

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	▼ Colombia -2	▼ Uruguay -2	▼ Panama -2
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Colombia’s emergency decree reorders fiscal power as Argentina’s disinflation streak snaps. Chile’s new president and a Banxico growth cut round out a day of macro recalibration across Latin America.

STRONGEST TODAY

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

WEAKEST TODAY

12	Paraguay	35	▼
13	Venezuela	30	↔
14	Bolivia	20	▼

The Power Board

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

SINCE YESTERDAY Colombian President Petro declared an economic emergency to impose taxes by decree, while Argentina reported June inflation accelerating to 4.6%. Brazil released mixed fiscal and current-account data, and Mexico's central bank slashed its 2026 growth forecast.

#	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			public debt fell in March but the current account deficit widened more than expected
2	Mexico SHEINBAUM	70 ▲ +2			Banxico slashed its 2026 growth forecast from 1.6% to 1.1%
3	Argentina MILEI	69 ▼ -2			monthly inflation rose to 4.6% in June, ending a five-month disinflation streak
4	Chile KAST	67 ▲ +1			President Kast unveiled over 40 economic reforms to break a decade of stagnation
5	Costa Rica CHAVES	56 ↔ ±0			no major development reported in the last 24 hours
6	Colombia DE LA ESPRIELLA	52 ▼ -2			President Petro declared an economic state of emergency to impose tax measures by decree
7	Peru KEIKO FUJIMORI	49 ▲ +1			no major development reported in the last 24 hours
8	Uruguay LACALLE POU	47 ▼ -2			no major development reported in the last 24 hours
9	Panama MULINO	45 ▼ -2			no major development reported in the last 24 hours
10	Cuba DÍAZ-CANEL	40 ▼ -1			no major development reported in the last 24 hours
11	Ecuador NOBOA	37 ▼ -1			no major development reported in the last 24 hours
12	Paraguay PEÑA	35 ▼ -2			no major development reported in the last 24 hours
13	Venezuela MADURO	30 ↔ ±0			no major development reported in the last 24 hours
14	Bolivia ARCE	20 ▼ -1			no major development reported in the last 24 hours

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

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

Brazil’s federal debt declined for the first time this year as redemptions outpaced interest costs, though fiscal fragility persists. The external picture darkened with a \$6.04 billion March current account gap, larger than consensus forecasts.

STANDS WITH China · BRICS · the Global South

2 Mexico

SHEINBAUM

70 ▲ +2

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

The central bank’s sharp downward revision signals a deteriorating economic outlook, with growth possibly as low as 0.5%. The downgrade comes amid leadership uncertainty in Sinaloa, where the governor remains on leave linked to US DOJ allegations.

STANDS WITH United States · the Morena bloc

3 Argentina

MILEI

69 ▼ -2

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

The setback challenges President Milei’s stabilization narrative, with annual inflation still above 271%. The data follows a major midterm election victory that strengthened his hand for austerity reforms.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

KAST

67 ▲ +1

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

The sweeping package targets investment and deregulation under the new conservative government. Joblessness remains stuck at 9.1%, underscoring the urgency for the market-oriented pivot.

STANDS WITH the regional new right · United States

Country power profiles

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

5 Costa Rica

CHAVES

56 ↔ ±0

Market		3
Companies		2
Defense		1
Presidency		4
Institutions		5
Cohesion		5
Soft power		3
Narrative		4
Pride		5

No Costa Rica-specific economic or political news surfaced in the provided sources. The country holds steady amid a quiet news cycle.

STANDS WITH United States · the Western bloc

6 Colombia

DE LA ESPRIELLA

52 ▼ -2

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

The emergency powers allow the executive to bypass Congress to fund hospitals, the military, and record debt levels. The move follows a historic minimum-wage hike that analysts warn could fuel inflation and job losses.

STANDS WITH United States · the regional new right

7 Peru

KEIKO FUJIMORI

49 ▲ +1

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

No Peru-specific recent news was captured in the search results. The country enters the day without a new structural trigger.

