Article

Economic Sustainability of Touristic Offer Funded by Public Initiatives in Spanish Rural Areas

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Abstract: At the end of the 20th century, tourism was positioned as an activity capable of diversifying and reactivating the economies of European rural areas, which were experiencing problems of aging and population loss. One of the public initiatives that most promoted the development of tourism was the Leader Method, implemented in 1991 by the European Union, which is still active 25 years later. Within this initiative, the financing of tourist infrastructures adapted to the different rural areas was promoted. However, after 25 years, the economic sustainability has been very different and internal and external factors have determined their success. Therefore, it is necessary to analyze the survival of the tourism offer financed by Leader in order to identify the factors that have determined its success in one of the European regions that has been managing Leader since 1991: Extremadura. For this purpose, a methodology based on a multivariate technique (Cluster Analysis) has been designed, which has allowed to establish a pattern of behavior based on context variables. The results obtained have shown that factors such as the concentration of investment, accessibility to urban spaces or the presence of natural resources in mountain areas have favored the sustainability of the tourist offer. This article shows what have been the keys to success in a given area for the survival of tourism companies by Leader, serving as a reference both for future public initiatives and for the scientific field, since there are hardly any studies focused on this area.

Keywords: economic survival; rural tourism; accommodation; leader method

1. Introduction

Since the end of the 20th century, tourism has become one of the main economic activities in most rural areas of Spain [1], an activity that started later than in other European countries, where it had been practiced for more than 100 years [2]. While the Spanish economic system promoted the so-called sun and beach tourism, European countries such as the United Kingdom promoted agrotourism with accommodation on farms [3]. Other examples are Germany, with paid holidays for civil servants in inland areas of high landscape quality [4], or the cases of Austria [5], France [6] or Italy, the latter with a later incorporation [7], which promoted the tourist offer in rural areas. At the end of the 20th century, it was already a consolidated activity [8] and progressively increasing [9].

In the case of Spain, there were three fundamental aspects: the paradigm changes of national tourists who began to look for new forms of weekend leisure away from the large city agglomerations, but close in distance (it is estimated that 70% of tourists live less than 200 km away [10]) and in spaces that are not very transformed. The excessive overcrowding of sun and beach tourism, which encourages other types of tourism to become more attractive, and the launch of the European Union (formerly the European Commission) of a series of aid and economic policies. With this aid, the European Union (EU) promotes the development of tourism as a promising activity for the future of rural areas for three reasons: to respond to the demand of a growing tourist clientele, to safeguard a natural and cultural heritage that is in danger of disappearing, and to create complementary or
alternative employment to agriculture [11] that can increase the income of these areas and slow down the process of abandonment.

Spanish rural areas observed a remarkable growth in tourism supply, from 250 accommodations in 1989 to 6000 in 2001 [12] and 18,000 in 2019 [15]. This progressive increase in the supply of tourist accommodation has been favored by investments from public administrations, mainly from EU aid, which led to the appearance of a wide and heterogeneous [1,14] supply of accommodation and catering services as a response to the problems suffered by European rural areas: loss of population, masculinization, abandonment of the land and less economic development.

In response to this situation and in order to reduce the differences with urban areas [15], the EU designed rural development initiatives based on three key aspects: to equalize the standard of living of urban and rural areas, to promote the establishment of diversified productive activities, strengthening the industrial and service sectors, and to halt the depopulation and decline of rural areas [16], at a time when changes in the Common Agricultural Policy were causing a reduction in agricultural employment [17] and lower incomes in rural economies [18].

In this context, the Leader Community Initiative (Leader Method) was implemented in 1991, as a novel model of rural development, with a bottom-up implementation and focused on achieving economic and endogenous development in European rural areas, which traditionally depended on the agricultural sector. This initiative is open to any EU rural territory (with no more than 100,000 inhabitants) that forms a non-profit association (Local Action Group), made up of political and social agents of the territory, and that designs a sustainable development strategy for the territory within a seven-year programming period (The number of years has been modified throughout the different periods). If they were granted this initiative, actions were promoted in the territories aimed at the creation of new businesses, the promotion of handicraft, the highlighting of cultural and natural heritage and, above all, the development of tourism. Since 1991, the following Leader periods have been financed: Leader I (as a pilot initiative from 1991–1995), Leader II (1995–2000), Leader Plus (2000–2006), EAFRD (2007–2013) and current period (2014–2020), not to mention that it will continue to be a funded initiative in the next period (2021–2027). This initiative is the only one that has been maintained at the European level as an Initiative since 1991, with tourism being one of its priority areas of intervention. Leader, with investments from the Structural Funds, co-financed the creation and improvement of accommodation and catering services [14], as part of a series of measures aimed at promoting tourism as a means of complementing agricultural incomes and agricultural activities [19–21] in rural areas. For this reason, it is appropriate and opportune to analyze investment in this sector after almost 30 years of activity, establishing a new methodology of analysis that can be extrapolated to any European region.

Although it is an initiative with European funds, it has been decided to analyze a specific area that can be extrapolated to other territories. The case study is Extremadura, one of the Spanish regions that has received the most funds [20]. This peripheral region has been managing Leader funds since 1991, starting with 4 LAGs that grouped 15% of the regional surface and 9% of its population, and the good results obtained under this methodology have allowed the number of LAGs to increase to the current 24, 71% of the population and 90% of the area [22].

It is one of more extensive regions of Spain, more than 300 km between north and south, with mountainous areas with a maximum altitude of 2400 m in the north of the region and areas of peneplain with a minimum altitude of 450 m. The soils have different uses: on the one hand, unproductive soils in smallholdings with low yields, and on the other hand, soils more suitable for agriculture, mainly for pasture, cereals, vines and olive trees in large farms. Moreover, very important are the Dehesa area with Iberian pork livestock farms. It has a GDP below 75% of the European average, an agricultural-based economy with a tendency to outsourcing and a strong specialization in tourism. The secondary sector is scarce and links to the irrigated areas of Guadiana floodplain, Alagón
floodplain and the dry land areas. In demographic terms, Extremadura is one of the EU regions considered to be predominantly rural [23,24], due to the fact that more than 50% of its population reside in towns with a density of less than 150 inhabitants/km². Aging and weak natural population growth defines the rural environment of Extremadura [25].

As in the case of Extremadura, Spain is one of the European territories that has received the most funds, especially at the beginning of Leader [26]. In Spain, 53 LAGs were created during the first Leader period (4.8% of the national population and 16.2% of the national surface area), and tourism was the activity with the highest volume of investment with 50.2% of total investments [27]. By projects, 26.3% of the projects were rural housing accommodation and 16.8% collective accommodation (hostels and camping) [28]. In Leader II, the number of LAGs increased to 133 (11% of the population and 45% of the surface area). At the beginning of this new period, the European Commission introduces as a novelty the concept of innovation, in such a way that all projects financed through this initiative should have an innovative and demonstrative character. Thus, the investments made in the tourism sector for this period at the national level are slightly lower compared to Leader I, the Spanish average being 27.5% of the investment total [29]. In Leader Plus, 145 LAGs were approved (13.4% of the population and 49.8% of the national surface); in this period, the regulation changes and frames the investment in tourism in long-term actions around the identity of the territory. The projects dedicated to the financing of the touristic offer during this period are 15%. Although the values are not similar to those of the two previous periods, it can be considered that investment in accommodation and catering services is still important in the Leader. The last completed period, EAFRD (2007–2013), was managed by 264 LAGs (26.8% of the population and 88.8% of the national surface). In this last active period, the tourism measures aim to contribute to the improvement of the tourist offer and the implementation of a complementary activity different from the existing offer.

