

Latin America

Power Map

Who holds power in Latin America — and which way it is moving. Every day.

POWER SHIFTS · SINCE YESTERDAY

▼▼ Argentina -4	▼▼ Ecuador -4	▲ Mexico +3	▼ Peru -3	▼ Costa Rica -1
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Latin America's rightward pendulum keeps swinging as a quiet post-weekend Monday finds most capitals in transition or campaign mode. With Maduro in a New York jail, Kast in La Moneda, and Fujimori and De la Espriella both proclaimed winners, the axis map is redrawing toward Washington faster than at any point in a decade.

STRONGEST TODAY

1	Brazil	82	↔
2	Mexico	72	▲
3	Argentina	66	▼▼

WEAKEST TODAY

12	Ecuador	36	▼▼
13	Venezuela	30	▼
14	Bolivia	24	↔

The Power Board

Fourteen nations, ranked by power — with today's move and the thirty-day trend.

SINCE YESTERDAY A quiet Sunday-into-Monday with no fresh elections, defaults, or coups in the ~18h window; the board is stable. The main threads are continuity stories: Petro's July 20 farewell rally, Ecuador's recall push against Noboa, and ongoing Venezuela earthquake relief.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt·Co·Def·Pres·Inst·Coh·Soft·Narr·Pride	WHAT'S MOVING
1	Brazil LULA	82 ↔ ±0			new poll shows Lula leading Flávio Bolsonaro in an October runoff scenario
2	Mexico SHEINBAUM	72 ▲ +3			government reassures investors the USMCA holds to 2036 amid US extension pressure
3	Argentina MILEI	66 ▼▼ -4			Diego Santilli takes over as Cabinet chief after Adorni resigned amid a corruption scandal
4	Chile KAST	66 ↔ ±0			Kast forced to referee an intra-right feud between his loyalists and the traditional right
5	Costa Rica FERNÁNDEZ	56 ▼ -1			the new Fernández government continues consolidating an unusual legislative majority
6	Colombia PETRO	53 ▼ -1			Petro convened a July 20 national mobilization as an early farewell before leaving office
7	Uruguay ORSI	50 ↔ ±0			Uruguay assumed the Mercosur pro-tempore presidency and sent quake aid to Venezuela
8	Peru BALCÁZAR (INTERIM)	49 ▼ -3			the JNE proclaimed Keiko Fujimori president-elect, to be inaugurated July 28
9	Panama MULINO	46 ↔ ±0			Panama continues humanitarian outreach, sending rescuers to quake-hit Venezuela
10	Cuba DÍAZ-CANEL	40 ▲ +1			Díaz-Canel warned the world against silence on the tightened US embargo
11	Paraguay PEÑA	37 ↔ ±0			Peña delivered his third-year address to Congress and handed off the Mercosur chair
12	Ecuador NOBOA	36 ▼▼ -4			activists marched in Quito demanding a recall referendum against Noboa
13	Venezuela RODRÍGUEZ (ACTING)	30 ▼ -1			relief operations continue after deadly earthquakes as the US-shaped 'transition' drags on
14	Bolivia PAZ	24 ↔ ±0			Paz keeps steadying his six-month government after protests and an economic crisis

Power Index 0–100, with today's move · ■ Market · Companies · Defense · Presidency · Institutions · Cohesion · Soft power · Narrative · Pride

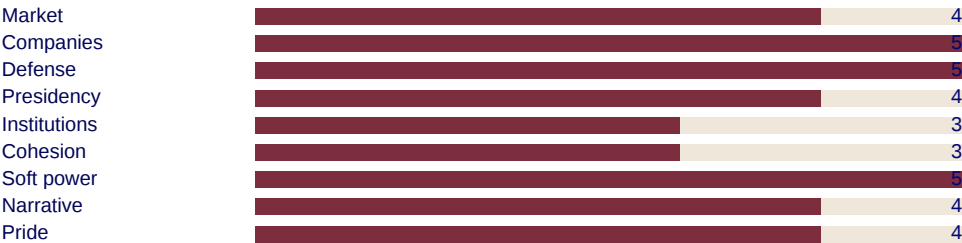
Country power profiles

How each nation's nine powers stack up — 1 of 4.