STANDS WITH United States · the regional new right

8 Uruguay

LACALLE POU

47 ▼ -2

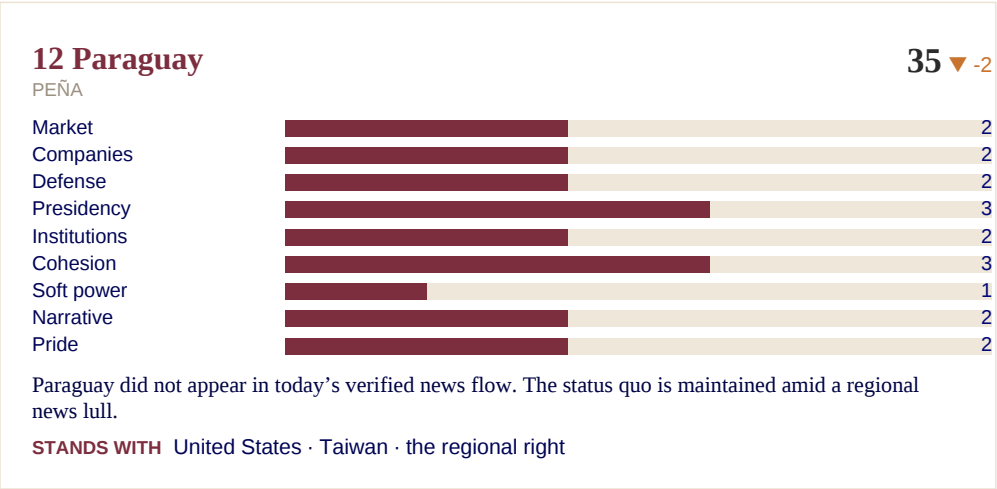
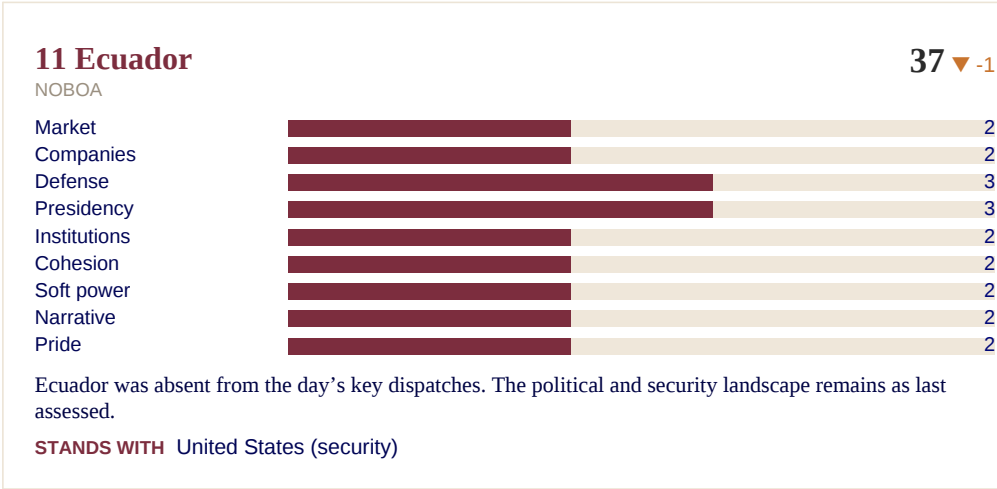
