

Latin America Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▼ Argentina -2	▼ Chile -2	▼ Colombia -2	▼ Panama -2	▼ Paraguay -2
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Latin America’s largest economies delivered a flurry of structural macro signals on Friday, with Brazil’s debt turning a corner, Mexico confirming a deep contraction and downgrade, Argentina’s disinflation streak snapping, Chile calling a turning point, and Colombia declaring an economic emergency.

STRONGEST TODAY

1	Brazil	82	↔
2	Argentina	69	▼
3	Mexico	68	↔

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.

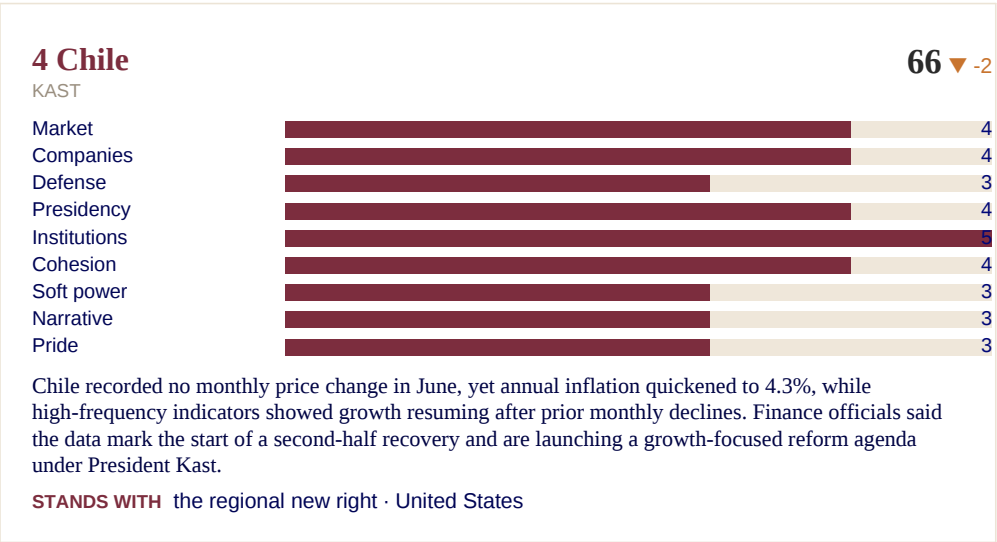
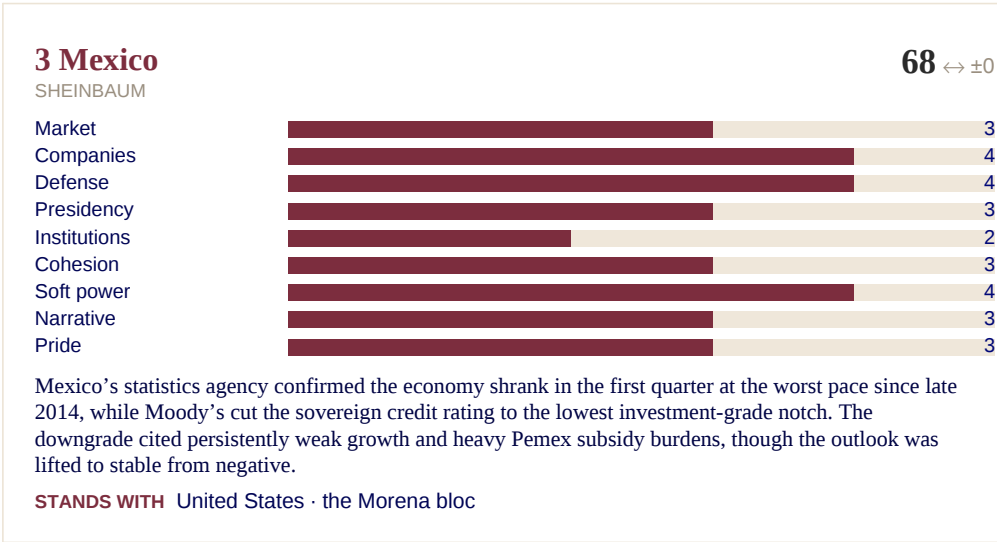
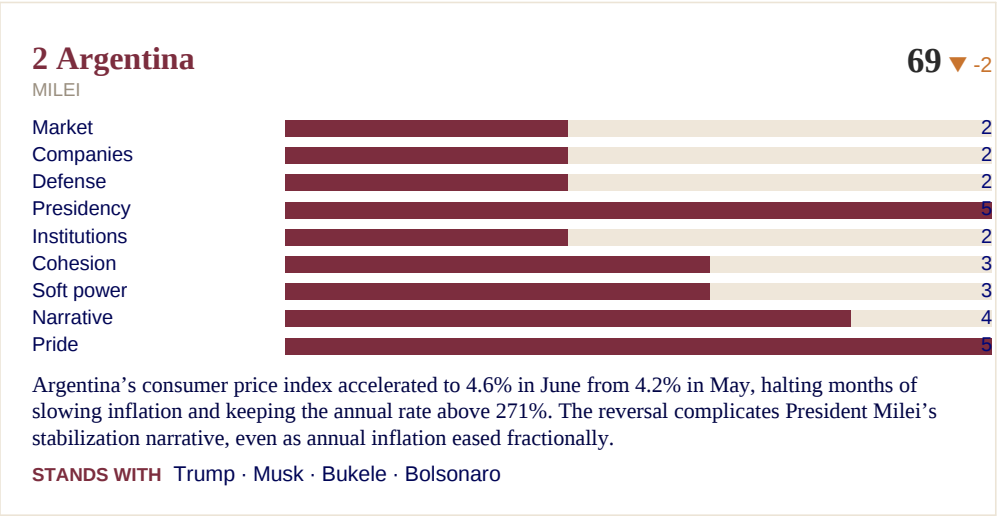
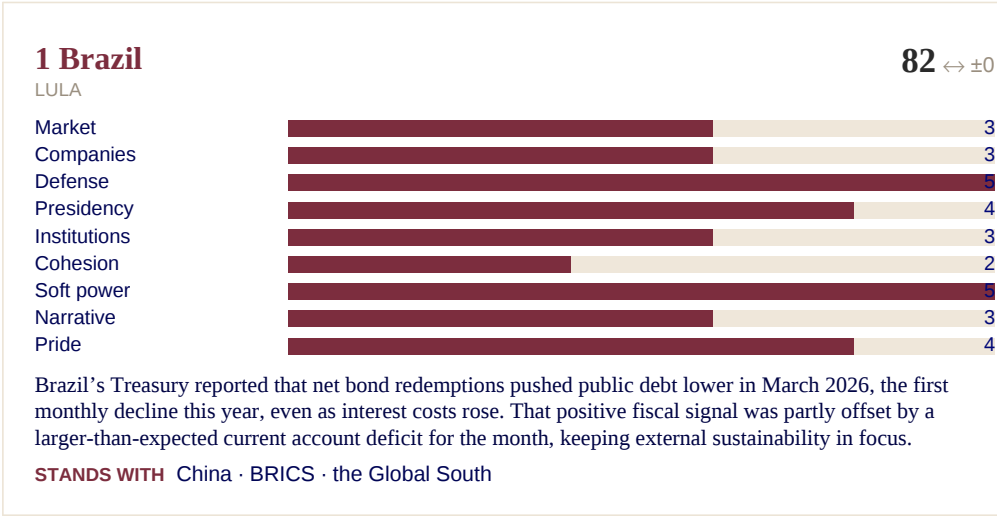
SINCE YESTERDAY The region's macro front lit up with major data and fiscal shifts in Brazil, Mexico, Argentina, Chile, and Colombia; the rest of the bloc saw no documented structural events in the past 24 hours.

