

# The Growing Trend of Privately Owned Islands in Portugal

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LISBON, PORTUGAL, November 29, 2023 /EINPresswire.com/ -- The Growing Trend of Privately Owned Islands in Portugal

It is perhaps the ultimate expression of wealth – buying your own exclusive island.

But while the common perception is of palm tree-lined Caribbean hideaways or Pacific Ocean atolls, islands off the sun-soaked coast of Portugal are booming in popularity.

By providing an easily accessible getaway to Europe's elite – and an exotic escape for the rest of the world's wealthiest individuals – the appetite for such acquisitions is growing.

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*Spokesperson, Portugal Pathways*

According to Private Island News, the sector was worth USD 2.3 billion in 2022 – a number set to swell to USD 3.2 billion by 2028.

Portugal has seen a wave of wealthy investors head to its shores over recent years – fuelled by its attractive tax regimes and visa programmes such as the Golden Visa, D7 and D2.

The country has a long and rich history and its beautiful

coastline is home to some of the most stunning islands in the world. Little wonder there has been a growing trend of wealthy individuals and businesses snapping up islands for their exclusive use.



an aerial view of Lagoa das Sete Cidades lake on Sao Miguel Island, Azores, Portugal

Among them, the movie director Steven Spielberg. He owns two connecting islands in the archipelago of Madeira. Both are uninhabited – it is not clear if the man behind Jurassic Park has ambitious plans for the real estate but few would bet against it being a blockbuster retreat.

A spokesperson for [Portugal Pathways](#), a company focused on assisting wealthy individuals and their families in optimizing their relocation or life strategy in Portugal, said: “In light of the growing demand for enhanced privacy and seclusion, we've witnessed a surge of interest in island ownership among ultra-high net worth individuals and their families.

“While limited availability drives up prices, making island ownership a privilege reserved for an elite few, it remains an increasingly attractive option for those seeking a haven of unparalleled tranquility.”

According to a 2023 report by the Portuguese Association of Real Estate Agents and Consultants (APEMIP), there are approximately 200 privately owned islands in Portugal.

Buyers are being lured to Portugal by its climate, relaxed lifestyle and attractive property options. The majority were purchased by anonymous buyers and are located in the Azores archipelago, which is home to around 150 privately owned islands.

São Miguel dos Reis was sold to an anonymous businessman as a private retreat. This island, in the Azores archipelago, is known for its beautiful beaches, lush forests, and volcanic landscapes.

Another stunning private island is Vale de Milho which is located in the Azores and is known for its breathtaking scenery and abundance of wildlife. It is owned by a private investment company and is used for a variety of purposes, including recreation, conservation and research.

Islote del Arvoreda is located off the coast of the Azorean island of Terceira known for its unique natural features, including volcanic rocks and underwater caves. Islote del Arvoreda is owned by a private investment company and is used for a variety of purposes.

### The costs of purchasing a private island

The prices of privately owned islands in Portugal vary depending on the size and location of the island. However, it is not uncommon for islands to sell for tens of millions of euros. For example, Il Gallo Lungo was sold for €2.4 million in 1988, while Vale de Milho is reportedly worth around €100 million.

An anonymous billionaire reportedly bought an island in the Azores for €100 million in 2022. The island is used as a private retreat and is reportedly worth around €200 million today. Not a bad return on their investment.

For many, the increase in such purchases is welcomed as it brings sizeable investment and often a tourism infrastructure that can benefit wider economies.

Others, however, argue the trend is leading to the privatization of public resources and is creating a new class of island owners who are out of touch with the needs of the local community.

Despite the concerns, the trend of privately owned islands in Portugal is likely to continue in the coming years. The country's attractive tax schemes, its relaxed lifestyle, and its stunning natural beauty continue to make it a popular destination for wealthy individuals and businesses who are looking to purchase their own private island paradise.

For more information, please contact [steve.philp@portugalpathways.io](mailto:steve.philp@portugalpathways.io)

About Portugal Pathways: Portugal Pathways is dedicated to assisting individuals in optimising their relocation or life strategy in Portugal. Collaborating with leading professional organisations, they provide essential information and advice for prospective and current residents of Portugal

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