In the case of Extremadura, during Leader I, tourism was the action with the highest percentage of investment with 37% of total funding [30]. During Leader II, the number of LAGs increases to 10 (29% of the population and 43% of the surface area), and the investment in tourism decreases to 25%, although it remains one of the most funded measures. The number of LAGs will be maintained during the Leader Plus period, while investment in tourism falls again, to 22% of total investment [20], to adapt to the new regulation which provides for long-term measures. Finally, during EAFRD, the number of LAGs increases to 24. This increase follows the inclusion of the 12 groups funded under the national Proder Programme. This program, now defunct, was developed in Spain linked to the EU rural development policy in areas where the Leader initiative was not applied [31]. Investments in tourism during this last period remain stable compared to the rest of the periods, at around 20% [20]. During this period, the objective is to improve the existing offer in order to offer quality tourism. In the case of this study, only the 10 groups involved in the Leader methodology will be studied, mainly due to the lack of data from the Proder Programme.

National and regional data show the importance that tourism has had within the Leader initiative and how these investments have contributed to the creation of a tourist infrastructure (accommodations and catering services) in rural areas that surely would not have been carried out without Leader. The impact that Leader has had on the rural environment has also been reflected in the scientific field, with the existence of multiple studies of a very different nature (a more detailed analysis of the scientific literature will be made in the following section); however, a lack of studies that analyze the survival of these projects over time has been detected and more specifically in the sector analyzed in this paper, tourism. It is in this context that the main objective and innovation of this research arises: to analyze the survival of establishments (accommodation and catering services) that have received Leader funding. For this objective, a new methodology based on multivariate technique (Cluster Analysis) has been developed to establish a model based on the following questions:

- What is the sustainable rate of these aids?
- Are there characteristics in the municipalities that determine their success?
- What factors influence the economic sustainability of tourism businesses?
- Is there a type of tourism business that is more successful?
- Is the Leader period in which it was financed influencing the closure of businesses?

All this will be reflected in the municipalities of the Local Action Groups (LAGs) of one of the Spanish regions that has benefited the most from Leader: Extremadura. This region is presented as an ideal area of study as it presents important physical and socioeconomic contrasts [32]. These characteristics, seen previously, will allow us to analyze how the conditions of a territory and the passage of time (it should not be forgotten that Leader has been applied to rural areas for 25 years) can condition the survival of tourism businesses independently of public aid.

2. Literature Review

In the scientific community, Leader has been extensively recognized as a flagship initiative for sustainable rural-local development and rural tourism in the EU [33,34]. This initiative promoted new forms of governance with the participation of local people in the financing of projects, and it has succeeded in creating a tourism infrastructure in rural areas that would probably not have been realized without this support. There is a large body of literature on rural tourism and Leader:

At the European level, studies by Fotiadis et al. [35], in Greece, analyzed the factors that promote rural tourism development through beneficiaries. These data were analyzed through factor analysis tools, t-tests, and ANOVA (for survey data) to delimit the impact and benefits of Leader on rural tourism. The results of this study showed that subsidies, size of accommodation, cooperation, and peripheral economic conditions influence the success of the enterprises. Giannakis [36] analysis of the economic impact of tourism development in rural areas of Cyprus, using an input–output table constructed through a multiplier analysis, established that touristic offers great potential for improving economic activity. McAreavey and McDonagh studied [37] Leader funded rural tourism in Northern Ireland. The aim was to analyze the potential of tourism to contribute to rural development. This article, in contrast to the previous ones, established that there is a lack of homogeneity in development approaches, as well as a lack of a vision more adapted to a globalized world. Moreover, the studies by Tirado et al. [38] on the methodological tools used by the EU to evaluate rural development programs through a bibliographical analysis revealed the lack of studies on the impact of tourism generated by rural development programs.

At the national level, studies similar to those at the European level can also be found, such as the project carried out by Cánoves et al. [16], analyzing how European policies and the development of rural tourism have affected rural areas during Leader II and Proder I (a national program similar to Leader). This study concluded that rural areas are still lagging behind and that there is a danger of turning rural spaces into seasonal holiday areas.

At the regional level, Pitarch and Armandis [39] analyzed the evolution and growth of Leader funded rural accommodation with a comparative temporal analysis. This article reflects on the weaknesses of rural tourism, such as the lack of complementary activities to the accommodation. In the Autonomous Community of Andalusia, the study of Márquez et al. [40] aimed to establish categories among the Leader regions according to their degree of effectiveness and efficiency in terms of tourism. The results showed that the consolidation of a tourist destination is determined by the involvement of entrepreneurs, the priority of LAG managers and the fact of being a territory receiving subsidies for the first time, independently of the efficiency level of the destination. In Extremadura, the study by Nieto and Cárdenas [20,22] looked at the evolution and location of rural tourism investments in Extremadura. The results determined that investments have favored the maintenance of the population in the region, especially in mountain areas with high quality natural resources. At the provincial level, the study by Gómez et al. [41] analyzed Leader investments in the province of Cuenca from a marketing perspective. The results show that a high percentage of the projects invest in tourist accommodation and the lack of
actions aimed at reducing seasonality; Toledano Garrido and Gessa Perera [42] with initial analyses of Leader II and Proder analyzed a total of 100 enterprises through quantitative data collection methods, determining that approximately 30% of the enterprises were oriented towards rural tourism, and 81% of them were oriented towards accommodation and catering services. The results show that many factors are involved in setting up a business, including environmental conditions and the existence of natural resources.

As can be seen, there are many studies on Leader and on how these public aids have promoted the development of the tourism sector in rural areas. However, if a search is made taking into account Leader and the sustainability of tourism enterprises, the results obtained are scarce. The study by Navarro Valverde et al. [43], who studied the survival of all the enterprises created since the beginning of Leader in three Andalusian LAGs through surveys, is noteworthy. Another noteworthy study is that by Santos et al. [44], who, although they analyze the survival of all the enterprises created in Alentejo (Portugal) during Leader+, do not include a differentiation by typology. However, this is not the only novelty included in this study. Although there are many methodologies used in the analysis of Leader aid, surveys [17,43], spatial location analysis [22], multicriteria analysis [45], efficiency analysis [40], etc., the use of cluster analysis employed in this article is non-existent in this field and represents an advance in the scientific contribution by relating the survival of the investments with the spatial location of these projects, their relationship with other context variables and locating clusters of territories where optimal conditions have been produced for the maintenance of these projects over time. In addition, they can serve as a model for a better design of this type of public investment in other rural areas or to analyze the survival of other types of Leader investments.

