

Latin America Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▼ Mexico -2

▼ Argentina -2

▼ Chile -2

▼ Colombia -2

▼ Peru -2

A weekend of transitions defines the region: Colombia braces for an openly contested handover as Petro refuses to recognize president-elect De la Espriella, while Venezuela under acting leader Delcy Rodríguez still digs out from June's catastrophic earthquakes. Trump's July 15 tariff deadline looms over Brazil, and Milei rides disinflation toward a 2027 he already covets.

STRONGEST TODAY

1	Brazil	82	↔
2	Mexico	70	▼
3	Argentina	69	▼

WEAKEST TODAY

12	Paraguay	36	▼
13	Venezuela	29	↔
14	Bolivia	19	↔

The Power Board

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

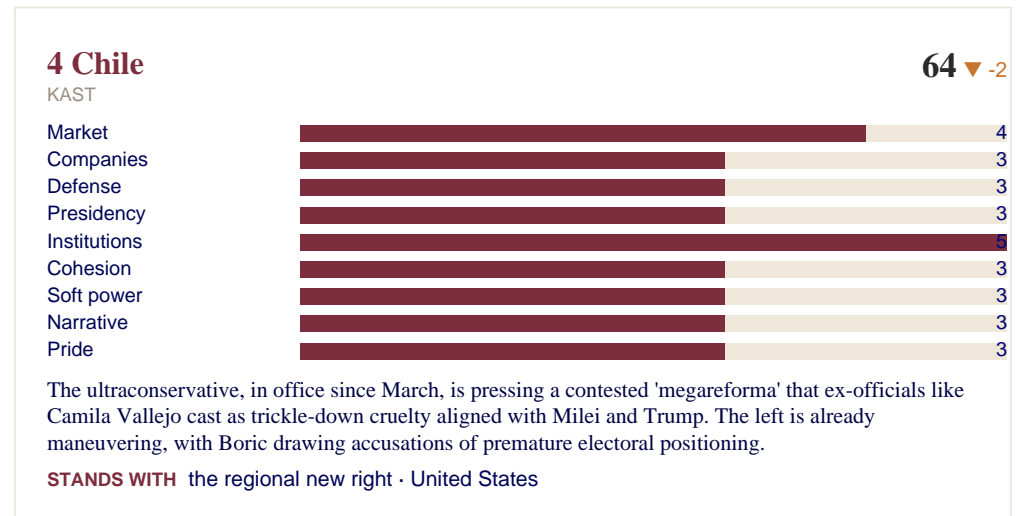
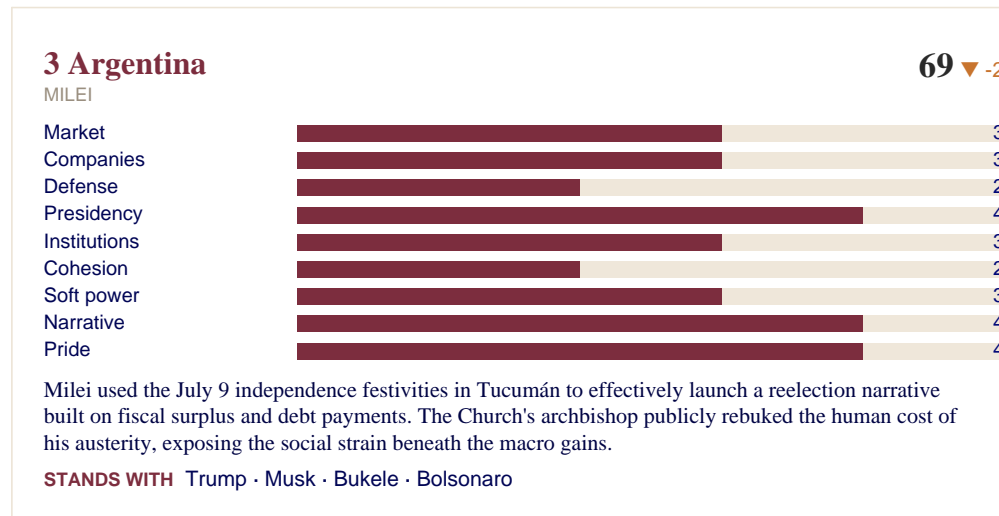
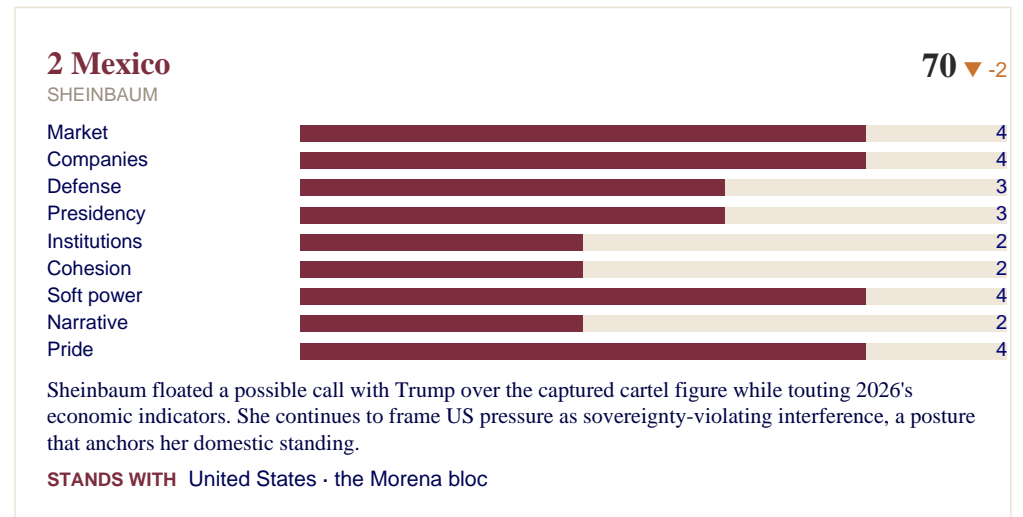
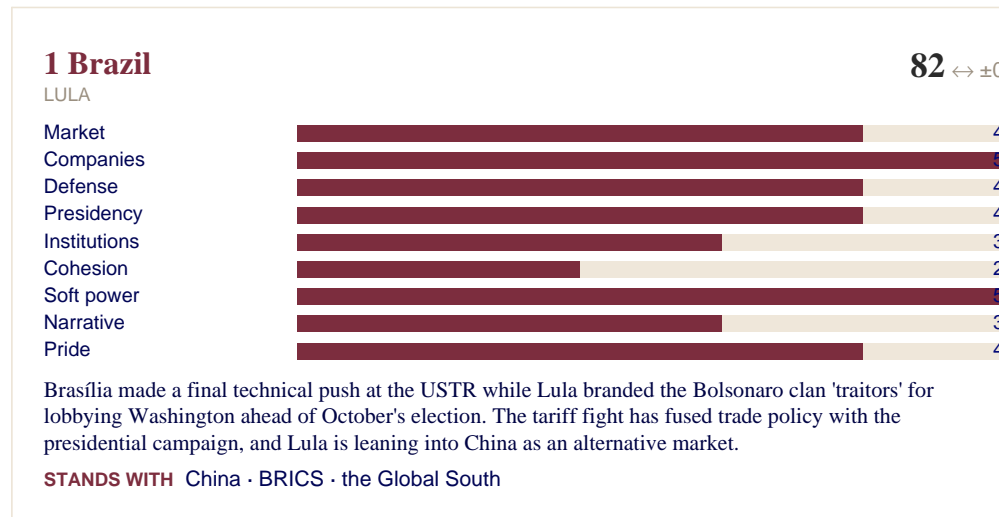
SINCE YESTERDAY No fresh structural breaks landed on Friday-Saturday: Peru's proclamation (July 3) and the Colombian result remain the region's live wires, both still unfolding rather than newly decided. Ecuador's CNE is set to rule next week on twin recall petitions against Noboa, keeping Quito on edge.

