

From fiscal strength to long-term sustainability: Spain's next policy challenge

WHAT MATTERS

The **Spanish economy's growth cycle**: Constraints and outlook through 2027

Policy interest rates: The ECB's strategic pause and medium-term outlook

The **macroeconomic drivers** of fiscal sustainability

Fiscal progress despite budget stalemate: Spain's deficit contracts amid political gridlock

Public revenue in Spain: Strong momentum meets demographic headwinds

Spanish banks: Renewed strength and credibility in wholesale markets

Spain's insurance sector: Underpinning market confidence in the broader financial system