

# Glossary:European Central Bank (ECB)

Statistics Explained

The **European Central Bank** , abbreviated as **ECB** , is the central bank for Europe's single currency, the **euro** . Its main task is to maintain the euro's purchasing power and thus price stability in the **European Union** Member States that have introduced the euro since 1999 and now form the **euro area** . Together, the ECB and the national central banks of all EU Member States constitute the **European System of Central Banks** . The ECB's main decision-making body is the Governing Council; it consists of the six members of the Executive board, plus the governors of the central banks of the euro area countries.

## Further information

- [The European Central Bank](#)

## Related concepts

- [Economic and monetary union](#)
- [Euro](#)
- [Euro area](#)