

Latin America

Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▼ Mexico -2	▼ Brazil -1	▲ Argentina +1	▲ Chile +1	▲ Colombia +1
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Latin America's economic trajectories diverged sharply on Tuesday, with Brazil celebrating a rare drop in public debt while Mexico grappled with a quarterly economic contraction. Chile's government secured a major legislative victory on tax reform, underscoring a busy day of policy moves across the region's largest economies.

STRONGEST TODAY

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

WEAKEST TODAY

12	Paraguay	36	↔
13	Venezuela	32	↔
14	Bolivia	21	▲

The Power Board

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

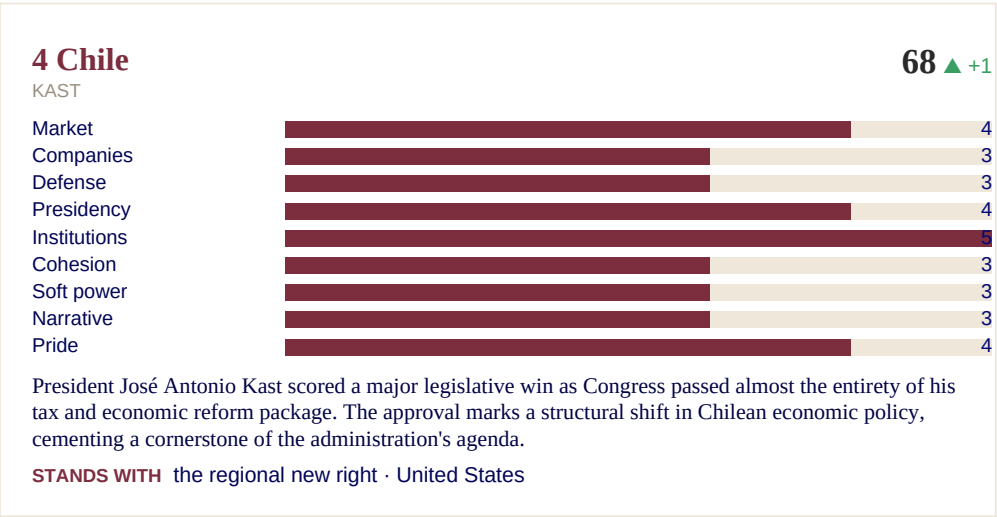
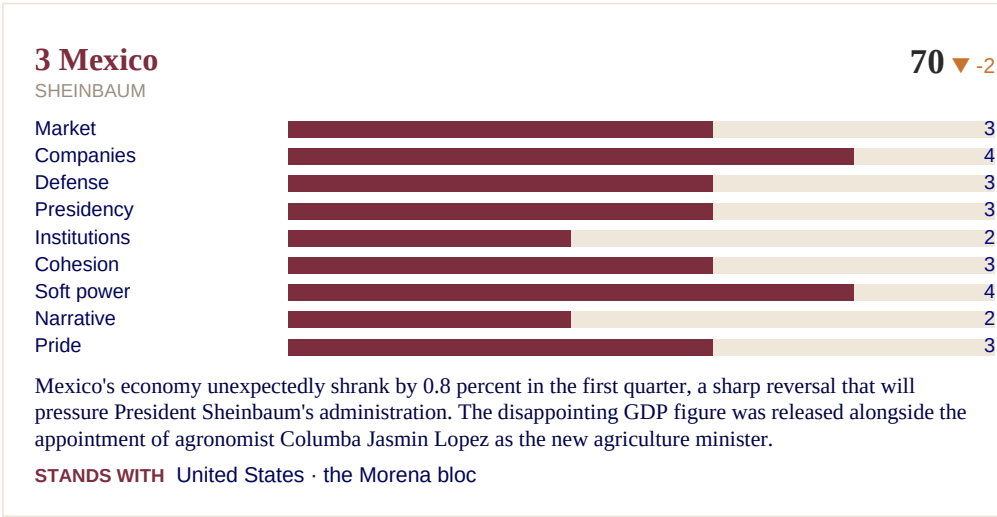
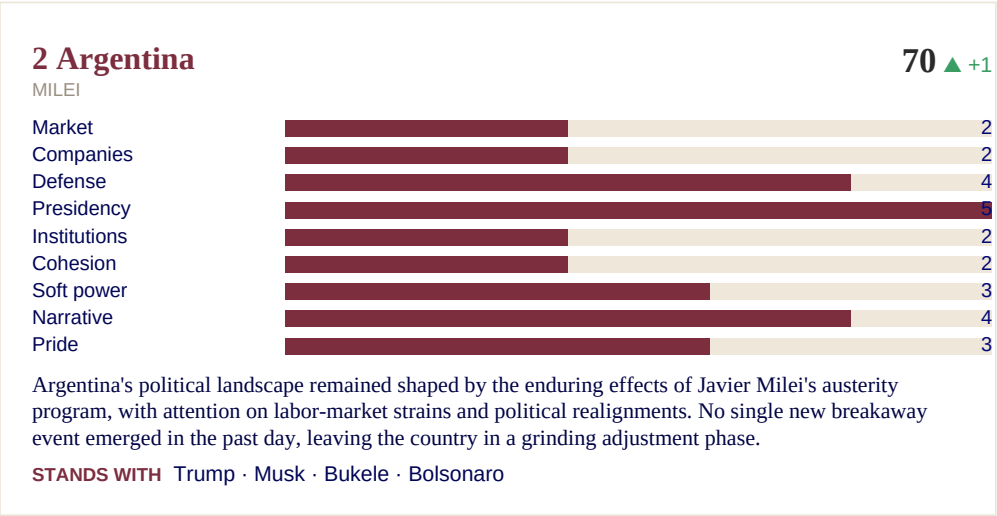
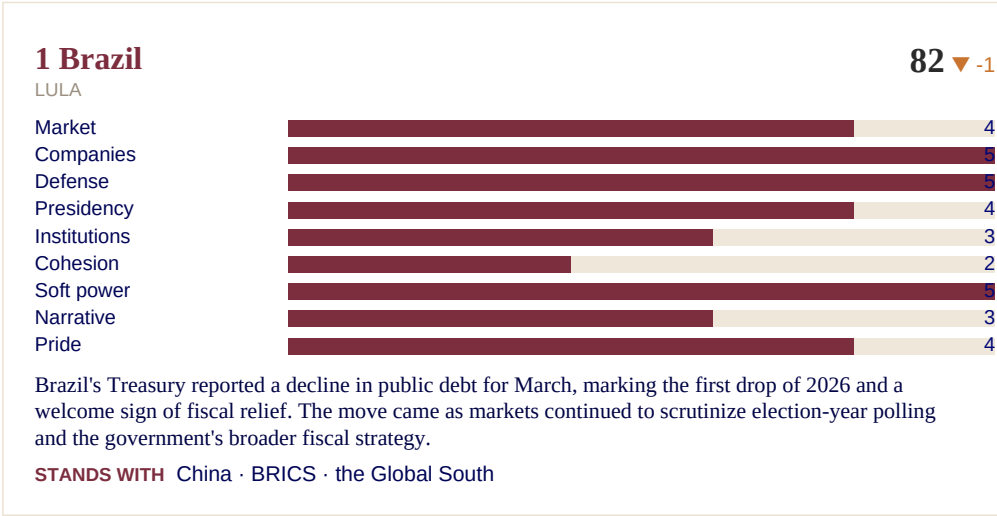
SINCE YESTERDAY Brazil's Treasury reported its first public debt decline of the year, providing a fiscal bright spot, while preliminary data confirmed a 0.8% GDP contraction in Mexico. In Chile, Congress greenlit the bulk of President Kast's sweeping tax and economic overhaul, marking a significant policy shift.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt·Co·Def·Pres·Inst·Coh·Soft·Narr·Pride	WHAT'S MOVING
1	Brazil LULA	82 ▼ -1			public debt fell in March for the first time this year as bond redemptions outpaced interest costs
2	Argentina MILEI	70 ▲ +1			the ongoing fallout from President Milei's shock austerity program continued to dominate political and labor-market adjustments
3	Mexico SHEINBAUM	70 ▼ -2			preliminary data showed the economy contracted 0.8% in the first quarter
4	Chile KAST	68 ▲ +1			Congress approved nearly all remaining changes to the government's sweeping tax and economic overhaul
5	Costa Rica CHAVES	57 ↔ ±0			no major political or economic development was identified from the available reporting
6	Colombia DE LA ESPRIELLA	56 ▲ +1			the government raised the minimum wage by 22.7 percent, the largest increase in years
7	Peru KEIKO FUJIMORI	49 ▲ +1			no major political or economic development was identified from the available reporting
8	Uruguay ORSI	48 ▼ -1			no major political or economic development was identified from the available reporting
9	Panama MULINO	45 ↔ ±0			no major political or economic development was identified from the available reporting
10	Cuba DÍAZ-CANEL	42 ▼ -1			no major political or economic development was identified from the available reporting
11	Ecuador NOBOA	38 ↔ ±0			no major political or economic development was identified from the available reporting
12	Paraguay PEÑA	36 ↔ ±0			no major political or economic development was identified from the available reporting
13	Venezuela MADURO	32 ↔ ±0			no major political or economic development was identified from the available reporting
14	Bolivia ARCE	21 ▲ +1			no major political or economic development was identified from the available reporting