#	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 for the first time this year but the current account deficit came in larger than expected.
2	Argentina MILEI	69 ▼ -2			June inflation rose to 4.6%, breaking a five-month disinflation trend.
3	Mexico SHEINBAUM	68 ↔ ±0			GDP contracted 0.6% in Q1 2026 and Moody's downgraded Mexico to Baa3.
4	Chile KAST	66 ▼ -2			Monthly CPI was flat but annual inflation accelerated to 4.3% as the government declared an economic turning point.
5	Costa Rica CHAVES	57 ↔ ±0			No new structural development reported in the last 24 hours.
6	Colombia DE LA ESPRIELLA	52 ▼ -2			Petro declared an economic state of emergency to issue taxes by decree.
7	Uruguay LACALLE POU	48 ▼ -1			No new structural development reported in the last 24 hours.
8	Peru KEIKO FUJIMORI	48 ↔ ±0			No new structural development reported in the last 24 hours.
9	Panama MULINO	45 ▼ -2			No new structural development reported in the last 24 hours.
10	Cuba DÍAZ-CANEL	42 ↔ ±0			No new structural development reported in the last 24 hours.
11	Ecuador NOBOA	36 ↔ ±0			No new structural development reported in the last 24 hours.
12	Paraguay PEÑA	35 ▼ -2			No new structural development reported in the last 24 hours.
13	Venezuela MADURO	30 ▲ +2			No new structural development reported in the last 24 hours.
14	Bolivia ARCE	20 ▲ +1			No new structural 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.



Country power profiles

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

5 Costa Rica

CHAVES

57 ↔ ±0

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

Costa Rica did not register a concrete structural event in the past day, with tourism and fiscal adjustment themes continuing as the main narratives. The absence of a fresh major data point or policy shift leaves the country's standing unchanged.

STANDS WITH United States · the Western bloc

6 Colombia

DE LA ESPRIELLA

52 ▼ -2

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

President Gustavo Petro's government declared an economic state of emergency, granting it the power to impose taxes by decree to fund hospitals, the military, and record debt payments. The move marks a significant institutional and fiscal shift as the administration grapples with severe financing strains.

STANDS WITH United States · the regional new right

7 Uruguay

LACALLE POU

48 ▼ -1

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

No new macro or political event surfaced for Uruguay in the latest updates, with the country maintaining its profile of relative stability and green-energy investment. The day yielded no shift in its assessed position.