#	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			Trump's 25% tariff threat nears its July 15 decision date
2	Mexico SHEINBAUM	70 ▼ -2			FGR probes 'grave violations' and US obstruction in the El Mayo Zambada case
3	Argentina MILEI	69 ▼ -2			Government awaits sub-2% June inflation and country-risk near 400bps
4	Chile KAST	64 ▼ -2			Kast governs amid economic reform fights and Boric's early opposition sniping
5	Costa Rica FERNÁNDEZ	55 ↔ ±0			San José seeks to unblock dairy and food exports frozen by Panama
6	Colombia DE LA ESPRIELLA	52 ▼ -2			Petro refuses to recognize president-elect De la Espriella, roiling the transition
7	Uruguay ORSI	48 ▲ +1			Orsi assumed the rotating Mercosur presidency, prioritizing the EU deal
8	Peru KEIKO FUJIMORI	46 ▼ -2			Interim president Jerí runs out the clock before Fujimori's July 28 inauguration
9	Panama MULINO	45 ▼ -2			Commercial and electricity disputes with Costa Rica remain unresolved
10	Cuba DÍAZ-CANEL	40 ↔ ±0			Díaz-Canel pushes state firms to fund wages and pensions amid the worst crisis in decades
11	Ecuador NOBOA	36 ▼ -1			CNE will rule next week on two recall petitions against Noboa
12	Paraguay PEÑA	36 ▼ -2			Peña handed off the Mercosur presidency while pressing asymmetry complaints
13	Venezuela DELCY RODRÍGUEZ	29 ↔ ±0			Acting president manages quake recovery topping 3,800 dead and a sharp devaluation
14	Bolivia PAZ	19 ↔ ±0			Paz governs through multi-sector protests and roadblocks amid economic fragility

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.



Country power profiles

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

5 Costa Rica

FERNÁNDEZ 55 ↔ ±0

Market	2
Companies	2
Defense	1
Presidency	3
Institutions	4
Cohesion	4
Soft power	3
Narrative	3
Pride	3

Trade minister Indiana Trejos is pursuing a ministerial meeting to defuse a dispute that business chambers estimate has cost around \$200 million. President Fernández has hardened her tone in defense of Costa Rican producers.

STANDS WITH United States · the Western bloc

6 Colombia

DE LA ESPRIELLA 52 ▼ -2

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

With his term ending August 7, Petro alleges fraud without evidence and has called July 20 protests, while De la Espriella suspended handover meetings and threatened legal action. Even Petro's own defense minister and centrist allies are distancing themselves from the 'civil disobedience' line as institutional strain grows.

STANDS WITH United States · the regional new right

7 Uruguay

ORSI 48 ▲ +1

Market	3
Companies	2
Defense	2
Presidency	3
Institutions	5
Cohesion	4
Soft power	3
Narrative	3
Pride	3

Taking the gavel from Paraguay's Peña, Orsi pledged to implement the Mercosur-EU agreement and resolve quota distribution by September. He framed the semester as historic for the bloc's trade opening while expressing solidarity with quake-hit Venezuela.

STANDS WITH China (trade) · Mercosur · the moderate left

8 Peru

KEIKO FUJIMORI 46 ▼ -2

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

President-elect Keiko Fujimori, proclaimed July 3 as Peru's first elected woman president, is preparing her transition and signaling she'll restore ties with Mexico. Jerf, in office since Boluarte's October 2025 removal, hands over on Independence Day.

STANDS WITH United States · the regional new right

Country power profiles

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

9 Panama

MULINO 45 ▼ -2

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

Mulino's government reiterates it will only negotiate on reciprocal terms after suspending power sales to San José. The standoff over phytosanitary restrictions continues to test Central American integration mechanisms.

STANDS WITH United States (tense) · Mercosur

10 Cuba

DÍAZ-CANEL 40 ↔ ±0

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

Touring Havana factories, he urged enterprises to redirect profits to workers and vulnerable groups as part of 176 approved economic transformations. Ahead of the July 11 protest anniversary, anti-government graffiti reappeared in Havana amid blackouts and deepening discontent.

STANDS WITH Venezuela · China · Russia

11 Ecuador

NOBOA 36 ▼ -1

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

Facing roughly 75% disapproval and protests under the slogan 'the recall is happening,' Noboa promised unspecified 'surprises' and more social spending to blunt his opponents. He also reshuffled his cabinet, naming his eighth health minister.

STANDS WITH United States (security)

12 Paraguay

PEÑA 36 ▼ -2

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

At the Luque summit he marked the bloc's 35th anniversary but criticized the EU deal for reproducing inequities against landlocked members. His focus now shifts to securing more equitable quota arrangements.