1 Brazil

LULA

82 ↔ ±0



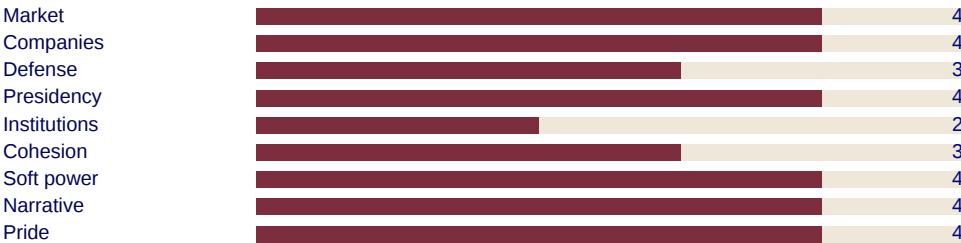
Lula holds a steady advantage over Senator Flávio Bolsonaro ahead of the October 4 first round, with one recent survey putting him at roughly 48.8% to 42.3% in a runoff. The campaign is playing out against friction with the Trump administration over tariffs and the 'terrorist' designation of Brazilian gangs.

STANDS WITH China · BRICS · the Global South

2 Mexico

SHEINBAUM

72 ▲ +3



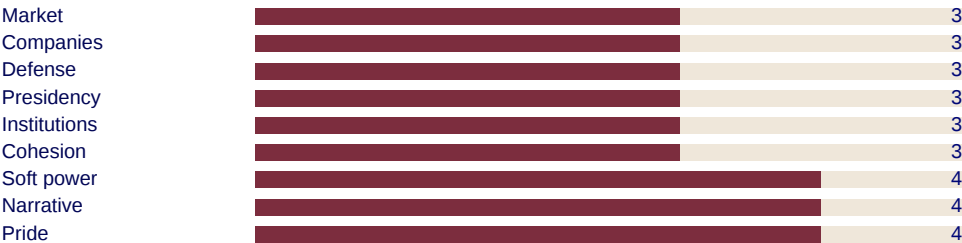
Sheinbaum and economy minister Ebrard stressed the trade pact remains valid through 2036 with annual reviews, the first formal round beginning July 20. Her mornings also focused on the Michoacán security plan and World Cup celebration safety after fatal incidents in Mexico City.

STANDS WITH United States · the Morena bloc

3 Argentina

MILEI

66 ▼▼ -4



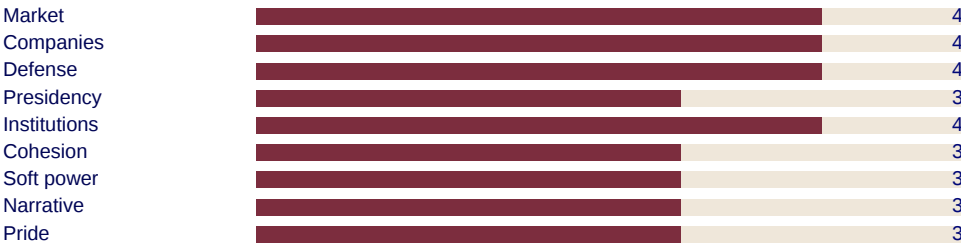
Milei's turn to establishment operator Santilli marks a pivot from outsider crusade to conventional power politics as scandals dent his anti-corruption image. He remains tightly aligned with Trump, Israel and the US while managing an uneven economic recovery and stalled reforms.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

