

Latin America

Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▼ Mexico -2	▼ Chile -2	▼ Colombia -2	▼ Uruguay -2	▼ Panama -2
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Chile dominated the regional agenda as Congress gave near-final approval to President Kast’s sweeping tax and economic overhaul, cementing one of Latin America’s most assertive pro-growth policy pivots. For the rest of the hemisphere, Friday was otherwise a quiet day of routine diplomatic friction and post-election transition management.

STRONGEST TODAY

1	Brazil	82	▼
2	Mexico	70	▼
3	Argentina	67	▲

WEAKEST TODAY

12	Paraguay	36	↔
13	Venezuela	30	▲
14	Bolivia	21	↔

The Power Board

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

SINCE YESTERDAY Chile's legislative breakthrough marks the only genuine structural shift in the region, advancing a reform package designed to unlock growth in one of the continent's wealthiest economies. Elsewhere the 24-hour news cycle was filled with procedural post-election sniping in Colombia, Argentina's ICC filing over a detained gendarme in Caracas, and Brazil's labour-rights prosecution against BYD.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt·Co·Def·Pres·Inst·Coh·Soft·Narr·Pride	WHAT'S MOVING
1	Brazil LUIZ INÁCIO LULA DA SILVA	82 ▼ -1			a labor prosecution against Chinese automaker BYD over 'slave-like' conditions highlights regulatory tensions in industrial policy
2	Mexico CLAUDIA SHEINBAUM	70 ▼ -2			the government maintained its 2026 growth forecast despite an earlier 0.8% quarterly contraction, signalling confidence in a rebound
3	Argentina JAVIER MILEI	67 ▲ +1			Buenos Aires took an ICC complaint over an Argentine gendarme detained in Caracas, raising diplomatic tension with Venezuela
4	Chile JOSE ANTONIO KAST	65 ▼ -2			Congress approved nearly all remaining changes to President Kast's sweeping pro-growth tax and economic overhaul
5	Costa Rica RODRIGO CHAVES ROBLES	55 ↔ ±0			no meaningful development appeared in the last 24 hours
6	Colombia DE LA ESPRIELLA	54 ▼ -2			post-election tensions dominate as outgoing President Petro publicly questions the legitimacy of President-elect de la Espríella's victory
7	Peru KEIKO FUJIMORI	49 ▼ -1			no Peru-specific development was documented in the last 24 hours
8	Uruguay LUIS LACALLE POU	47 ▼ -2			no new political or economic event emerged in the last 24 hours
9	Panama JOSE RAÚL MULINO	45 ▼ -2			no significant political or economic development surfaced in the last 24 hours
10	Cuba MIGUEL DÍAZ-CANEL	43 ▲ +1			no Cuba-related development appeared in the last 24 hours
11	Ecuador DANIEL NOBOA	37 ▼ -1			no new political or economic item surfaced in the last 24 hours
12	Paraguay SANTIAGO PEÑA	36 ↔ ±0			an expelled Argentine senator is under house arrest in Paraguay, underscoring cross-border judicial entanglements
13	Venezuela NICOLÁS MADURO	30 ▲ +2			Caracas arrested an Argentine gendarme, triggering an ICC complaint from Buenos Aires and minor diplomatic friction
14	Bolivia LUIS ARCE	21 ↔ ±0			no significant event was reported in the last 24 hours