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

8 Peru

KEIKO FUJIMORI

48 ↔ ±0

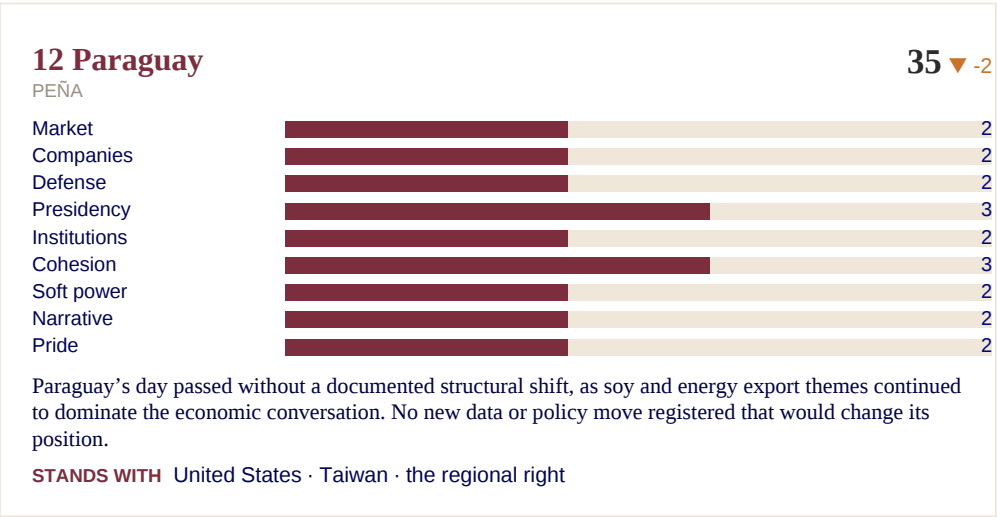
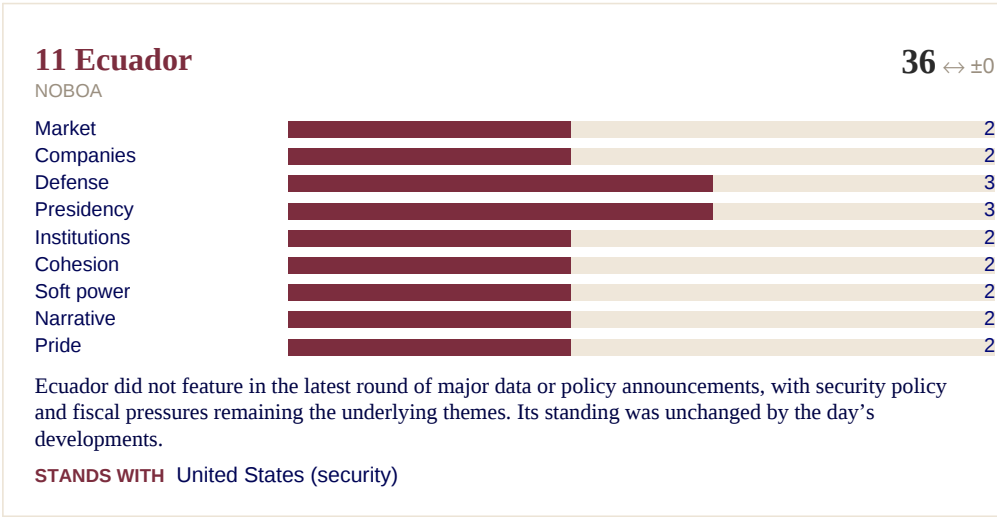
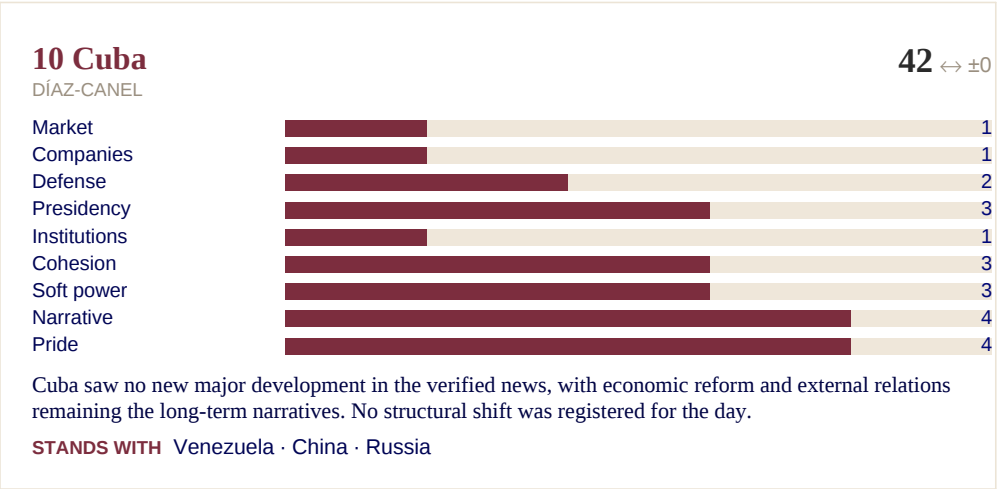
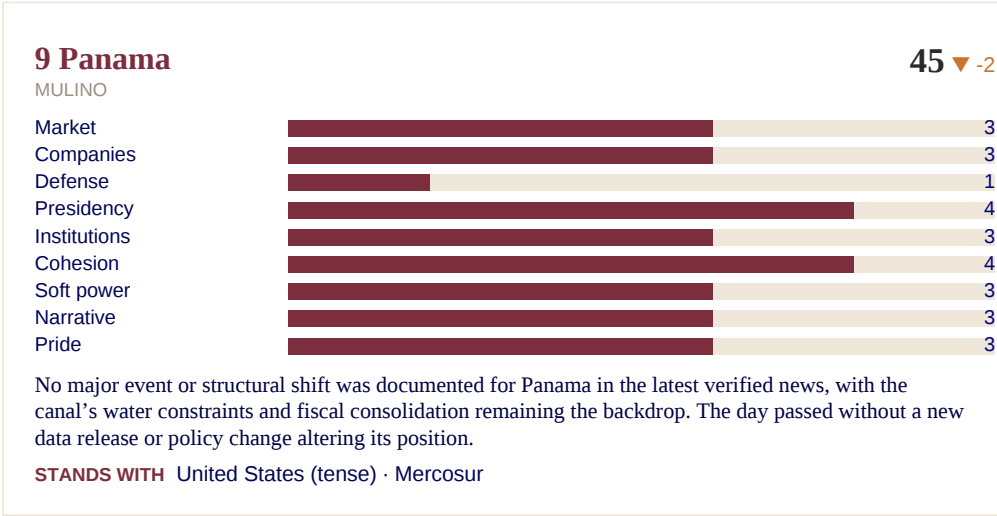
Market		3
Companies		3
Defense		3
Presidency		2
Institutions		3
Cohesion		2
Soft power		2
Narrative		2
Pride		2