3. Materials and Methods

3.1. Study Area

The region has been one of the national areas that has benefited the most from Leader aid since 1991 [32]. This pilot experience began in 4 LAGs: Sierra de Gata, Valle del Jerte, Alcántara and La Serena. The good results obtained meant that during Leader II (1995–2000) the number of LAGs increased to 10, thus consolidating the initiative in the region. In the next stage, Leader Plus (2000–2006), the number of groups was maintained, and it was not until EAFRD (2007–2013) that the number of LAGs increased to 24 due to the incorporation of 12 groups financed under the national Proder Program. In the case of this project, the 10 LAGs (composed of 174 municipalities) established under the Leader methodology in 1995 will be analyzed (Figure 1).

These groups have different demographic and socioeconomic characteristics that will make it possible to check whether variables such as population, GDP or income are influencing the sustainability of the tourist offer financed by the Leader methodology. By zones, it is possible to differentiate the groups located in the north of the region (Sierra de Gata and Valle del Jerte), which are characterized by mountainous areas with a discrete population in small nuclei that usually do not exceed 1000 inhabitants [46] and a high Old Age Index. The economy is based on smallholdings and subsistence crops due to the difficult conditions of the terrain, and, in recent years, on weekend tourism with tourists mainly from Madrid [47].

The next LAGs, Valle del Alagón and Campo Arañuelo, are two of the groups with the most population (Table 1), with an economic sector dependent on irrigated agriculture and the nuclear power plant located in one of the municipalities of the Campo Arañuelo LAG. In the central area of the region, there are the Miajadas-Trujillo and Tajo-Salor groups. These two groups are characterized by being located in peneplain zones; economic activity which is not very productive, except for the irrigated areas of the Miajadas-Trujillo group; an agro-industry dependent on irrigated crops and a service sector linked to the city of Cáceres, especially in the case of the Tajo-Salor group. In the province of Badajoz, there are the LAGs La Serena and Campiña Sur, on the one hand, and the LAGs of Tentudía and Olivenza, on the other. The first group has serious problems of depopulation and
isolation, with an old age rate of over 20% (Table 1). At the economic level, extensive livestock farming and cereal crops stand out. Finally, the LAGs of Tentudía and Olivenza show an economic sector associated with the rearing of Iberian pork, the use of the Dehesa and the service sector. In the case of these two LAGs, their proximity to cities such as Badajoz and Seville [48] is promoting the loss of young people who are leaving in search of new job opportunities.

![Study area map](image)

**Figure 1.** Study area.

**Table 1.** Local action group.

| LAG                     | Municipalities | Population (2019) | Density of Population (Km²) | Old-Age Index 2019 |
|-------------------------|---------------|-------------------|-----------------------------|-------------------|
| Campiña Sur             | 21            | 29,886            | 11.1                        | 24.3              |
| Campo Arañuelo          | 21            | 35,992            | 24.1                        | 17.5              |
| Miajadas-Trujillo       | 20            | 30,581            | 13.2                        | 24.8              |
| Olivenza                | 11            | 31,639            | 19.2                        | 20.1              |
| La Serena               | 19            | 38,974            | 14.0                        | 25.3              |
| Sierra de Gata          | 20            | 20,873            | 16.6                        | 29.0              |
| Tajo-Salor-Almonte      | 15            | 25,858            | 11.9                        | 25.4              |
| Tentudia                | 9             | 19,886            | 15.5                        | 22.2              |
| Valle del Alagón        | 27            | 36,649            | 20.2                        | 24.4              |
| Valle del Jerte         | 11            | 10,786            | 28.8                        | 26.6              |
| **Total**               | **174**       | **281,124**       | **15.8**                    | **23.5**          |
3.2. Database

As a first methodological step, a database was developed with information on all Leader projects funded in the region. These data, provided by the Government of Extremadura, range from Leader II (1995–2000) to EAFRD (2007–2013). This way, all projects implemented in Leader II, Leader + and EAFRD 2007–2013 were collected for the 10 LAGs analyzed. The last funding period, Leader 2014–2020, has not been included, as it has not been finalized, nor Leader I, which, being an experimental model, with little funding and participation of the local population and only implemented in 4 LAGs, have been considered unrepresentative.

Once the database was established, all the projects that were not intended to finance tourism infrastructure were removed. To this end, a detailed evaluation was carried out to determine, first, who was the recipient of the financing and the purpose of the projects. Of the resulting projects (more than 6000), only 480 (8%) were found to finance accommodation and catering services. In these 480 projects, information on the name of the beneficiaries, their postal address and a brief description of the purpose of the project was added. The information was then checked to see if the tourism projects were active or not active. Three methods were followed: first, it was checked whether the companies were still active in the list of tourism companies provided by the Government of Extremadura (as of 2018). If they did not appear, secondly, they were searched through the Internet and the tourist guides, prepared by the Government of Extremadura in 2019. If they did not appear in any of these records, the database of the Iberian Balance Analysis System (SABI) (The SABI database has been developed by INFORMA as a web tool with information on Spanish and Portuguese companies. It was designed as a financial analysis and strategic marketing tool with information on company balance sheets and global market positions.) was consulted. Finally, to ensure that the companies were inactive, telephone consultations were made with the Local Action Groups that had financed these projects.

Then, it was decided to carry out a homogenization of accommodation and catering services following the categories based on the Extremadura Tourism Law (Law 2/2011, of January 31, which regulates the tourism sector in Extremadura) because there were divergences in the denomination of the different infrastructures according to the beneficiaries and in order to obtain more general classes and for the results to be extrapolated to other territories. The classification was as follows:

- Hotel Accommodations: include accommodations classified as hotels, hostels, hotel-apartments, guesthouses and inns.
- Rural Accommodations: rural houses, rural hotels and rural apartments.
- Non-hotel Accommodations: hostels, camping sites and tourist apartments.
- Catering Service: cafeterias, pubs and restaurants.

As for the context variables, a series of demographic, economic and accessibility variables were used to carry out the research analysis (Table 2):

| Typology          | Variable                                           | Source of Data                                                                 |
|-------------------|----------------------------------------------------|---------------------------------------------------------------------------------|
| Demographic       | Population 2019                                   |                                                                                  |
|                   | Population Growth 1995–2000                        | National Statistics Institute                                                   |
|                   | Old-Age Index 2019                                |                                                                                  |
|                   | Population density 2018                           |                                                                                  |
| Economic          | Average Income per Capita 2019                     | Experimental Atlas of the Spanish National Statistical Institute                |
|                   | Unemployment Rate 2018                            | State Public Employment Service (SPES). It is the ratio between the unemployed population and the potential working age population, 16–65 years old. |
|                   | Percentage of Unemployment Agricultural Sector 2018|                                                                                  |
|                   | Percentage of Unemployment Tertiary Sector 2018    |                                                                                  |
| Accessibility     | Accessibility to motorway                          | National Geographic Institute (NGI)                                             |
These variables have been selected as the most representative after the analysis and review of different scientific studies. Studies such as those carried out by Santos et al. [44] in Portugal or Navarro et al. [43] in Andalusia (Spain) have determined that the success of Leader Method projects is determined by variables such as the location, the investment made or the economic and demographic characteristics of the territories themselves or previous studies carried out by the authors in the study region [49], where it is stipulated, with a correlation analysis, that variables such as proximity to the main communication routes and cities, the existence of a previous business fabric and location in irrigated agricultural areas are influencing the concentration of investments. Other previous studies in Extremadura have also analyzed investments in rural tourism [20,22]. In these studies, it was determined that the specific conditions of the territories (population, old age index, business fabric and natural and heritage resources) have influenced the distribution of aid, with a concentration of tourism investments in those municipalities located in mountain areas, with a great wealth of landscape and related to nature and water, and which, not being located in the most dynamic areas of the region and with a previous business fabric, have allocated Leader aid to the exploitation of tourism by creating an infrastructure of accommodations and catering services.

