

Latin America

Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▲ Argentina +2	▼ Mexico -2	▲ Uruguay +2	▲ Panama +2	▲ Paraguay +2
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Latin America’s ideological fault lines deepened on Thursday as market-friendly reform drives in Chile and Argentina contrasted sharply with fiscal interventions in Colombia and cautious monetary easing in Brazil. The structural reordering of the region continues to be defined by the clashing axes of Washington-leaning reformers and Beijing-aligned incumbents.

STRONGEST TODAY

1	Brazil	82	↔
2	Argentina	71	▲
3	Mexico	68	▼

WEAKEST TODAY

12	Ecuador	36	↔
13	Venezuela	28	▼
14	Bolivia	19	▼

The Power Board

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

SINCE YESTERDAY Moody's cut Mexico's sovereign rating to Baa3 with a stable outlook after a 0.6% quarterly GDP contraction, while Brazil's central bank delivered a hawkish 25basispoint rate cut to 14.25%. In Colombia, a Trumpbacked hardright candidate won the presidency and the outgoing administration declared an economic state of emergency to issue taxes by decree.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt-Co-Def-Pres-Inst-Coh-Soft-Narr-Pride	WHAT'S MOVING
1	Brazil LULA DA SILVA	82 ↔ ±0			The central bank cut the Selic rate to 14.25% with a hawkish tone, signaling caution on electionyear fiscal risks.
2	Argentina JAVIER MILEI	71 ▲ +2			President Milei's new reform agenda and a sovereign rating upgrade to B are reshaping expectations around Argentina's turnaround.
3	Mexico CLAUDIA SHEINBAUM	68 ▼ -2			Moody's downgraded Mexico's sovereign rating to Baa3 and the economy contracted 0.6% in Q1, the worst quarterly drop in a decade.
4	Chile JOSE ANTONIO KAST	68 ▲ +1			President Kast launched a 40reform progrowth package and cut the corporate tax rate to 22%.
5	Costa Rica NOT VERIFIED IN TODAY'S SOURCES	57 ▲ +1			No Costa Rica-specific development or headofstate confirmation is available in the verified news.
6	Colombia DE LA ESPRIELLA	54 ↔ ±0			A hardright Trumpbacked candidate won the presidency and the outgoing government declared an economic emergency to impose taxes by decree.
7	Uruguay NOT VERIFIED IN TODAY'S SOURCES	49 ▲ +2			No Uruguay-specific development or headofstate confirmation is available in the verified news.
8	Peru KEIKO FUJIMORI	48 ▼ -1			No Peru-specific development or headofstate confirmation is available in the verified news.
9	Panama NOT VERIFIED IN TODAY'S SOURCES	47 ▲ +2			No Panama-specific development or headofstate confirmation is available in the verified news.
10	Cuba NOT VERIFIED IN TODAY'S SOURCES	42 ↔ ±0			No Cuba-specific development or headofstate confirmation is available in the verified news.
11	Paraguay NOT VERIFIED IN TODAY'S SOURCES	37 ▲ +2			No Paraguay-specific development or headofstate confirmation is available in the verified news.
12	Ecuador NOT VERIFIED IN TODAY'S SOURCES	36 ↔ ±0			No Ecuador-specific development or headofstate confirmation is available in the verified news.
13	Venezuela NOT VERIFIED IN TODAY'S SOURCES	28 ▼ -2			No Venezuela-specific development or headofstate confirmation is available in the verified news.
14	Bolivia NOT VERIFIED IN TODAY'S SOURCES	19 ▼ -1			No Bolivia-specific development or headofstate confirmation is available in the verified news.

