



Communication

PRESS RELEASE

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The Governing Council approves the Strategic Plan 2030

At its meeting today the Governing Council of the Banco de España has approved the new Strategic Plan, which will guide the Institution's transformation through 2030. The Plan, whose general framework was **approved by the Bank's highest governing body in December 2024**, is underpinned by four pillars: Cultural and Organisational Transformation, Technology, Talent and Transparency.

Many staff members participated in focus groups and cross-departmental working groups to develop each of the 14 initiatives that make up these four pillars and the corresponding actions plans through 2030. The details of the Strategic Plan will be revealed on Wednesday at a meeting to be held by the Governor with staff members and at a forthcoming press conference.

The Strategic Plan 2030 aims to transform the Bank internally and, at the same time, to steer its efforts towards generating optimal value for society. Central banks increasingly take on more, and more complex, tasks in ever more challenging environments, which is why they need to be able to perform their functions flexibly, transversely and efficiently. This is the goal of the new Strategic Plan.

The design of the Strategic Plan was accompanied by a medium-term planning exercise carried out by all of the Bank's Directorates General, identifying potential synergies between certain areas, to improve the Banco de España's capabilities through an increasingly cross-cutting approach.

Organisational changes and appointments

Against this backdrop and within the framework of the launch of the new Strategic Plan, the Executive Commission has green-lighted an organisational restructuring (**[enlace al nuevo organigrama en inglés](#)**) that also incorporates a matrix model which, together with the traditional hierarchical dependencies, includes additional functional dependencies articulated through people who will encourage interrelationships and will help harness the synergies identified.

In addition, the new Strategic Plan fosters mobility, promoting interrelationships and coordination between various areas and a broadening of the staff's knowledge and experience. In this connection, the Executive Commission has approved the appointments of Galo Nuño as the new Associate Director General for Economics and Research and of Carlos Thomas as Associate Director General for Financial

Stability, Regulation and Resolution. Both appointments have been ratified by the Governing Council and will become effective on 13 June.

Galo Nuño is currently the Associate Director General for Financial Stability, Regulation and Resolution and was previously Head of the Monetary Policy and Capital Markets Division within the Directorate General Economics. Over the course of his career, he has worked at the Bank for International Settlements and the European Central Bank. He holds a PhD in Telecommunications Engineering from the Universidad Politécnica de Madrid and an MSc in Engineering from Stanford University.

Carlos Thomas is the Associate Director General for Economics and Research and has pursued a long career at the Banco de España since he joined in 2007 as a senior economist in the Bank's Research Department. He has been Head of the Bank's Monetary Policy Unit and, subsequently, Director of the Macro-financial Analysis and Monetary Policy Department. Since 2019 he has been a member of the European Central Bank's Monetary Policy Committee. He holds a PhD in Economics from the London School of Economics, an MSc in Economics and Finance from Centro de Estudios Monetarios y Financieros (CEMFI) and a degree in Economics from the Universidad de Zaragoza.

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