has so far been tied to a few discrete migratory vectors, the underlying trends we have discussed above suggest that both the supply of and demand for global tourism-led urban redevelopment will increase in the

future. As there has been a proliferation of various categories of transnational migrants over the past decade, so too have the financial incentives and mechanisms for supporting urban transformation increased. Importantly, the virtualisation of the labour, which decouples workers from fixed office locations, may stand to accelerate transnational gentrification as global labour markets intersect with local rental markets. This is particularly salient as new cohorts of gentrifiers – including retirees and students – are complemented by digital nomads and others. This observation raises the troubling question of the ongoing impacts of spatially unconstrained lifestyle migrants exploiting globally scaled rent gaps (Hayes, 2020; McElroy, 2019; Navarrete Escobedo, 2020; Sequera and Nofre, 2019). In some cases, local regulation may be leveraged to accelerate eviction and property dispossession without due process or compensation. In other cases, differing social norms pave the way for social exclusion. As several contributors to the special issue have noted, spaces of transnational gentrification are often enclaves of exclusion that locals are unable to participate in.

In sum, transnational gentrification is the product of a proliferation of globalised rent gaps but it is not only that. Instead, a complex combination of socio-economic, political and lifestyle factors converge to catalyse social class change in the built environment. This change is further underpinned by new forms of mobility facilitated by digital platforms, and state-led efforts to generate and extract new forms of rent. Disentangling these inter-related but often contradictory forces is an important task for urban research in the years to come.


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