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

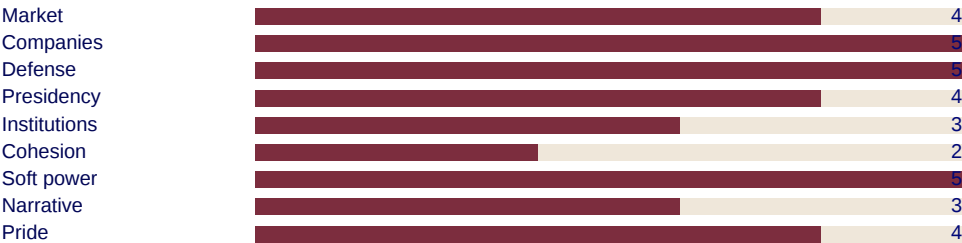
Country power profiles

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

1 Brazil

LULA DA SILVA

82 ↔ ±0



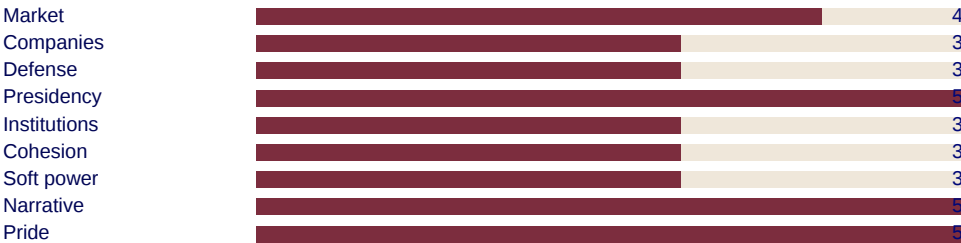
Brazil’s central bank lowered its benchmark Selic rate by 25 basis points to 14.25%, continuing the easing cycle but warning that fiscal stimulus and El Niño-driven shocks could stall further disinflation. The cautious forward guidance prompted markets to recalibrate expectations for the remainder of 2026.

STANDS WITH China · BRICS · the Global South

2 Argentina

JAVIER MILEI

71 ▲ +2



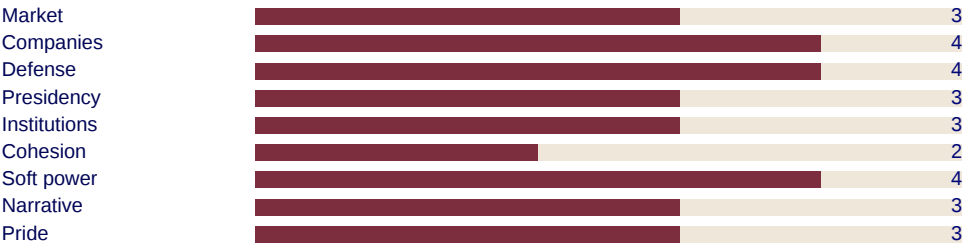
Javier Milei unveiled a sweeping new reform agenda framed as a ‘Second Independence,’ reinforcing the libertarian shock program that began with a sharp devaluation and subsidy cuts upon taking office. S&P Global upgraded Argentina’s sovereign rating from CCC to B, signaling growing market confidence in the government’s debt management and institutional overhaul.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

3 Mexico

CLAUDIA SHEINBAUM

68 ▼ -2



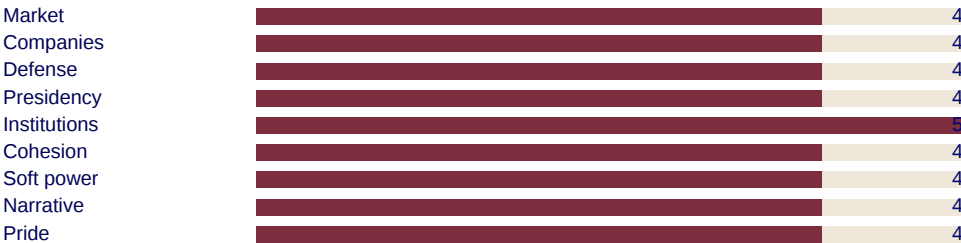
Moody’s lowered Mexico’s sovereign credit rating to the lowest investment-grade notch, citing chronically weak growth and the fiscal drag of Pemex subsidies, even as the outlook was stabilized. INEGI confirmed that GDP fell 0.6% quarter-on-quarter in the first quarter of 2026, deepening fears about the country’s medium-term trajectory.

STANDS WITH United States · the Morena bloc

4 Chile

JOSÉ ANTONIO KAST

68 ▲ +1



The newly installed far-right President José Antonio Kast unveiled more than forty economic and regulatory reforms aimed at reversing a decade of stagnation, alongside a formalized reduction of the corporate tax rate to 22%. The twin moves mark a sharp pro-business pivot that resets the country’s fiscal and investment landscape.