KAST

66 ↔ ±0

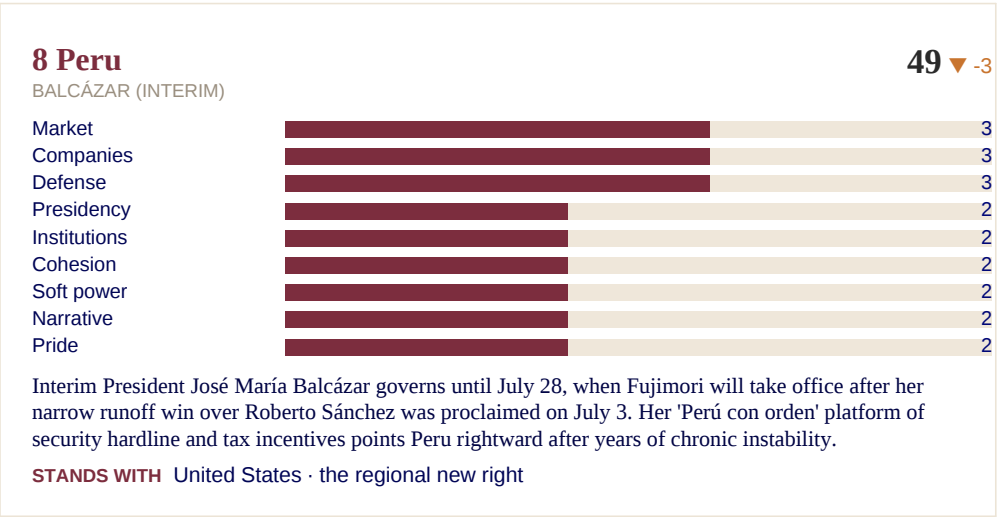
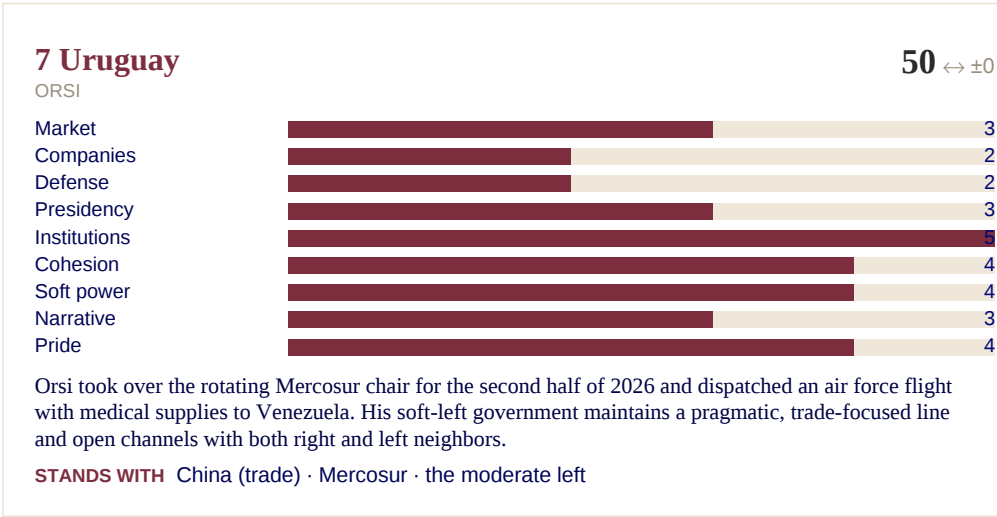
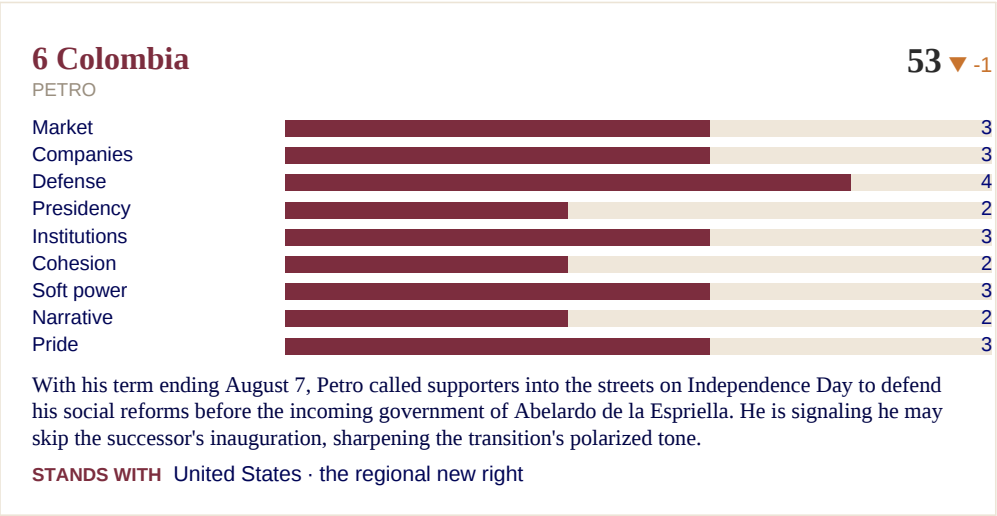
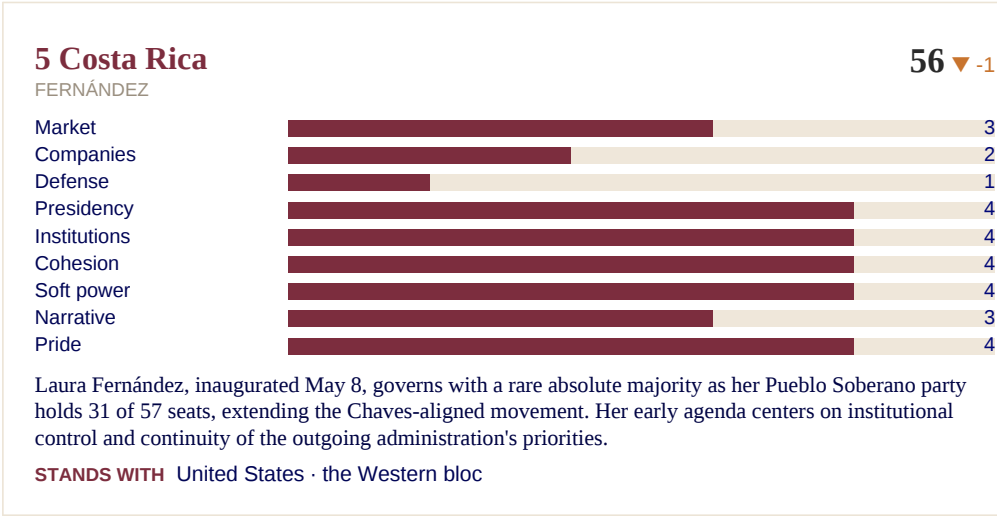