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

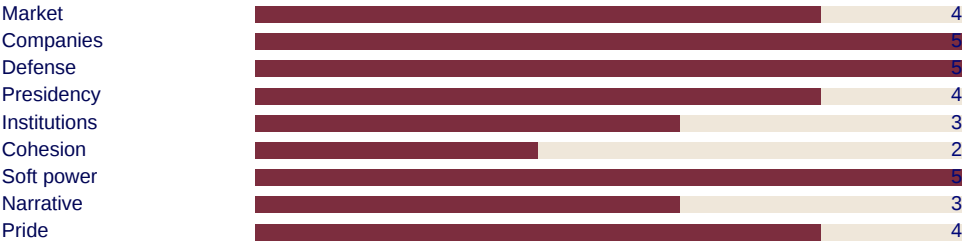
Country power profiles

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

1 Brazil

LUIZ INÁCIO LULA DA SILVA

82 ▼ -1



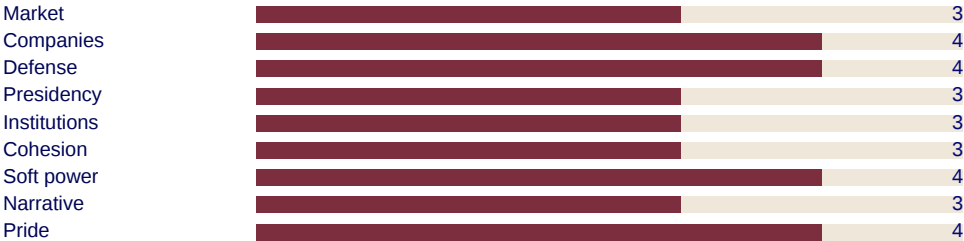
Brazilian authorities are prosecuting BYD for allegedly imposing slave-like conditions on Chinese workers at a Bahia factory, exposing friction between industrial investment and labor standards. The case adds a layer of regulatory precarity to Lula's bid to attract foreign manufacturing.

STANDS WITH China · BRICS · the Global South

2 Mexico

CLAUDIA SHEINBAUM

70 ▼ -2



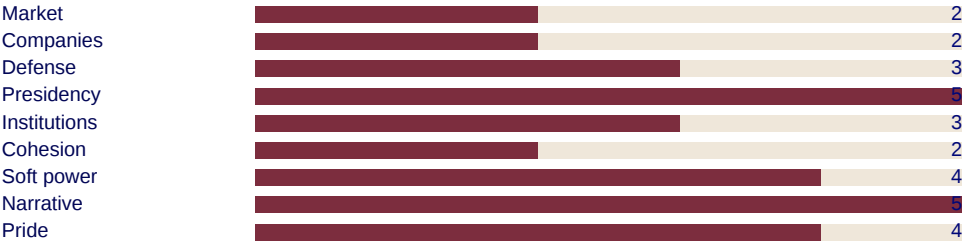
Mexico's government is sticking to its 2026 growth outlook even after preliminary data showed the economy shrank 0.8% quarter-on-quarter in Q1. The insistence on a coming turnaround implies authorities currently see the downturn as a speed bump rather than a structural slide.

STANDS WITH United States · the Morena bloc

3 Argentina

JAVIER MILEI

67 ▲ +1



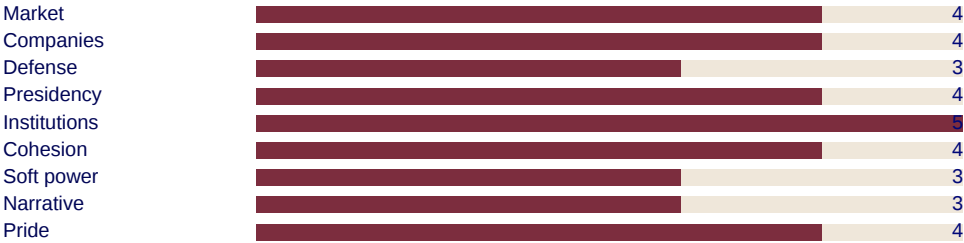
Argentina launched an International Criminal Court complaint after a Venezuelan court detained an Argentine gendarme in Caracas, deepening the diplomatic chill between Milei's government and the Maduro regime. The move reframes a bilateral consular case into a multilateral human-rights challenge.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

JOSÉ ANTONIO KAST

65 ▼ -2



Chile's legislature has advanced the bulk of President Kast's ambitious tax and economic reform, placing the right-wing leader's growth agenda on a clear legislative path to enactment. The overhaul is designed to redefine Chile's fiscal architecture and stimulate one of Latin America's wealthiest economies.