STANDS WITH the regional new right · United States

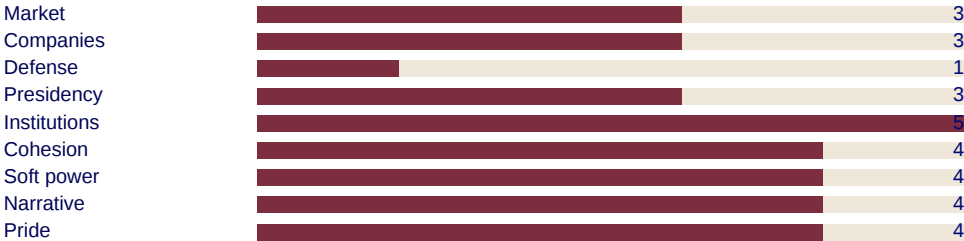
Country power profiles

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

5 Costa Rica

57 ▲ +1

NOT VERIFIED IN TODAY'S SOURCES



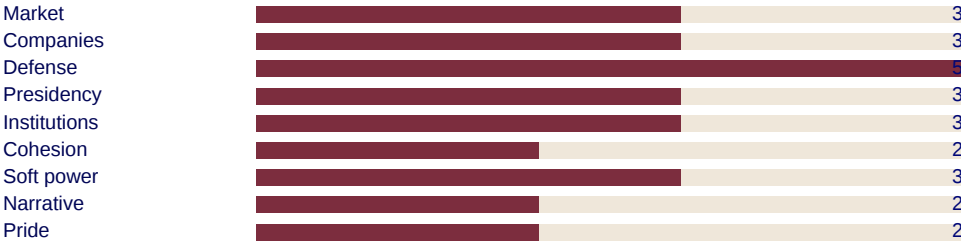
Costa Rica was not covered by the supplied news results for Thursday, so no recent consequential event or confirmed head of state can be reported. The country's position is held steady without a documented structural change.

STANDS WITH United States · the Western bloc

6 Colombia

54 ↔ ±0

DE LA ESPRIELLA



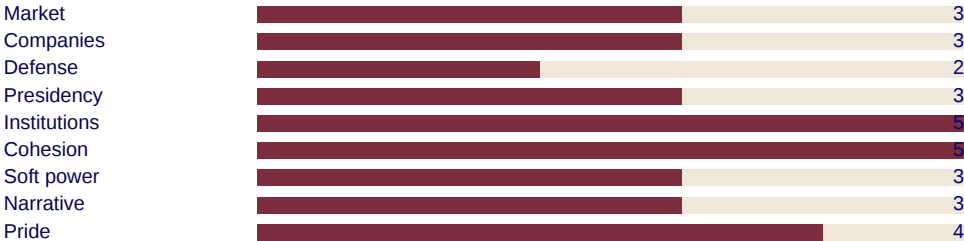
Hard-right candidate Abelardo de la Espriella, known as 'El Tigre' and backed by former U.S. President Trump, won the Colombian presidential election on a platform of waging war on cartels. Simultaneously, the outgoing Petro administration declared an economic state of emergency to issue taxes by decree, aiming to cover financing gaps at hospitals, the military, and debt service.

STANDS WITH United States · the regional new right

7 Uruguay

49 ▲ +2

NOT VERIFIED IN TODAY'S SOURCES



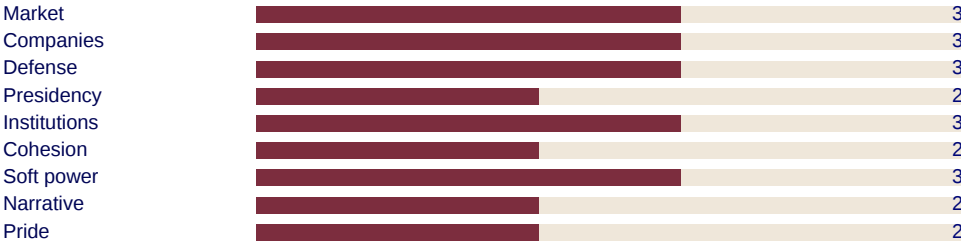
Verified reporting for Thursday did not include any Uruguay-focused items, leaving both the head of state and any daily development unconfirmed from the allowed sources. Uruguay's power standing is maintained as-is.

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

8 Peru

48 ▼ -1

KEIKO FUJIMORI



Peru is absent from Thursday's verified news sources, precluding any sourced update on its head of state or a recent consequential event. No structural shift is recorded.

