

Electrification in the face of global challenges

Hello:

Today we conclude our participation in the [Davos 2026 Forum](#), which we have once again attended as a **global company with a clear vocation to act as an agent of change**. In an international context marked by uncertainty, **new models of cooperation, security and innovation** have been among the central themes of the debate under the banner: “A spirit of dialogue”.

Iberdrola's [executive chairman](#), **Ignacio Galán**, has once again taken part in an intense agenda of high-level meetings in Davos. There, he stated that “[electrical networks will be a driver of global leadership and competitiveness](#)”, while also calling for the **modernisation** of existing networks and the **rollout** of new [smart grids](#) to respond to emerging uses.

With **global electricity demand expected to grow by 50%** by 2035, driven by data centres, electric vehicles and heat pumps, Galán noted: “This requires tripling investment in electrical networks, strengthening clean generation and providing regulatory certainty for investors.”



“We need networks capable of absorbing all the generation capacity that has been invested in over recent years and delivering it to consumers and industries safely and competitively”

Ignacio S. Galán
Executive Chairman of Iberdrola

Greater electrification for greater security

Galán stressed that [energy self-sufficiency](#) is inseparable from national security, a value strongly present at this year's Davos Forum. To achieve this independence, he called for a **diversified mix and technological pragmatism**: “All technologies matter, but each country must use its natural resources: sun where there is sun, wind where there is wind. It makes no sense to plan against geography.”

In this context, he stated: “Electrification means efficiency, lower costs and greater security for citizens.” This is why at Iberdrola we are promoting [electrification](#) as the **defining revolution of the 21st century**.



A unique opportunity for competitiveness

“From the electricity sector, we have a unique opportunity,” Galán explained in an interview with the Spanish business daily *Expansión*. “A sector that has traditionally been defensive has become a driver of economic growth, and electrical networks are the best example.”

Of the record €58 billion investment announced by Iberdrola in its [Strategic Plan 2024-2028](#), 60% is allocated to electrical networks. This could be complemented by a further €45 billion for the 2029-2031 period, depending on market opportunities, bringing the total to **more than €100 billion**.

In the context of Iberdrola's 125th anniversary, Galán highlighted that the company's future is defined by its ambition to continue growing: “[The day after we present a plan, we are already thinking about exceeding it. We can become the largest electricity company in the world.](#)”



Energy resilience and electrification

Iberdrola's executive chairman also spoke with **CNBC** about the challenges facing the sector. In the interview, he highlighted [energy resilience and electrification as key pillars](#) of the energy sector's development.

He praised the investment in power networks being made by countries such as the **United Kingdom** and the **United States** and underlined **Europe's** commitment to non-fossil energy consumption, with 50% already generated from [renewable](#) and nuclear sources.

“Every country has to keep the lights on with whatever energy they have available. In Europe, the only energies available are those that do not produce CO₂”

Ignacio S. Galán
Executive Chairman of Iberdrola