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

RODRIGO CHAVES ROBLES

55 ↔ ±0

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

Costa Rican affairs were absent from the day's verified regional news. President Chaves's administration continued without a new structural headline.

STANDS WITH United States · the Western bloc

6 Colombia

DE LA ESPRIELLA

54 ▼ -2

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

Colombia's transition is under strain after outgoing leftist President Petro openly cast doubt on the election that delivered victory to far-right Abelardo de la Espriella. The historic exchange of power is proceeding, but the public legitimacy feud raises the political temperature ahead of the handover.

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		2
Narrative		2
Pride		2

Peru did not appear in the day's verified news flow from major Latin American outlets. President Boluarte's tenure continued without a fresh structural event.

STANDS WITH United States · the regional new right

8 Uruguay

LUIS LACALLE POU

47 ▼ -2

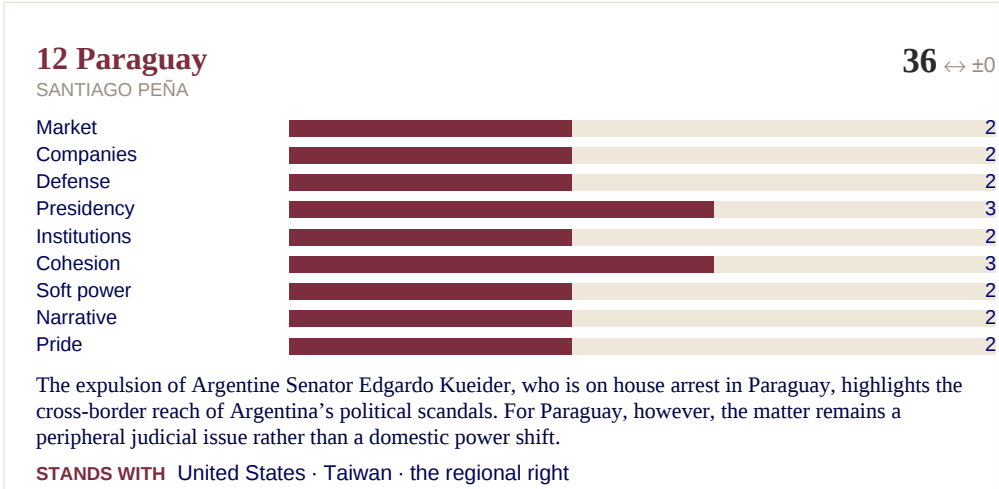
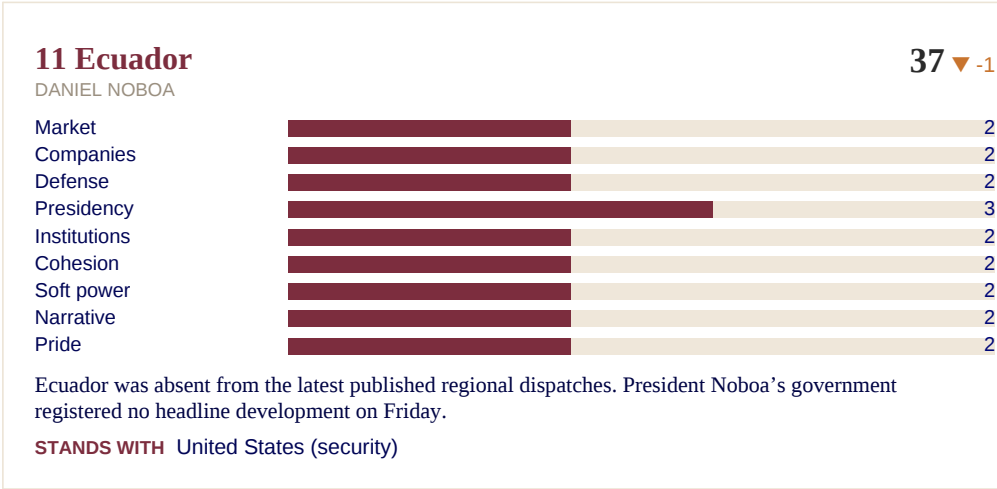
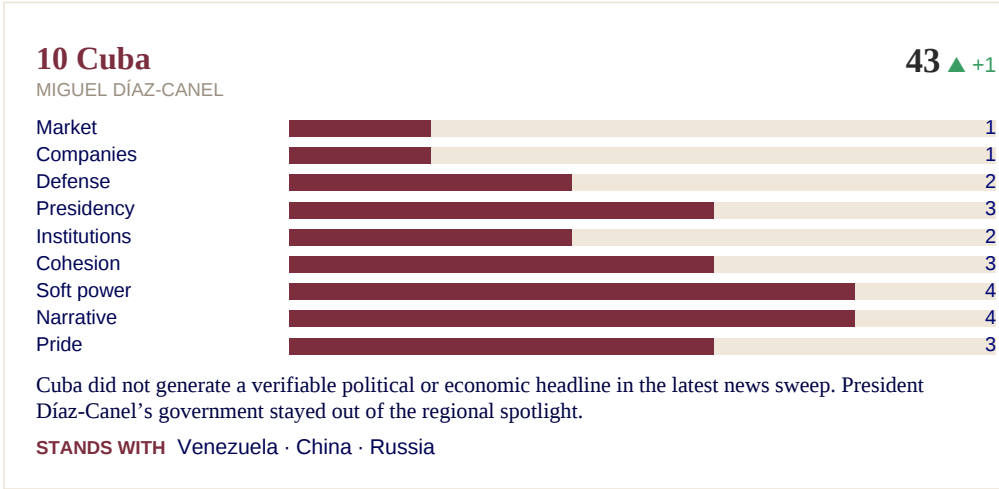
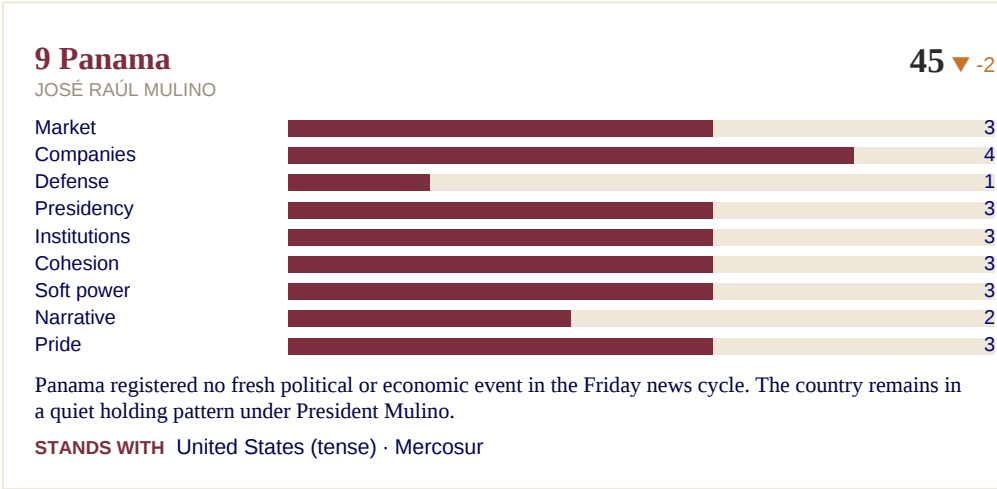
Market		3
Companies		3
Defense		2
Presidency		4
Institutions		5
Cohesion		4
Soft power		4
Narrative		3
Pride		4

Uruguay did not feature in the latest crop of verified Latin American developments. President Lacalle Pou's government remains out of the immediate news spotlight.