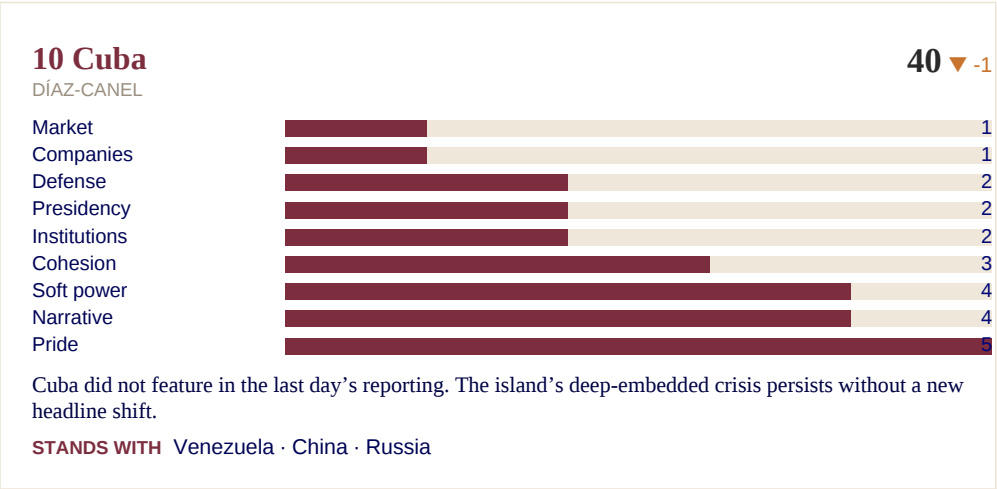
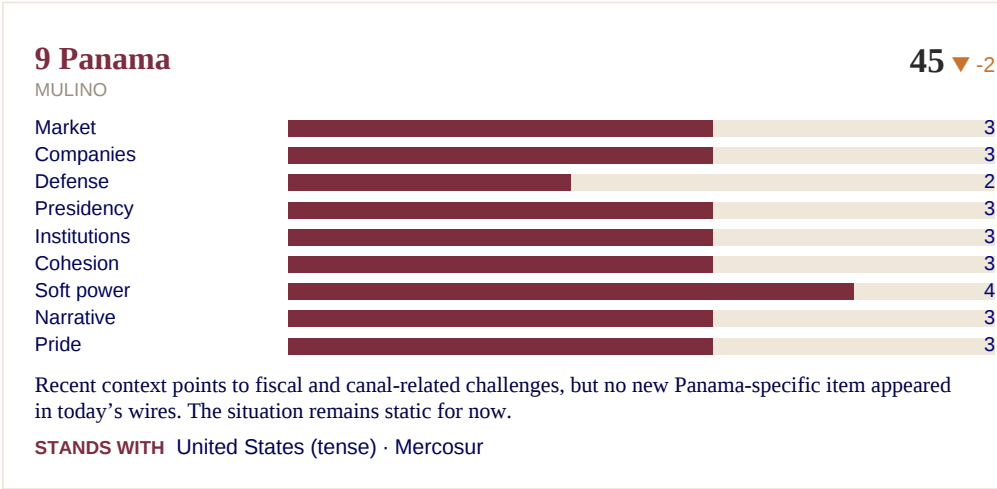
Market		4
Companies		3
Defense		2
Presidency		5
Institutions		5
Cohesion		5
Soft power		3
Narrative		4
Pride		4

