

José Luis Escrivá: Inauguration of the Applied Technology Laboratory and Experimentation Department

Speech by Mr José Luis Escrivá, Governor of the Bank of Spain, at the inauguration of the Applied Technology Laboratory and Experimentation Department (DELTA), Barcelona, 6 March 2026.

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President of the Catalan regional government; Mayor of Barcelona; Catalan Ministers for Economy and Finance, Social Rights and Inclusion, and Research and Universities; dear colleagues of the Banco de España; ladies and gentlemen; friends:

It is truly an honour for me to be here today at the Banco de España's branch office in Barcelona, a city that shares close ties with the Bank, for an event with such a rich agenda of initiatives. And it is also an honour to do so in close collaboration with the Catalan regional government – to which I extend my sincere thanks for its support – and the Barcelona City Council, with both the Catalan President and the city's Mayor joining us here today.

The initiatives we are putting into motion today fully embody the spirit of the Banco de España's Strategic Plan 2030, which we launched shortly after my mandate began. This plan aims to bring us closer to the public, reinforce the transparency and quality of our services, drive financial education, attract and nurture talent and advance decisively in the technological transformation that will shape our institution in the years ahead.

The three events on today's agenda – the agreement to sell part of the Banco de España building in Plaza de Catalunya to the Catalan regional government, the signing of the financial education protocol and the inauguration of DELTA – carry significant symbolic and strategic value. It is no coincidence that the setting for these three milestones is Barcelona, a city that has historically been a meeting point for industry, knowledge, creativity and openness to the world. Few cities match Barcelona's capacity to combine tradition and innovation, rigour and audacity, a global outlook and local commitment. And these are precisely the values at the heart of today's initiatives, which are designed to strengthen our institution and help us serve society more effectively.

The first event on today's agenda is the agreement that will see the Catalan regional government acquire part of this Banco de España building, here in Plaza de Catalunya. This sale – the product of institutional dialogue and collaboration – will open up this emblematic space to new public uses focused squarely on the public, generating social value, revitalising parts of the building that have been unused for years and reinforcing the Bank's ties with the city. It also supports our ongoing efforts to adapt and modernise our premises to respond more effectively to today's needs, enhance the quality of our services and make them more accessible to the public.

The second is the signing of a General Action Protocol between the Banco de España and the Catalan regional government to foster financial education in the education system. This initiative is grounded on a fundamental objective: to equip everyone with the knowledge and tools they need to understand everyday economics and make

decisions with greater clarity, confidence and autonomy. Financial education is not just about learning; it is about inclusion, protecting people and equal opportunities.

This protocol marks the start of future collaboration between our two institutions and creates a stable framework for cooperation with the Catalan education system. Thanks to this collaboration we will be able to share educational materials and resources developed by the Banco de España, support teacher training and measure the real impact of these initiatives. All of this guided by a key principle: to always ensure a pedagogical, neutral approach that serves the general interest.

We want everyone to have tools to better understand everyday economics, so that young people can make their first financial decisions with confidence, families have clear information to plan for the future and safeguard their well-being, and the most vulnerable groups receive the support they need to navigate an increasingly digital and complex financial environment.

Because a well-informed public is stronger, more independent and better prepared to meet the challenges of a demanding economic landscape. Which is exactly what this agreement is about: strengthening capabilities, bridging gaps and supporting society in the decisions that directly shape their quality of life. This agreement represents another step forward in our commitment as a public institution to serving society.

And finally, today we are here in Barcelona to inaugurate the facilities that will house the Banco de España's DELTA, a state-of-the-art technology laboratory dedicated to experimentation. DELTA is a space designed with a clear purpose: to experiment, learn and transform, placing emerging technologies – and especially artificial intelligence (AI) – at the service of our mission as a central bank and as a public institution committed to society.

It is not named DELTA by chance. A delta is a space where different currents meet to create something new and fertile. This is exactly our hope for this new department: that it serve as a meeting point for knowledge, technology and public service; for the present and the future; and for rigorous analysis and bold innovation.

We live in a time of profound change. AI and other advanced technologies are rapidly transforming how we analyse data, design economic policy, oversee complex systems and provide public services. This is no passing trend, but a structural transformation of the economy, institutions and, ultimately, people's everyday life.

In this setting, the Banco de España is faced with a two-fold responsibility. First, to fully understand these technologies, their capabilities and their limitations. Second, to integrate them responsibly in our day-to-day operations, always with the aim of improving the quality of our work and strengthening society's trust in the institution.

DELTA has been set up specifically to respond to this challenge.

Its mission is both clear and ambitious: to apply and scale up emerging technologies, particularly AI, by taking a strategic approach grounded in solid ethical principles. This

is not about experimenting just for the sake of it, but experiments conducted with a very specific aim: to offer practical solutions that generate real value and improve the services the Banco de España provides to society.

This emphasis on utility is essential. At an institution like ours, innovation is not an end in itself. It is a means to increase our efficiency, accuracy, transparency and accessibility. It serves to strengthen our capacity of economic analysis, improve our internal processes, enhance financial supervision and offer better quality information to the public, businesses and public authorities.

But DELTA is not just about technology: above all, it is about people.

It is about the talent of the people who investigate new methodologies, design prototypes, test solutions and learn both from what works and what doesn't. A cross-functional collaboration that brings together engineers, mathematicians, economists, technologists, data experts and professionals from a range of other disciplines, because the main challenges of our time will be resolved through interdisciplinarity and teamwork, not by working in silos.

This is why one of the key pillars of DELTA is internal collaboration. This laboratory is not intended to operate in isolation, but instead as a hub for the various departments of the Banco de España. A space for ideas to circulate, where real problems find innovative solutions and knowledge is shared and amplified.

At the same time, DELTA aspires to be a gateway to the outside world, to pave the way for collaborations with other public institutions, the academic community, research centres and the tech ecosystem, so as to leverage Catalonia's dynamism. We have signed an agreement with the Barcelona Supercomputing Center, this week we have issued a call for applications to industrial doctorates linked to DELTA research projects, and we are launching collaboration projects with different central banks, which will soon be extended to financial system institutions.

That said, as a public institution, when we talk about AI, we must always do so with one key word in mind: responsibility.

AI presents extraordinary opportunities, but it also raises some complex questions surrounding transparency, explainability, bias, data protection, security and accountability. As a central bank, we cannot adopt technology just because it is available or shows promise. We need to do so responsibly, prudently and ethically.

This is why the ethical approach is not a mere add-on for DELTA, but its very foundation. Every project, every experiment and every solution must be aligned with the Banco de España's core values: independence, rigour, public service and respect for the rights of individuals.

I would like to sincerely thank all the teams whose work has made it possible to inaugurate DELTA today and to sign both the financial education protocol and the agreement to sell part of this building. And I am also grateful to the Barcelona branch office for their dedication and their central role in hosting this project. Thank you very much.