STANDS WITH United States · the regional new right

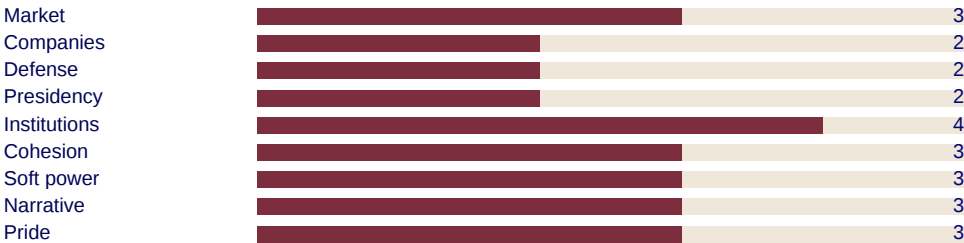
Country power profiles

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

9 Panama

47 ▲ +2

NOT VERIFIED IN TODAY'S SOURCES



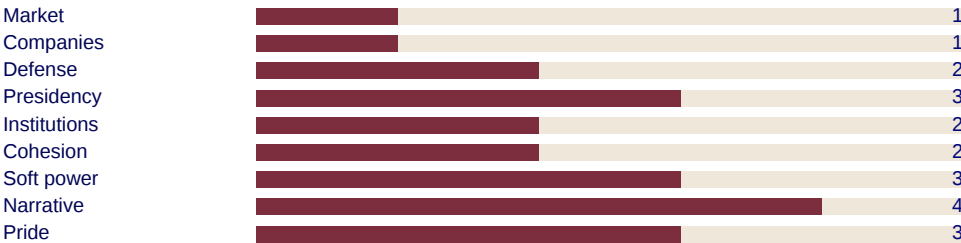
Thursday's verified news sources did not cover Panama, precluding any sourced reporting on a daily political or economic development. The power narrative for Panama remains unchanged in the absence of a documented structural shift.

STANDS WITH United States (tense) · Mercosur

10 Cuba

42 ↔ ±0

NOT VERIFIED IN TODAY'S SOURCES



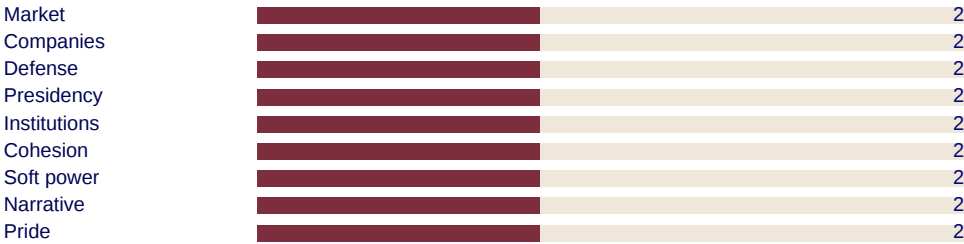
The verified search results contain no Cuba coverage, so no credible daily development or head of state can be confirmed. Cuba's power position is held unchanged.

STANDS WITH Venezuela · China · Russia

11 Paraguay

37 ▲ +2

NOT VERIFIED IN TODAY'S SOURCES



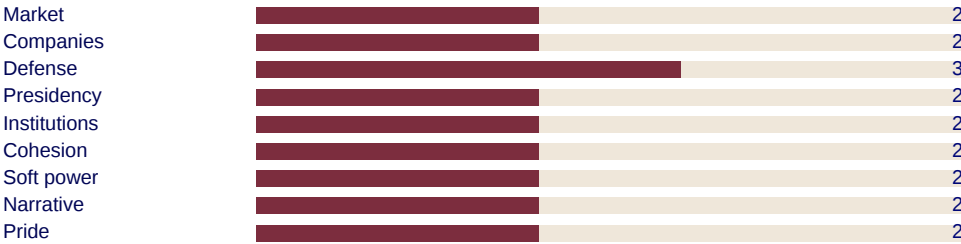
Paraguay does not appear in the supplied news coverage for Thursday, making it impossible to source a daily development or confirm its current president. The power narrative remains static.