In other territories, works such as that of Hortelano [50] who establishes in his doctoral thesis that the tourist offer (in this case in the Autonomous Community of Castilla y León, Spain) implemented is also related to natural and cultural resources and to the proximity to with the proximity to Madrid and Valladolid, the most important sources of tourists. In Andalusia, Márquez et al. [40] establish that in addition to the existence of natural resources is also conditioning the concentration of investments in rural tourism. In addition, the proximity or being the nuclei where the facilities and the managers of the Leader aids (Rural Development Centers) have been established and introduce the terminology of effectiveness (understood as the effort invested in terms of financial, human and physical resources) and efficiency (understood as the impact of the Leader program on rural tourism). Outside the national context, the studies by Mantino [51] on Leader in Italy, where he establishes that the existence of previous productive economic sectors (intensive agriculture, SMEs) and a less aged demographic component, have been fundamental. Or the studies by Lukić and Obad [52], in Croatia, and Marquardt et al. [53] in Romania, where, in addition to these contextual variables, they also highlight the management of Leader technicians as a factor that has influenced the concentration of investments.

In conclusion, these variables will make it possible to corroborate whether the sustainability of the tourist offer financed by Leader is located in the most economically and demographically dynamic areas (that is why variables such as income, job seekers or aging have been introduced), as has occurred with the concentration of Leader investments, or whether it is related to other variables such as proximity to the most dynamic centers, location in mountain areas with high landscape value or the type and number of funded infrastructures (rural houses, hotels).

3.3. Data Analysis

Based on these data, two analyses were carried out to determine the survival of the touristic offer funded under the Leader Method. The first consisted of an analysis of the distribution of tourism investments and projects in each Local Action Group in order to obtain an overview of them. The second, with the variables that it has determined as a representative, a Cluster Analysis, was carried out to identify groups of municipalities with homogeneous behavior in these tourism and context variables. The variables used in this analysis were 21; 9 of them were demographic, economic and accessibility variables (Table 3); the remaining 12 were Leader variables.
Table 3. Variables.

| Variables                                      |
|------------------------------------------------|
| Investment per inhabitant                      |
| Projects per 1000 inhabitants                  |
| Percentage of Active Projects                  |
| Percentage of Active Investment                |
| Percentage of Active Private Investment        |
| Percentage of active non-hotels accommodations |
| Percentage of active hotel accommodations      |
| Percentage of active catering service          |
| Percentage of active rural accommodations      |
| Percentage of financed companies Active in EAFRD |
| Percentage of financed enterprises Active in Leader + |
| Percentage of financed enterprises Active in Leader II |

Clustering Analysis

Cluster Analysis is the generic name of a multivariate procedure that groups similar objects into categories that allow the identification of (1) outliers and (2) the basic structure of the data set [54]. Cluster Analysis is a technique widely used in other scientific disciplines [54–57] but scarcely applied in Leader Method research. Cluster Analysis allows the grouping of data based on the characteristics of the municipalities analyzed and taking into account 100% of the variance so that the groups are the most homogeneous among themselves.

In the case of Cluster Analysis, clustering was performed following the K-means algorithm. In the K-means clustering, a method without spatial assignment, namely, without spatial restrictions, was used for the participation entities. This ensures that the data are grouped according to the variables and without the influence of neighboring data, as would be the case if other grouping methods with space-time restrictions were selected. The objective of the k-means algorithm is to divide the entities into smaller groups, identifying for them the entities called “seeds”. These seeds, selected randomly, apply a weighting that favors selection (K ++ mean values). The main problem with this type of analysis is to decide on the number of clusters, since clustering methods are sensitive to small changes. To test the reliability of the groups, authors such as Smith et al. [58] establish the repetition of the analyses in different groupings and choose the best cluster solution based on the amount of variation in the sample explained by the clusters, size and ease of interpretation of the clusters, and reliability of the solution. In this work, different cluster values were selected until it was determined that obtaining 4 groups was the most optimal. These 4 groups allowed minimizing the number of clusters with insignificant volumes of municipalities, while, at the other end of the scale, offering a reasonable number of clusters composed of a significant number of administrative units.

The advantage of Cluster Analysis is that its groupings consider all the variance in the data set, compared to other correlational analyses; however, this analysis loses relational information about the variables within each cluster. This type of analysis will make it possible to establish whether there is a pattern that determines the sustainability of the businesses.

The results were obtained for the municipality characterized by its central value, which was taken as a reference (ss_seed) for each of the 4 groups. The authors Méndez-Ramírez et al. [56] determine that once the groups have formed the clusters, through the seed value, it is necessary to typify them by means of the averages of each cluster to see which variables best describe each one. Other works show the means of the values of each group such as Ballas et al. [59] to classify degrees of rurality in different territories or Vantas and Sidiropoulos [60] to classify clusters with data on the duration and intensity of rainstorm precipitation depth. In this work, the decision has been made to present the two results; first, the data of the municipality located in the center of the cluster are described, and so that the analysis shows the representative values of all the municipalities.
in each group, it has also been decided to add the average values of each grouping. The combination of both results validates the methodology with greater scientific rigor, and the behavior of the different variables in the groups will be more reliable, and more conclusive results can be obtained.

4. Results

4.1. Description of Data

In total, more than 6000 projects were studied, of which 480 were aimed at funding accommodation and catering services. The data show that projects aimed at improving and creating tourism supply only accounts for 8% of the total. In contrast, the investment made to account for almost 16% of all funding, amounted to more than 41 million euros, of which 65% were private investment (Table 4).