Kast is managing tensions within his governing coalition as his Republican base clashes with the classic-right UDI and RN over dealmaking. His approval has slid sharply since inauguration, testing his 'emergency government' focused on security, deregulation and hardline migration policy.

STANDS WITH the regional new right · United States

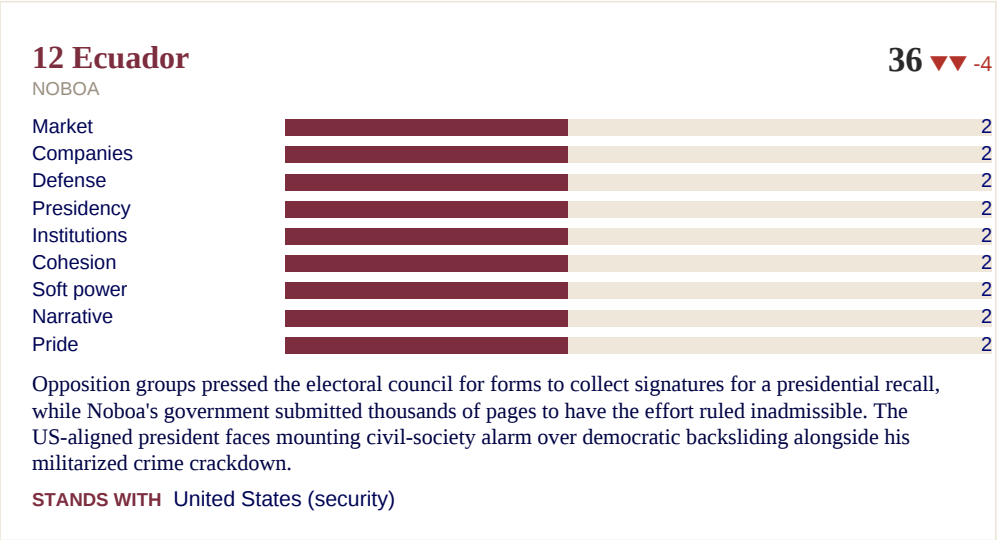
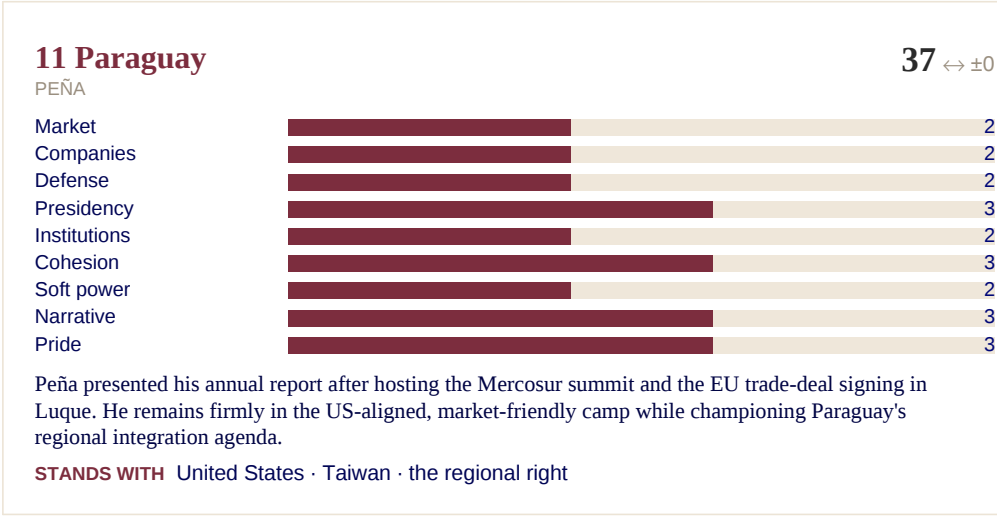
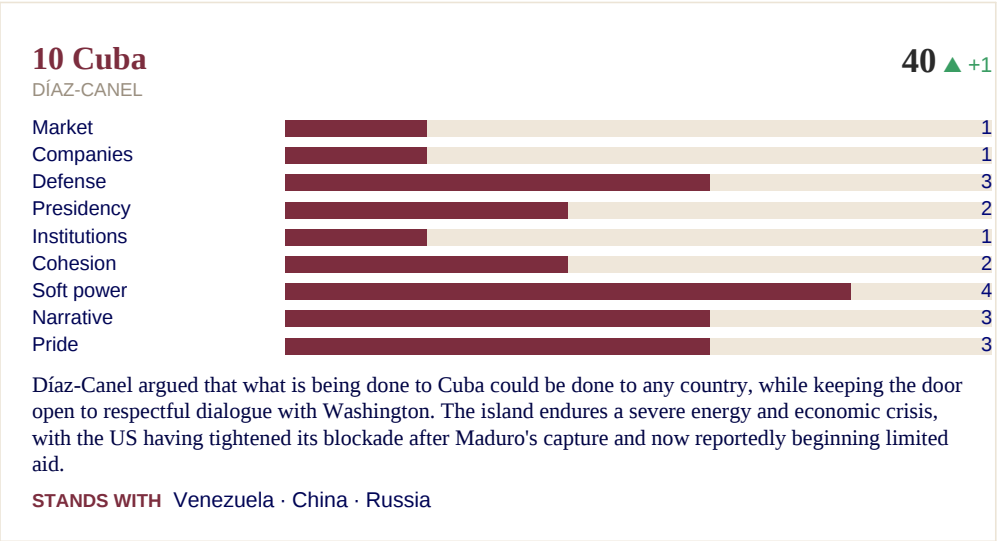
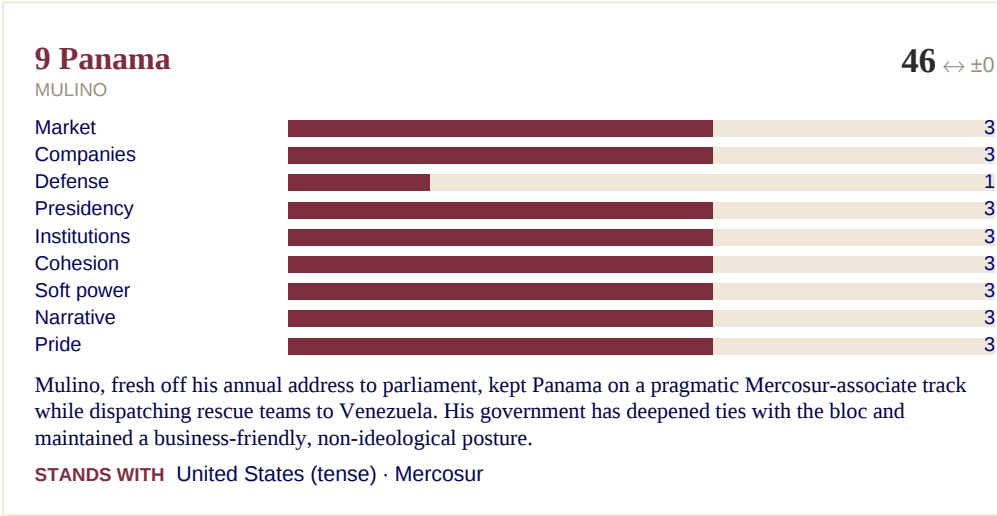
Country power profiles