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

Country power profiles

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



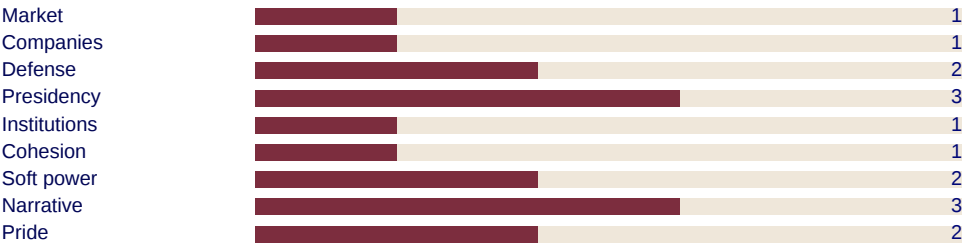
Country power profiles

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13 Venezuela

NICOLÁS MADURO

30 ▲ +2



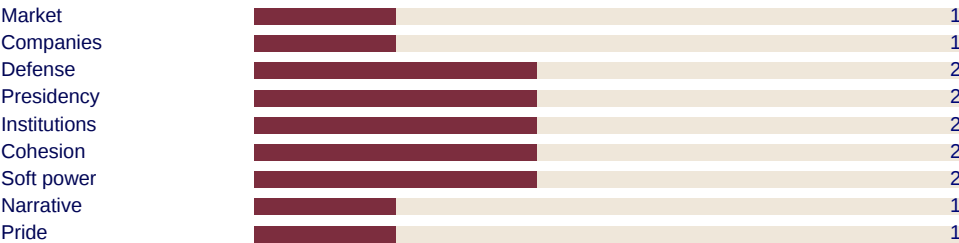
Venezuela detained an Argentine gendarme in Caracas, prompting the Milei administration to escalate the case to the International Criminal Court. The episode adds a bilateral irritant to Maduro's already fraught international standing.

STANDS WITH China · Russia · Cuba

14 Bolivia

LUIS ARCE

21 ↔ ±0



Bolivian affairs were silent in the verified news cycle. President Arce's administration remained out of the day's regional reporting.

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

+2	Mexico	the government maintained its 2026 growth forecast despite an earlier 0.8% quarterly contraction, signalling confidence in a rebound
+2	Venezuela	Caracas arrested an Argentine gendarme, triggering an ICC complaint from Buenos Aires and minor diplomatic friction
+2	Bolivia	no significant event was reported in the last 24 hours
+1	Peru	no Peru-specific development was documented in the last 24 hours
+1	Cuba	no Cuba-related development appeared in the last 24 hours
+1	Ecuador	no new political or economic item surfaced in the last 24 hours

▼ LOSING POWER

-4	Argentina	Buenos Aires took an ICC complaint over an Argentine gendarme detained in Caracas, raising diplomatic tension with Venezuela
-3	Chile	Congress approved nearly all remaining changes to President Kast's sweeping pro-growth tax and economic overhaul
-2	Costa Rica	no meaningful development appeared in the last 24 hours
-2	Uruguay	no new political or economic event emerged in the last 24 hours
-2	Panama	no significant political or economic development surfaced in the last 24 hours
-1	Paraguay	an expelled Argentine senator is under house arrest in Paraguay, underscoring cross-border judicial entanglements

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	176,724	5.08	14.25	4.7	197
2	Mexico	66,266	17.5	6.50	3.6	233
3	Argentina	3.12M	1,488	29.00	32.6	616
4	Chile	10,812	945	4.50	4.0	102
5	Colombia	2,260	3,200	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	451	3.25	−1.6	165
8	Uruguay	—	40.1	5.75	3.2	78
9	Venezuela	—	737	58.91	612†	6,371
10	Paraguay	—	6,025	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	—	11.0	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