Table 4. General project and investment information.

| LAGs           | Investment in Tourism | % Investment in Tourism Supply as a Total | % Private Investment | Projects | % with Respect to Total Projects |
|---------------|-----------------------|------------------------------------------|----------------------|----------|----------------------------------|
| Campiña Sur   | 3118,315              | 12.2%                                    | 61.8                 | 34       | 4.6%                             |
| Campo Arañuelo| 2464,825              | 10.2%                                    | 65.5                 | 22       | 4.9%                             |
| Miajadas-Trujillo | 3484,672            | 13.3%                                    | 68.7                 | 44       | 5.4%                             |
| Olivenza      | 4393,019              | 17.3%                                    | 64.2                 | 30       | 8.2%                             |
| Serbia, La    | 2825,715              | 8.5%                                     | 57.7                 | 38       | 5.9%                             |
| Sierra de Gata| 5220,789              | 21.8%                                    | 65.2                 | 99       | 14.6%                            |
| Tajo-Salor-Almonte | 5199,020        | 17.3%                                    | 72.2                 | 53       | 8.6%                             |
| Tentudia      | 4924,447              | 20.7%                                    | 66.6                 | 39       | 9.6%                             |
| Valle del Alagón | 5017,349          | 18.2%                                    | 60.0                 | 45       | 6.9%                             |
| Valle del Jerte| 4563,585              | 20.3%                                    | 64.8                 | 76       | 9.7%                             |
| Total         | 41,211,740            | 15.7%                                    | 65.0                 | 480      | 7.8%                             |

In terms of investment, three classes can be distinguished. On the one hand, three groups invested more than 5 million euros: Sierra de Gata, Tajo-Salor-Almonte and Valle del Alagón, located in the province of Cáceres and in the border area with Portugal. These are areas where mountain areas alternate with areas of penelope and irrigated land, in addition to the proximity to the capital of the province (Cáceres), which is the city with the highest number of tourists in the region. On the other hand, with intermediate investments between 4 and 5 million are the LAGs of Tentudia and Olivenza in the south of the province of Badajoz and the Valle del Jerte LAG in the mountain areas of the north of Cáceres. Finally, four groups, Campiña Sur, Campo Arañuelo, Miajadas-Trujillo and La Serena, with an investment of between 2 and 3 million euros, are located in areas of penelope and with scarce natural mountain resources, with less influence of tourism on their economic income as a result of a greater relevance of the agricultural sector and a small agro-alimentary industry.

By projects, Sierra de Gata is the group with the highest number of projects, followed by Valle del Jerte and Tajo-Salor-Almonte, although in a much lower percentage. The first two are located in the mountain areas of the north of Cáceres and have made a great commitment to the creation of rural tourism accommodation, and in the case of Tajo-Salor-Almonte, it has benefited from its proximity to the city of Cáceres. However, presenting numerous projects is not related to a greater volume of investment, since in some groups the investment in small accommodations (rural accommodation) was encouraged, where only a small investment was needed to start up the business [49].

In terms of investment in tourism in comparison with total investment, the groups that have invested the most in tourism are those located in mountain areas in the province of Cáceres and Badajoz, such as Sierra de Gata, Valle del Jerte and Tentudia, with more than 20% of total investment. The groups with the lowest investments in relation to their population are the same as those that have received the lowest total investment volume: Campiña Sur, Campo Arañuelo, Miajadas-Trujillo and La Serena. These are groups that
have invested more in actions related to SMEs and the promotion of agricultural and forestry production due to the importance of the agricultural sector; irrigated land in some of them and dry land with vines, olive trees or cereals in others. In addition, they do not have such attractive natural resources as those of the mountains (the dryness of the peneplain) and adverse weather conditions (high temperatures in the months of greatest influx of tourists in Extremadura without yet providing a sufficiently valued water resource, except for La Serena).

However, not all the municipalities that make up the LAGs have funded tourism businesses. In total, there are 119 municipalities (68.4% of the total) with some differences between LAGs (Table 5). The LAGs, Sierra de Gata and Valle del Jerte with more than 80% of their municipalities with investments and projects in accommodation and catering services, while the LAG Miajadas-Trujillo only 9 municipalities out of 20 have financed some kind of tourism related business.

Table 5. Municipalities with investment.

| LAG                        | Municipalities | Municipalities with Investment |
|----------------------------|----------------|-------------------------------|
| Campiña Sur                | 21             | 13 (61.9%)                    |
| Campo Arañuelo            | 21             | 12 (57.1%)                    |
| Miajadas-Trujillo          | 20             | 9 (45.0%)                     |
| Olivenza                  | 11             | 7 (63.6%)                     |
| Serena, La                | 19             | 13 (68.4%)                    |
| Sierra de Gata            | 20             | 18 (90.0%)                    |
| Tajo-Salor-Almonte        | 15             | 11 (73.3%)                    |
| Tentuda                   | 9              | 9 (100%)                      |
| Valle del Alagón          | 27             | 18 (66.7%)                    |
| Valle del Jerte           | 11             | 9 (81.8%)                     |
| Total                     | 174            | 199 (68.4%)                   |

4.2. Clustering Analysis

Once this overview has been established, which allows us to know the reality of the territories analyzed, the results obtained in the Cluster Analysis will be explained. In the case of this project, 4 groups were established as the most optimal in terms of size and number of clusters. The objective was not to obtain clusters with very small volumes of municipalities and at the same time very few clusters with heterogeneous values. It was considered that starting from 10 LAGs, grouping them into 4 classes offers a reasonable number of composite clusters. In each of these 4 groups, there is a concentration of municipalities (clustered) with homogeneous characteristics in terms of the sustainability parameters of Leader investments and of the context variables analyzed. Two values obtained will be presented in this results section: the central values, i.e., the values obtained for the type of municipality located in the center of the clusters and, secondly, the average values of the different variables in each group.

In the central values (Table 6), it can be determined that the first two groupings are the examples of high success cases in terms of continuity of Leader infrastructure projects (projects and investment with 100% survival); the third presents a low success (40% of active projects and 21% of investment) and the fourth failure (0%).

The central value of group 1 shows a success rate of 100%, with an active percentage of 100%. It is a municipality with a small population, 100 inhabitants, with a high Old-Age Index, 40, and negative growth since 2000. Its unemployment rate is low, 5%, with no agricultural unemployment and average unemployment in the service sector. These results are due to the low active population, since it is a municipality with a retired or pensioner population. The investment per inhabitant is more than 2500 euros with a 100% investment in rural accommodations. Access to the nearest highway is only 13 min. This first group seems to indicate the existence of small municipalities, with serious demographic problems, where one or two tourist investments (mainly rural houses) have been installed, which have survived due to their proximity to the highway and their optimal location. The central
The central value of group 2 shows the same success in terms of survival, but with significant differences in terms of investment due to the size of the population. It is a municipality with a considerable population volume within the rurality of the Extremadura municipalities (4159 inhabitants compared to the average of 2055 inhabitants of the 119 municipalities analyzed). The population growth is positive, and the old age index is also relatively low compared to the average of the municipalities analyzed (28.3 of the 119 municipalities). The unemployment rate is low, below average (15%), although in opposition the income is low (10,235 euros). As for the success of Leader, as in the previous case the active and private investment is 100%; what differentiates it from the previous one is the investment per inhabitant, 171 euros in this group compared to 2000 euros in Group 1, and the number of projects 0.24 compared to 10. This is so because this second group is composed of large municipalities, and although they have received investments and have executed a considerable number of projects, their indicators for population are lower. They also differ in the financing period, have a high success rate in the last period and have also allocated their resources to funding hotels accommodations. This municipality is located in the Local Action Group of Olivenza, one of the groups that has managed the largest volume of investments and projects in all periods, not only in tourism but also in the development of agricultural production or in the creation of SMEs. The municipality, due to its proximity to the main urban center of the region, Badajoz, is also favored by the economic flows of employment and services that it establishes with it. Although the success in Leader investments is located in a dynamic municipality in terms of the demographic variable, it has not led to a high increase in income, which remains below average.