How each nation's nine powers stack up — 2 of 4.



Country power profiles

How each nation's nine powers stack up — 3 of 4.



Country power profiles

How each nation's nine powers stack up — 4 of 4.

13 Venezuela

RODRÍGUEZ (ACTING)

30

▼ -1

Market		1
Companies		1
Defense		3
Presidency		1
Institutions		1
Cohesion		1
Soft power		2
Narrative		2
Pride		2

Acting President Delcy Rodríguez governs a largely intact Chavista apparatus six months after the US captured and jailed Maduro, while foreign teams aid earthquake recovery. The US continues to shape oil sales and the political 'transition,' leaving Venezuelans uncertain whether real change will take hold.

STANDS WITH China · Russia · Cuba

14 Bolivia

PAZ

24

↔ ±0

Market		1
Companies		1
Defense		2
Presidency		2
Institutions		1
Cohesion		2
Soft power		2
Narrative		2
Pride		2

Paz, who ended two decades of MAS rule, is managing the country's worst economic crisis since the 1980s with high inflation and depleted reserves. He has swung Bolivia toward Washington and away from Venezuela, Cuba and Nicaragua while keeping a pragmatic, non-ideological posture.

STANDS WITH United States · the regional new right (Paz pivot)

Who's gaining, who's losing

This week's shifts in the power balance.

▲ GAINING POWER

+8	Bolivia	Paz keeps steadying his six-month government after protests and an economic crisis
+3	Venezuela	relief operations continue after deadly earthquakes as the US-shaped 'transition' drags on
+2	Argentina	Diego Santilli takes over as Cabinet chief after Adorni resigned amid a corruption scandal
+2	Cuba	Díaz-Canel warned the world against silence on the tightened US embargo
+1	Peru	the JNE proclaimed Keiko Fujimori president-elect, to be inaugurated July 28
+1	Panama	Panama continues humanitarian outreach, sending rescuers to quake-hit Venezuela

▼ LOSING POWER

-2	Colombia	Petro convened a July 20 national mobilization as an early farewell before leaving office
-2	Ecuador	activists marched in Quito demanding a recall referendum against Noboa
-1	Mexico	government reassures investors the USMCA holds to 2036 amid US extension pressure
-1	Chile	Kast forced to referee an intra-right feud between his loyalists and the traditional right
-1	Uruguay	Uruguay assumed the Mercosur pro-tempore presidency and sent quake aid to Venezuela

WHY THIS IS A MAP, NOT A LIST Power is volatile — it builds for months and can vanish in a week. So the Power Map is built to move: every score carries today's shift and a thirty-day trend, and this page tracks who is gaining and losing over the week and month.

The friends-and-rivals map

Two camps now organise the region — and the nations caught in between.