Peru was absent from the latest macro headlines, leaving political volatility and mining investment as the steady-state narrative. The day brought no structural event to move it up or down.

STANDS WITH United States · the regional new right

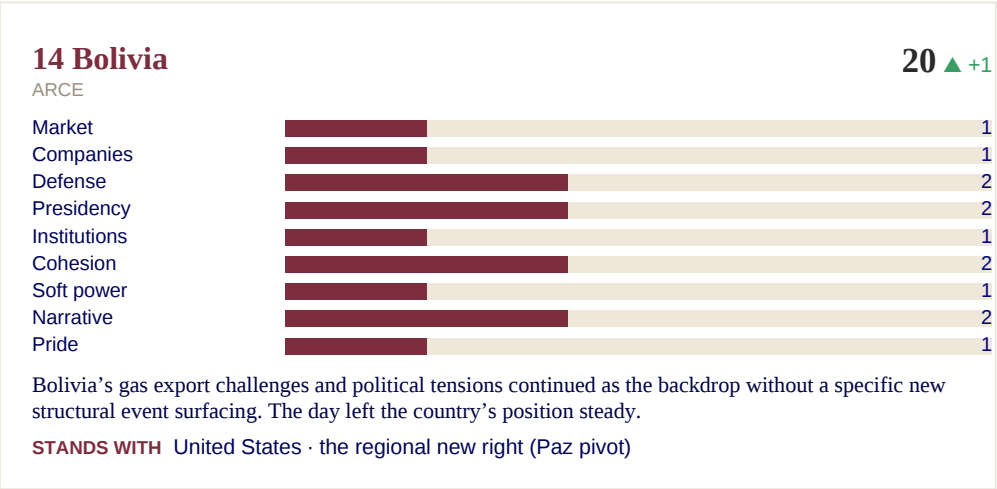
Country power profiles

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

+4	Cuba	No new structural development reported in the last 24 hours.
+3	Bolivia	No new structural development reported in the last 24 hours.
+2	Brazil	Public debt fell in March for the first time this year but the current account deficit came in larger than expected.
+2	Chile	Monthly CPI was flat but annual inflation accelerated to 4.3% as the government declared an economic turning point.
+2	Costa Rica	No new structural development reported in the last 24 hours.
+2	Peru	No new structural development reported in the last 24 hours.

▼ LOSING POWER

-2	Mexico	GDP contracted 0.6% in Q1 2026 and Moody's downgraded Mexico to Baa3.
-2	Panama	No new structural development reported in the last 24 hours.
-2	Paraguay	No new structural development reported in the last 24 hours.
-1	Uruguay	No new structural 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



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	173,825	5.10	14.25	4.7	197
2	Mexico	66,356	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	3,224	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	448	3.25	−1.6	165
8	Uruguay	—	40.2	5.75	3.2	78
9	Venezuela	—	727	58.91	612†	6,371
10	Paraguay	—	6,030	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	—	10.6	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