The core value of group 3 is characterized by a low success rate, 40% of active projects and 21% of investments. This municipality also has a significant population, 4597 inhabitants, but its demographic variables are regressive with a population growth of $-1.34$ in
the last decade and an old age index above 18. Its economic level, represented by income, is also low (8950 euros compared to the average of 10,235 euros). In other words, this municipality has the same population size as the previous one, but its demographic and economic characteristics are regressive. The investment per inhabitant is not very different from that of Group 2, where the success rate was high, but this municipality also has different characteristics, mainly related to its location: it is located in the La Serena LAG, a group with a little tourist tradition as it is a plain area, with an adverse climate, especially in summer (high temperatures) and where the water resource only appears in certain reservoirs that have not yet been able to generate a strong tourist attraction. In addition, although it is close to the highways, its distance to the main urban centers of the region and in the capital of Spain, Madrid, is very long. In the case of projects, investment has been made with non-hotels accommodation and catering service, and only 12% of private investment is still active.

Finally, the core value of group 4 is characterized by a success rate of 0, namely, the financed offer is not active. The population is lower than the average (1700 inhabitants when the average is 2055 inhabitants); it presents a positive demographic growth (12%) as Group 2 and the lowest old age index of the 4 groups. Its wealth is the highest (16,482 euros); the unemployment rate is low, and it is close to the highways. However, this wealth and demographic dynamics is not related to Leader investments, but to the municipality of Almaraz, where the central nucleus of the region is located and both income and population growth relate to the industrial sector. This area has an optimal situation (proximity to Madrid) and natural resources (it is located in the vicinity of the Central System), but the nuclear power plant acts as a rejection to the tourist offer, and for this reason, it presents the lowest values in terms of projects and investments per inhabitant and the accommodations created have been closed in the following years.

These core values are type municipalities, i.e., those municipalities selected by the analysis to group the data because they are in the central location of the municipalities belonging to the same group. However, it has been determined as necessary to show the mean values of the different variables of each group, since this information will make it possible to differentiate more clearly the success and failure of the different groups, as well as to understand the characteristics that define and differentiate them, being able to establish more adjusted models or patterns. For example, if a comparison is made between the population growth data for Group 2 in Tables 6 and 7, it can be seen that the central municipality shows positive growth while the group average is negative. Therefore, showing the data both in relation to the central municipality of each group (Table 6) and in relation to the group average (Table 7) allows us to obtain results that are more in line with the reality of each group. In addition, having the values for the central municipality also provides insight into the most representative case of the study area.

Table 7. Clustering Analysis.

| Variable                                | Group 1 | Group 2 | Group 3 | Group 4 |
|-----------------------------------------|---------|---------|---------|---------|
| No. Municipalities                      | 34      | 43      | 35      | 7       |
| Population 2019                         | 768     | 3988    | 1246    | 484     |
| Population Growth 2019–2000             | −19.1   | −10.3   | −22.3   | −9.8    |
| Population density 2018                 | 7.6     | 19.4    | 10.3    | 8.6     |
| Old Age Index 2019                      | 33.1    | 23.4    | 29.2    | 28.8    |
| Average Income per Capita 2019          | 10,659  | 9794    | 9722    | 13,448  |
| % Unemployment Agricultural Sector 2018 | 10.9    | 14.6    | 12.4    | 6.5     |
| % Unemployment Tertiary Sector 2018     | 68.7    | 63.3    | 63.7    | 77.6    |
| Unemployment Rate 2018                  | 14.1    | 15.9    | 15      | 16.1    |
| Accessibility to motorway               | 17.2    | 19.4    | 22      | 6.7     |
| Investment per inhabitant               | 960     | 177     | 295     | 701     |
| Projects per 1000 inhabitants           | 11      | 2       | 4       | 5       |
| Percentage of Active Projects           | 81.0    | 81.0    | 19.8    | 0       |
Table 7. Cont.

| Variable                  | Group 1 | Group 2 | Group 3 | Group 4 |
|---------------------------|---------|---------|---------|---------|
| Percentage of Active Investment | 91.5    | 84.8    | 15.5    | 0       |
| Percentage of Active Private Investment | 92.0    | 78.9    | 16.8    | 0       |
| Non-hotels                | 100 (7) | 88.2 (15) | 75.0 (3) | 0       |
| Hotels                    | 100 (2) | 74.0 (20) | 50.0 (1) | 0       |
| Catering Service          | 69.2 (18) | 72.0 (49) | 38.0 (8) | 0       |
| Rural                     | 80.5 (62) | 71.6 (48) | 23.2 (10) | 0       |
| EAFRD                     | 94.7 (36) | 82.1 (69) | 50.0 (7) | 0       |
| Leader +                  | 84.6 (33) | 78.5 (33) | 23.5 (4) | 0       |
| Leader II                 | 38.4 (20) | 49.1 (30) | 17.7 (11) | 0       |
| Success Rate              | High    | High-Moderate | Low    | Unsuccessful |

The groups present the following characteristics: (Figure 2 and Table 7):

- Group 1: it groups a total of 34 municipalities, 91.1% of them located in the province of Cáceres. It has a high percentage of projects and active financing, 80.6% and 91.5% on average, respectively. These 34 municipalities are the ones that have invested the most with an average of 959 euros per inhabitant and 11 projects per thousand inhabitants, because their population size is small (the average is 768 inhabitants, with 76.4% with less than 1000 inhabitants, and only 8.8% with more than 2000). In other words, these municipalities have managed significant economic resources in relation to the size of their population. On the contrary, they are municipalities with a high aging, an old age index of 33.1 and an economic income similar to the average (10,000 euros). These municipalities are mainly located in mountainous areas or in the peneplain; in areas with poor soils that have hindered the development of a productive agricultural sector related to irrigation or vineyards and olive groves, as in the most dynamic areas of the region. As for access to the highways, the average is 17 min, although there are differences between the nuclei of this group. On the one hand, there are the municipalities near the cities of Cáceres and Plasencia (main tourist destinations in the region) which have an access time to the highways of less than 15 min, and on the other hand, those located in the border areas of Portugal with a minimum time of 40 min. With regard to investments, the main investment has been in rural-type accommodation, 70%, with 62 establishments open, financed mainly in the last two periods. They are characterized by their high natural and scenic value, since most of them are located in mountain areas and have water resources. This group has a “High” success rate, as active projects exceed 80% and 91.5% of the investment made is still active. It should also be noted that 92% of private investment in the municipalities in this group is active. Although these investments in tourism are not being sufficiently decisive to curb the regressive demographic variables or to considerably increase their economic income.