WASHINGTON · SILICON VALLEY
the new right

BEIJING · BRICS
the old & hard left



Milei's world

Washington · Silicon Valley

Argentina Milei

Chile Kast

Paraguay Peña

Ecuador Noboa

Costa Rica Fernández

Panama Mulino

Colombia Espriella

Peru Fujimori

Bolivia Paz

Patrons abroad — Trump · Musk · Bukele · Bolsonaro · Israel

In play

Non-aligned · pragmatic

Mexico Sheinbaum

Uruguay Orsi

Lula's world

Beijing · BRICS

Brazil Lula

Venezuela Rodríguez

Cuba Díaz-Canel

Patrons abroad — Xi / China · Russia · BRICS

How we read power

The nine powers behind every score.

The nine powers

WHAT THE POWER INDEX IS BUILT FROM

Market —

Companies —

Defense —

Presidency —

Institutions —

Cohesion —

Soft power —

Narrative —

Pride —

Sources & method

HOW THE NUMBERS ARE MADE

The Power Index is built by combining nine fixed structural scores per nation — spanning economic weight, military capacity, diplomatic reach, institutional stability and related measures — which are set elsewhere and are not adjusted by this daily narrative.

Alliances and axis placement are mapped only from documented ties — state visits, treaties, votes at multilateral bodies, trade pacts and official statements — never from speculation, so a country moves between 'Milei world,' 'In play,' and 'Lula world' only when concrete, sourced actions warrant it.

The Latin America Power Map is editorial analysis from The Rio Times. It is not investment advice.

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 1 of 6.

1 · MARKETS & MONEY

#	COUNTRY	Equity	FX /USD	Policy %	Inflation %	Risk bp
1	Brazil	174,070	5.17	14.25	4.7	197
2	Mexico	67,060	17.5	6.50	3.6	233
3	Argentina	3.12M	1,488	29.00	32.6	616
4	Chile	10,812	921	4.50	4.0	102
5	Colombia	2,260	3,335	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	451	3.25	−1.6	165
8	Uruguay	—	40.2	5.75	3.2	78
9	Venezuela	—	587	58.91	612†	6,371
10	Paraguay	—	6,052	5.50	2.3	129
11	Peru	58,096	3.40	4.25	4.0	139
12	Ecuador	—	1.00	7.02	2.3	506
13	Bolivia	—	6.86	6.24	14.2	561
14	Cuba	—	n/a	2.25	14.7	n/a

Rio Times feed, central banks, JPMorgan EMBI

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 2 of 6.

2 · ECONOMY

#	COUNTRY	GDP \$bn	Per cap \$	Growth %	Unemp %	Reserves \$bn
1	Brazil	2,130	10,686	+1.9	6.0	367.6
2	Mexico	1,864	13,741	+0.6	2.6	256.3
3	Argentina	684	14,355	+3.5	7.4	32.7
4	Chile	344	17,735	+2.4	8.5	51.5
5	Colombia	438	8,623	+2.3	8.0	66.6
6	Panama	92	19,814	—	10.4	n/a
7	Costa Rica	103	19,162	—	6.3	20.9
8	Uruguay	80	24,549	—	7.5	18.6
9	Venezuela	109†	3,736†	+4.0†	35.6	13.3
10	Paraguay	46	7,692	+4.2	5.2	9.4
11	Peru	323	9,911	+2.8	5.9	101.0
12	Ecuador	126	7,199	+2.5	3.1	10.5
13	Bolivia	56	5,107	−3.3	3.3	0.15
14	Cuba	n/a	n/a	n/a	n/a	n/a

IMF WEO 2025/26, ECLAC, Trading Economics

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 3 of 6.