Uruguay did not feature in the day's key reporting. The quiet period leaves the government's course unchanged.

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

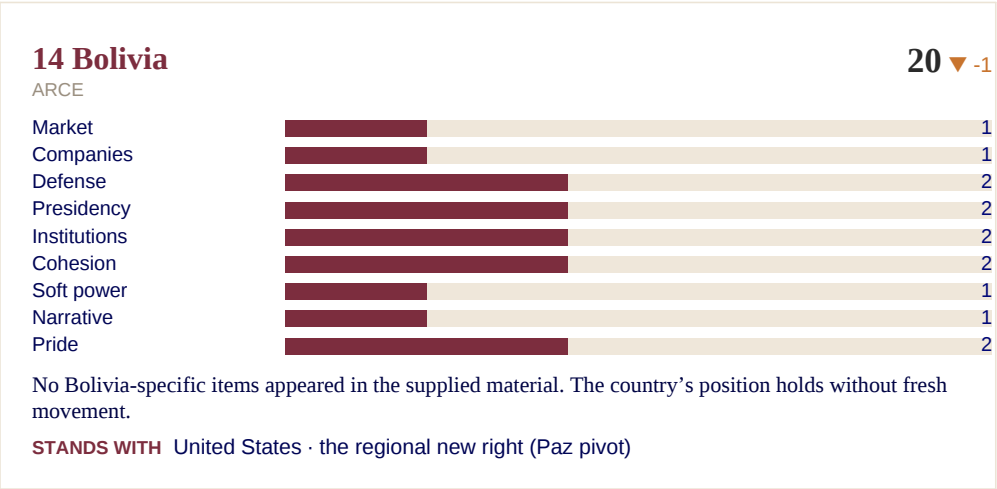
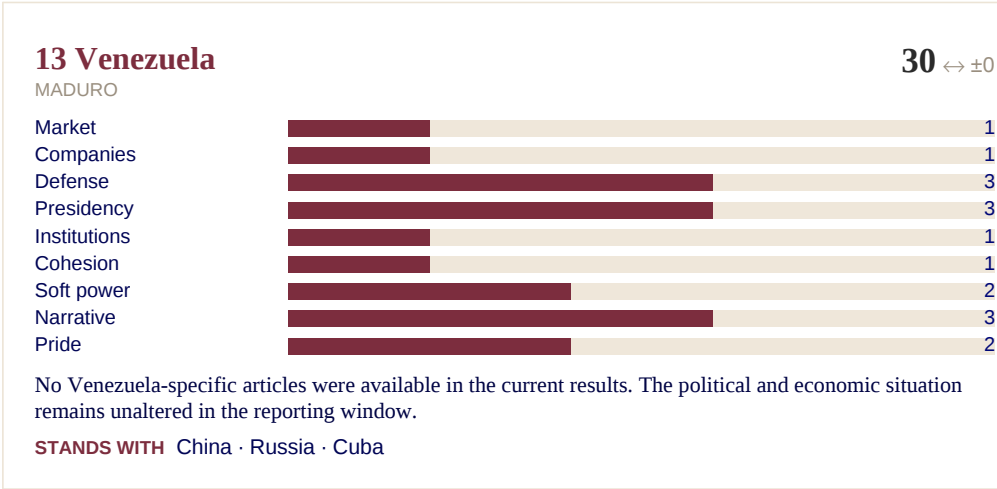
Country power profiles

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.



Who's gaining, who's losing

This week's shifts in the power balance.

▲ GAINING POWER

+3	Argentina	monthly inflation rose to 4.6% in June, ending a five-month disinflation streak
+1	Chile	President Kast unveiled over 40 economic reforms to break a decade of stagnation
+1	Ecuador	no major development reported in the last 24 hours

▼ LOSING POWER

-4	Bolivia	no major development reported in the last 24 hours
-3	Uruguay	no major development reported in the last 24 hours
-2	Mexico	Banxico slashed its 2026 growth forecast from 1.6% to 1.1%
-2	Paraguay	no major development reported in the last 24 hours
-1	Colombia	President Petro declared an economic state of emergency to impose tax measures by decree
-1	Panama	no major development reported in the last 24 hours

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

How the Power Index is built from the nine structural scores.

How alliances and the axis are mapped, from documented ties only.

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	175,739	5.14	14.25	4.7	197
2	Mexico	65,973	17.5	6.50	3.6	233
3	Argentina	3.12M	1,483	29.00	32.6	616
4	Chile	10,812	933	4.50	4.0	102
5	Colombia	2,260	3,235	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	443	3.25	−1.6	165
8	Uruguay	—	39.8	5.75	3.2	78
9	Venezuela	—	723	58.91	612†	6,371
10	Paraguay	—	5,972	5.50	2.3	129
11	Peru	58,096	3.42	4.25	4.0	139
12	Ecuador	—	1.00	7.02	2.3	506
13	Bolivia	—	9.76	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