- Group 2: composed of 43 municipalities with an average population of 4000 inhabitants (they are large municipalities, some of them with more than 10,000 inhabitants, so their demographic losses are less pronounced than in the other groups), their old age index is the lowest, although their economic incomes are among the lowest in the region (less than 10,000 euros in many of them). It presents a success rate rated high—moderate, since the number of active projects is equal to those of group 1, but the active investment and average active private investment are lower, at 84.8 and 78.9% respectively, as well as the investment made per inhabitant, 176 euros. It is a group whose financing has been mainly destined to catering services and rural accommodation during the last two Leader periods. Two typologies can also be presented: those that have destined their investments fundamentally to the accommodations and that are developing a new infrastructure of rural tourism and that are located in the Valley of the Jerte; (main receiver of tourists only behind the 3 main cities of
the region: Badajoz, Cáceres and Mérida and in the distance radius to Madrid of less than 2 h) and related to the natural resources of mountain and water; and in Tajo-Salor-Almonte and Miajadas-Trujillo where the proximity to the city of Cáceres (main tourist city of the region and receiver of travelers), as well as the existence of important cultural attractions such as the medieval city of Trujillo or the Museum and Natural Monument of Los Barruecos influencing the maintenance of their tourist businesses. On the other hand, in the LAGs located in the province of Badajoz, the resources financed by the catering sector, which in most cases are not focused on the development of the tourism sector, and the existence of some places with a high value on cultural resources, such as Olivenza or Tentudía, have been maintained. In addition, all the municipalities where the Rural Development Centers of all the LAGs are located appear, which shows that the location of the Rural Development Centers has a positive influence on the investments and maintenance in the nuclei where they are located in all the economic sectors.

- Group 3: group formed by 35 municipalities, 60% in the province of Cáceres. This group has an average population of 1200 inhabitants, 60% of the municipalities have less than 1000 inhabitants and a high old age index close to 30. The loss of population is very pronounced in this group, with municipalities that have lost almost 50% of their population since 2000. Municipalities with a population of more than 2000 inhabitants have an economic activity linked to industry, granite quarries, or the irrigated agricultural sector. In terms of investment in tourism businesses, it is a group with an investment of 295 euros per inhabitant and the average number of projects is 4 per thousand inhabitants, so its indicators are not relatively far from the average, but being municipalities that have a small population size has not been sufficient to create an attractive offer in the places where they are located. In the case of this group, rural accommodations and catering services are the business categories with the largest number of active funded establishments with 18, although the most successful category is non-hotels establishments with 3 active establishments (75%). It is a group with a low survival success rate, with 20% of the active projects despite the fact that some of them are in ideal locations (mountain areas), due to their remoteness from the main urban centers of the region and from Madrid. In addition, although in terms of population, they have received funding and number of projects with optimal values and close to the average, having such a small population size, in the end they have focused on funding one or two projects per municipality and this does not generate enough synergies to attract tourists. They may present values similar to Group 1 with a high success rate in terms of location, natural resources or wealth, but they fail in the values of the number of projects and investments made. This group has been categorized as “Low”.

- Group 4: a total of 7 municipalities located in the province of Cáceres. Only one municipality exceeds 1000 inhabitants (Almaraz), the rest does not exceed 500 inhabitants. These are areas with high incomes (over 13,000 euros), the most dynamic demographic data of the 4 groups (lower population loss and old age index) and an economic sector linked to the industrial sector, which is why their incomes are higher and they have high unemployment rates in the service sector. This group, although showing a high average investment of 701 euros per inhabitant and an average of 5 projects per thousand, has not succeeded in making any of the funded establishments last. They are municipalities that do not have natural or cultural resources, their economic activity is linked to the proximity of nuclear or hydroelectric power plants and the establishments that have been funded have not survived because these municipalities have neither tradition nor tourist infrastructure complementary to those funded by Leader. This group was cataloged as “Unsuccessful” in Leader.
Figure 2. Clustering analysis map.

5. Discussion

The Leader Initiative has been supporting depressed rural areas for more than 25 years in an attempt to diversify and improve local economies in order to fix the population in the territory and thus avoid the abandonment of these areas. With this objective in mind, Leader was established in 4 LAGS in the Extremadura region, a peripheral region of Spain. The good results obtained during these first years allowed the initiative to prosper in the region, growing from 4 groups to 10 in the following period, which have lasted since 1995. This initiative has facilitated the creation of new complementary activities to the agricultural sector and increased the economic income in these municipalities in crisis due to their demographic losses. The tourism sector has been one of the priority sectors among those funded. Within the tourism activity and coinciding with a moment of proliferation of tourism in rural areas, accommodations and catering services were funded with the aim of including these areas in modern tourism markets. However, their sustainability has been very different, with internal and external factors determining their success. For this reason, this article analyzes the survival of the touristic offer financed by Leader, with the aim of finding out what factors have determined its sustainability more than 25 years after its implementation and to be able to extrapolate the results to other territories. For this reason, a study methodology has been designed where the variables that have conditioned the survival of Leader (the % of investments and projects that are maintained, the type of infrastructure financed, the financing period or the ratio of investments and projects in relation to their population), and other context variables that may have conditioned this survival (accessibility, population size and demographic dynamics, income, economic sectors) have been introduced in a Geographic Information System. The objective is to detect municipalities that present optimal results in terms
of Leader’s management and survival variables. For this, the analysis method has been
the Cluster Analysis where there are no independent and dependent variables, but it
calculates the interdependent relationships of the whole set of data and presents groups of
municipalities with homogeneous values in the variables introduced [61,62].

In the case of this study, a total of 4 well differentiated groups have been obtained.
Group 1, classified with a “high” success rate, is located mainly in the north of the region
and groups together small and aged municipalities. These municipalities have great wealth
in terms of landscape and water resources because they are located in mountain areas of
high value. Their success rate is highly conditioned because they have managed a high
value of economic resources, in terms of projects and investments, and therefore, they
have been able to create an infrastructure attractive enough to be maintained over time (in
addition to presenting high active private investment, which demonstrates the involvement
of the population of these towns with this initiative). In addition, they are located close
to urban municipalities such as Cáceres or Plasencia, and their financing has been aimed
mainly at rural houses, which, due to their size and previous cost, are economically easier
to maintain.

Group 2 includes municipalities with a larger demographic size, between 5000 and
10,000 inhabitants, which have in common a high survival rate of tourism businesses. There
are two typologies in this group, municipalities located in mountain areas, close to Cáceres,
and large municipalities in the province of Badajoz. The former has funded rural tourism
accommodation even though their ratios with respect to population are not very high.
Their proximity to Madrid has also benefited this survival (as, for example, GAL del Valle
del Jerte). On the other hand, large municipalities in the province of Badajoz have funded
mainly catering services. These companies have survived due to the activity of their own
population, since these municipalities have not focused on the design of a strong tourism
sector. As an example, the GAL Valle del Jerte has been able to combine its tourist offer
around the cherry, the main economic engine of the group. In the case of this group, it
is also important to highlight the presence of the Rural Development Centers, which are
influencing the concentration of aid.