3 · PUBLIC FINANCES & OPENNESS

#	COUNTRY	Debt %	Fiscal %	Curr acct %	S&P;	Econ free	
1	Brazil		76.5	−8.1	−3.0	BB	55.1
2	Mexico		49.7	−4.9	−0.4	BBB	61.3
3	Argentina		83.2	−0.4	−1.1	CCC+	54.2
4	Chile		41.7	−2.8	−2.3	A	73.2
5	Colombia		61.3	−5.7	−2.4	BB−	59.8
6	Panama		56.6	−3.7	+0.3	BBB−	65.5
7	Costa Rica		74.2	−3.4	−0.7	BB	68.6
8	Uruguay		70.3	−3.4	−0.5	BBB+	70.2
9	Venezuela		164†	−5.8	+2.6	n/r	27.6
10	Paraguay		45.2	−1.7	−3.5	BBB−	65.2
11	Peru		30.2	−2.4	+3.1	BBB−	65.9
12	Ecuador		50.6	−2.9	+5.8	B−	55.8
13	Bolivia		95.0	−11.6	−1.9	CCC−	44.1
14	Cuba		n/a	n/a	n/a	n/r	25.4

IMF, S&P Global, Heritage 2025

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 4 of 6.

4 · INSTITUTIONS

#	COUNTRY	Rule of law	Ctrl corr.	CPI 2024	V-Dem	Press free.	
1	Brazil		−0.45	−0.41	34	0.70	63.8
2	Mexico		−1.15	−0.94	26	0.22	45.6
3	Argentina		−0.25	−0.33	37	0.52	56.1
4	Chile		0.69	1.11	63	0.78	62.3
5	Colombia		−0.56	−0.29	39	0.56	49.8
6	Panama		−0.26	−0.55	33	0.58	66.8
7	Costa Rica		0.62	0.68	58	0.81	73.1
8	Uruguay		0.95	1.53	76	0.79	65.2
9	Venezuela		−2.20	−1.59	10	0.04	29.2
10	Paraguay		−0.58	−1.02	24	0.38	56.8
11	Peru		−0.51	−0.72	31	0.51	42.9
12	Ecuador		−0.97	−0.78	32	0.39	53.8
13	Bolivia		−1.27	−1.00	28	0.35	54.1
14	Cuba		−0.62	−0.23	41	0.06	26.0

World Bank WGI 2024, TI 2024, V-Dem 2025, RSF 2025

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 5 of 6.

5 · SOCIETY

#	COUNTRY	Gini	Poverty %	HDI	Pop (m)	Fragile St.	
1	Brazil		51.6	23.1	0.786	213.6	70.3
2	Mexico		43.5	29.6	0.789	133.0	69.0
3	Argentina		42.4	38.1	0.865	46.0	44.2
4	Chile		43.0	6.5	0.878	19.9	41.1
5	Colombia		53.9	31.8	0.788	53.9	75.6
6	Panama		49.7	21.7	0.839	4.6	47.7
7	Costa Rica		45.8	20.3	0.833	5.2	39.4
8	Uruguay		40.9	17.3	0.862	3.4	33.7
9	Venezuela		44.7†	n/a	0.709	28.6	89.0
10	Paraguay		44.4	20.1	0.756	7.1	61.5
11	Peru		40.1	27.6	0.794	34.9	72.0
12	Ecuador		45.2	28.0	0.777	18.4	68.0
13	Bolivia		42.1	37.7	0.733	12.7	69.4
14	Cuba		38.0†	n/a	0.762	10.9	59.1

World Bank, UNDP 2025, UN WPP 2024, FFP 2024

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 6 of 6.

6 · SECURITY & DEFENSE

#	COUNTRY	Homicide	Org-crime	Mil %	Firepower	Active
1	Brazil	19.3	6.77	0.97	11	376k
2	Mexico	24.9	7.57	0.62	36	387k
3	Argentina	4.5	5.00	0.37	32	108k
4	Chile	6.3	5.18	1.58	49	80k
5	Colombia	24.9	7.75	3.36	43	429k
6	Panama	11.7	6.98	—	135	16k
7	Costa Rica	17.7	5.53	—	n/a	n/a
8	Uruguay	11.2	3.22	2.31	97	24k
9	Venezuela	12.6†	6.72	—	51	109k
10	Paraguay	6.8	7.52	0.93	81	16k
11	Peru	8.6	6.40	0.91	50	120k
12	Ecuador	45.7	7.07	2.22	72	41k
13	Bolivia	4.4	4.95	1.37	82	40k
14	Cuba	4.5†	3.37	—	65	50k

UNODC, GI-TOC, SIPRI 2024, Global Firepower 2026