STANDS WITH United States · Taiwan · the regional right

12 Ecuador

36 ↔ ±0

NOT VERIFIED IN TODAY'S SOURCES



Verified reporting for Thursday did not cover Ecuador, so a daily development or presidential confirmation cannot be provided from the given material. Ecuador's standing remains unchanged.

STANDS WITH United States (security)

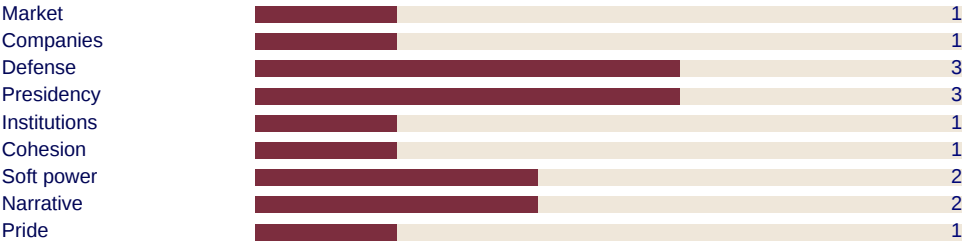
Country power profiles

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

13 Venezuela

28 ▼ -2

NOT VERIFIED IN TODAY'S SOURCES



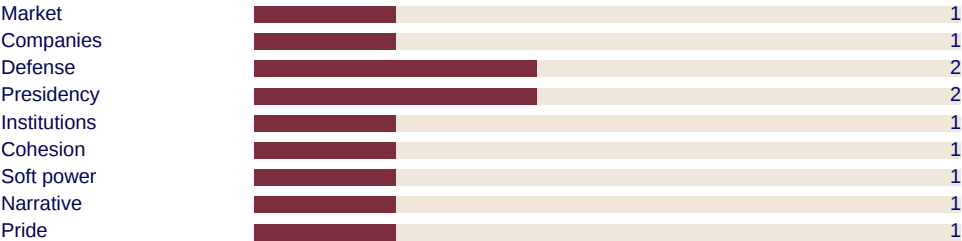
The provided search results contain no Venezuela-related articles, so no credible daily development or head of state can be extracted. Venezuela's structural position is carried forward without a new documented event.

STANDS WITH China · Russia · Cuba

14 Bolivia

19 ▼ -1

NOT VERIFIED IN TODAY'S SOURCES



Bolivia was not included in the supplied news results, leaving both the head of state and any daily event unverified. No documented structural shift is available for Thursday.

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

+6	Cuba	No Cuba■specific development or head■of■state confirmation is available in the verified news.
+3	Colombia	A hard■right Trump■backed candidate won the presidency and the outgoing government declared an economic emergency to impose taxes by decree.
+2	Chile	President Kast launched a 40■reform pro■growth package and cut the corporate tax rate to 22%.
+2	Costa Rica	No Costa Rica■specific development or head■of■state confirmation is available in the verified news.
+1	Panama	No Panama■specific development or head■of■state confirmation is available in the verified news.

▼ LOSING POWER

-2	Ecuador	No Ecuador■specific development or head■of■state confirmation is available in the verified news.
-2	Venezuela	No Venezuela■specific development or head■of■state confirmation is available in the verified news.
-1	Mexico	Moody’s downgraded Mexico’s sovereign rating to Baa3 and the economy contracted 0.6% in Q1, the worst quarterly drop in a decade.
-1	Uruguay	No Uruguay■specific development or head■of■state confirmation is available in the verified news.

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: economic weight, military reach, diplomatic clout, internal stability, external alliances, resource leverage, institutional resilience, demographic momentum, and reputational capital. Each is scored on a normalized scale and aggregated.

How alliances and the axis are mapped, from documented ties only: alignment is assessed via public voting records in multilateral forums, actively ratified trade and military pacts, and declared strategic partnerships with extra-hemispheric patrons such as China, Russia, or the United States.

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	176,011	5.08	14.25	4.7	197
2	Mexico	66,400	17.4	6.50	3.6	233
3	Argentina	3.12M	1,476	29.00	32.6	616
4	Chile	10,812	925	4.50	4.0	102
5	Colombia	2,260	3,222	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	447	3.25	−1.6	165
8	Uruguay	—	40.2	5.75	3.2	78
9	Venezuela	—	727	58.91	612†	6,371
10	Paraguay	—	6,039	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	—	10.7	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