Group 3, although it has an average investment of 300 euros per inhabitant, has not
been able to retain these companies. They present demographic and economic indicators
similar to Group 1 and in many cases also high landscape value, but their great difference
has been the volume of investments and projects managed. They have very low ratios,
and, as they are small municipalities, in most cases, locating a single rural tourism project
in a single municipality does not generate sufficient synergies or attractions for it to be
sustained over time. Finally, group 4 has a 0% success rate. These are small villages
with no more than 500 inhabitants, except for Almaraz with 1700 inhabitants, which
despite being located in potential areas and close to the accesses to the highways have not
financed a considerable number of projects in relation to their population, and their high
economic income and demographic dynamics are related to the industrial sector. Of the
7 municipalities that make up the group, 5 are adjacent to the nuclear power plant located
in Almaraz. This nuclear power plant provides highly remunerated employment in a high
percentage of the population in this area, so tourism has not been considered an essential
activity to supplement income, since the economy is based on the plant and the indirect
work it generates. In addition, these municipalities lack a complementary offer to attract
potential tourists.

The Cluster Analysis has also made it possible to define certain characteristics of the
tourism businesses and of the financing periods. The most financed business typologies
have been rural accommodations and catering services; however, non-hotels accommoda-
tions have been the typology with the highest survival rate. This type of accommodation
offers a higher percentage of vacancies in relation to rural accommodations (a rural house
can offer an average of 6–10 vacancies while campsites can accommodate a larger number
of people), but the refurbishment, rehabilitation and improvement of areas for the location
of campsites or youth hostel entail a high cost for the owners, while rural houses tend
to be rehabilitated homes at a much lower cost. By categories, taking into account the relative data, it can be determined that rural accommodations have had greater financing, as well as success, in those municipalities with smaller populations, while catering services have had greater success in municipalities with larger populations and greater economic dynamism (in most cases due to internal consumption by the local population of these municipalities than to generating external visits). By funding periods, the last two periods show a higher degree of survival, due in part to the consolidation of the model (for 7 of these 10 Leader II groups, it was their first experience within the initiative) in the territories and to the cessation of the owners (retirement) of the businesses funded during Leader II.

Cluster analysis has made it possible to determine the importance of the investment volume variable in the survival of tourism infrastructures, but it is complemented by others. In other studies, different authors have shown that investment is a factor that has conditioned the success of the projects financed by Leader and that it is usually located in those areas where there is a larger population and a previous economic fabric \[49,63,64\] that has the capacity to co-finance the investments received by Leader. These municipalities would correspond to the typology of results shown in Group 2 (high population volume, demographic dynamism, investments and high private participation, but which, if estimated in relation to their population are not so high) and which have mainly financed hotel infrastructures. All this is also favored by the variable of accessibility, the proximity to the main sources of tourists, such as the capital of Spain in Extremadura, and being located in the network of fast communication roads, as mentioned by other authors \[65–68\].

This article establishes a casuistry with a high survival rate, Group 1, related to a high volume of investments, but in rural municipalities. The profile of the tourist who travels to regions such as Extremadura demands, above all, the presence of natural resources, areas of great scenic wealth and the presence of water resources (water gorges or streams). For this reason, Group 1 includes the municipalities in the north of the region (there are only three isolated cases of municipalities in the province of Badajoz). They are municipalities with great natural resources, such as the Sierra de Gata, the Jerte Valley or the proximity to the Tagus River, but very ruralized \[20\] that have opted for tourism as a complementary economic activity, to the existence of natural and cultural resources exploited as a tourist attraction (as is the case of the cherry of the Jerte Valley or the Tagus river in Tajo-Salor-Almonte). In addition, these municipalities have proximity both to the main tourist center of the region, Madrid \[47\] and to the main tourist market of the region (as is the case of the Local Action Groups near Cáceres) \[47\]. In this typology, rural house lodgings also appear as the type of accommodation demanded by this tourist profile and which has survived with greater success over the years.

The other two cases, Group 3 and Group 4, which have low survival rates, are related to the fact that they have funded internal consumption projects (catering services) and that they do not have such attractive natural resources as mountain areas. In addition, these two groups are located in areas of peneplain and with unfavorable climatic conditions (high temperatures in the months with the highest volume of travelers in the region). At present, they do not have a sufficient volume of travelers and overnight stays \[47\], compared to those in the north, and have focused on reservoir tourism, which on its own is not yet capable of being a truly attractive offer. As a result, these two groups have lower investments in tourism.

All this confirms that the new methodology proposed is valid and that, in addition, it makes it possible to extract new knowledge in an area that has been little studied within the Leader initiative. The study presents an applicability in society, since it allows determining which characteristics have favored the tourist offer to make the investment economically sustainable. Not only is a new study methodology proposed, but it also extends the idea that Leader is not only feasible in the most dynamic municipalities, both demographically and economically. In summary, this article establishes that the success of a tourism enterprise depends on several factors. Thus, positive demographic and economic factors favor its survival, but it can be determined that if the project is located in a nucleus
with regressive demographic data (aging, population loss, small size), it has been able to survive if the location is favorable, the investment is high, and it has favorable natural resources. The existence of resources of great landscape value, water resources and the establishment of rural tourism investments favor the existence of a complementary and sufficiently attractive offer from which it can benefit. If the business is located in a nucleus with better demographic conditions, it will benefit from the internal dynamics of the municipality, especially the catering services, and the tourist offer will be successful.

6. Conclusions

Since the end of the 20th century, European rural areas have been experiencing a strong socioeconomic decline. In an attempt to prevent the loss of these areas, the EU launched the Leader Method as a pilot experience to serve as a method to diversify the economy of these areas and fix the population in the territory. The positive results obtained would extend this initiative for more than 25 years. Within this initiative, tourism was positioned as the main economic activity capable of complementing agricultural incomes and diversifying rural economies. These aids favored an increase in accommodation and catering services in all European rural areas. However, after more than 25 years of activity, there are few studies on the survival of these businesses.

This project includes the study of tourism businesses financed from Leader II (1995–2000) to EAFRD (2007–2013), in 10 Local Action Groups in one of the regions that has received the most investment in Spain, based on a methodology widely used in other scientific fields. The results obtained show that there are several factors that determine the survival of the businesses: the investment made, the investment in rural accommodation and catering services during the last two financing periods, as well as greater economic dynamism, favorable demographic data, a favorable location and a complementary activity from which to benefit. However, it has been shown that municipalities with smaller populations, but which meet the above characteristics, have a high success rate. In this way, the methodology used allows to establish a pattern that will serve in the future as a reference for other territories and even for new initiatives, being necessary to check this methodology in future research, with data and territories different from the previous ones in order to consolidate it. In addition, a future study and analysis of the evolution of these businesses in the current situation, since due to the measures established by the COVID-19 pandemic, many of these businesses have seen how their activity has been paralyzed.

Author Contributions: A.N.M. and Á.E.M. conceived and designed the experiments; Á.E.M. and A.N.M. performed the experiments, analyzed the data and contributed analysis tools; A.E.M., A.N.M. and J.M.A. supervised the article. All authors have read and agreed to the published version of the manuscript.

Funding: ERDF (European Regional Development Fund), European Social Fund (ESF) and Government of Extremadura (Spain) funded this research and the APC to the DESOSTE research group (Grant number GR18052) and with PhD scholarship of the Regional Government of Extremadura (PD16009).

Institutional Review Board Statement: Not applicable.

Informed Consent Statement: Not applicable.

Conflicts of Interest: The authors declare no conflict of interest.

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