STANDS WITH United States · Taiwan · the regional right

Country power profiles

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

13 Venezuela

DELCY RODRÍGUEZ

29 ↔ ±0

Market	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Companies	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Defense	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	2
Presidency	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Institutions	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Cohesion	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Soft power	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	2
Narrative	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Pride	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	2

Rodríguez, who marked six months as acting leader after the US captured Maduro in January, executed an aggressive devaluation and courted the IMF and US humanitarian aid. The constitutional clock on presidential succession has passed, but no election has been convened amid the emergency.

STANDS WITH China · Russia · Cuba

14 Bolivia

PAZ

19 ↔ ±0

Market	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Companies	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Defense	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Presidency	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Institutions	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Cohesion	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Soft power	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Narrative	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	1
Pride	<div style="width: 100%; height: 10px; background-color: #f0e68c; position: relative;"><div style="width: 100%; height: 10px; background-color: #800000; position: absolute; left: 0;"></div></div>	2

The president extended emergency measures and secured hemispheric backing at the OEA as blockades have cost dozens of lives. He continues pushing full Mercosur accession while insisting dialogue, not force, will resolve the crisis.

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

+5	Argentina	Government awaits sub-2% June inflation and country-risk near 400bps
+2	Uruguay	Orsi assumed the rotating Mercosur presidency, prioritizing the EU deal
+2	Ecuador	CNE will rule next week on two recall petitions against Noboa
+1	Brazil	Trump's 25% tariff threat nears its July 15 decision date
+1	Cuba	Díaz-Canel pushes state firms to fund wages and pensions amid the worst crisis in decades

▼ LOSING POWER

-5	Paraguay	Peña handed off the Mercosur presidency while pressing asymmetry complaints
-4	Peru	Interim president Jerí runs out the clock before Fujimori's July 28 inauguration
-3	Panama	Commercial and electricity disputes with Costa Rica remain unresolved
-2	Mexico	FGR probes 'grave violations' and US obstruction in the El Mayo Zambada case
-2	Bolivia	Paz governs through multi-sector protests and roadblocks amid economic fragility
-1	Colombia	Petro refuses to recognize president-elect De la Espriella, roiling the transition

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 De la Espriella

Peru Keiko 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 the nine fixed structural scores per nation; the Power Desk does not recompute or override those scores, only narrating the day's developments around them.

Alliance and axis placement is mapped solely from documented ties—summit participation, trade pacts, recognition decisions, and public alignments verified in reporting—never from inference or speculation.

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	177,866		5.11	14.25	4.7	197
2	Mexico	66,496		17.5	6.50	3.6	233
3	Argentina	3.12M		1,487	29.00	32.6	616
4	Chile	10,812		924	4.50	4.0	102
5	Colombia	2,260		3,240	12.00	5.7	282
6	Panama	—		1.00	—	0.9	159
7	Costa Rica	—		443	3.25	-1.6	165
8	Uruguay	—		39.7	5.75	3.2	78
9	Venezuela	—		709	58.91	612†	6,371
10	Paraguay	—		5,968	5.50	2.3	129
11	Peru	58,096		3.39	4.25	4.0	139
12	Ecuador	—		1.00	7.02	2.3	506
13	Bolivia	—		9.75	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	6.77	0.97	11	376k
2	Mexico	24.9	7.57	7.57	0.62	36	387k
3	Argentina	4.5	5.00	5.00	0.37	32	108k
4	Chile	6.3	5.18	5.18	1.58	49	80k
5	Colombia	24.9	7.75	7.75	3.36	43	429k
6	Panama	11.7	6.98	6.98	—	135	16k
7	Costa Rica	17.7	5.53	5.53	—	n/a	n/a
8	Uruguay	11.2	3.22	3.22	2.31	97	24k
9	Venezuela	12.6†	6.72	6.72	—	51	109k
10	Paraguay	6.8	7.52	7.52	0.93	81	16k
11	Peru	8.6	6.40	6.40	0.91	50	120k
12	Ecuador	45.7	7.07	7.07	2.22	72	41k
13	Bolivia	4.4	4.95	4.95	1.37	82	40k
14	Cuba	4.5†	3.37	3.37	—	65	50k

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