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

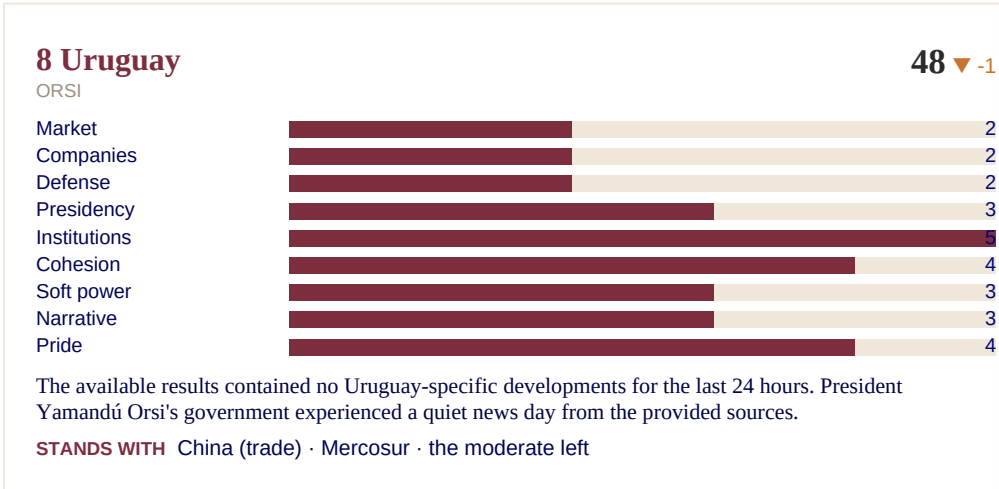
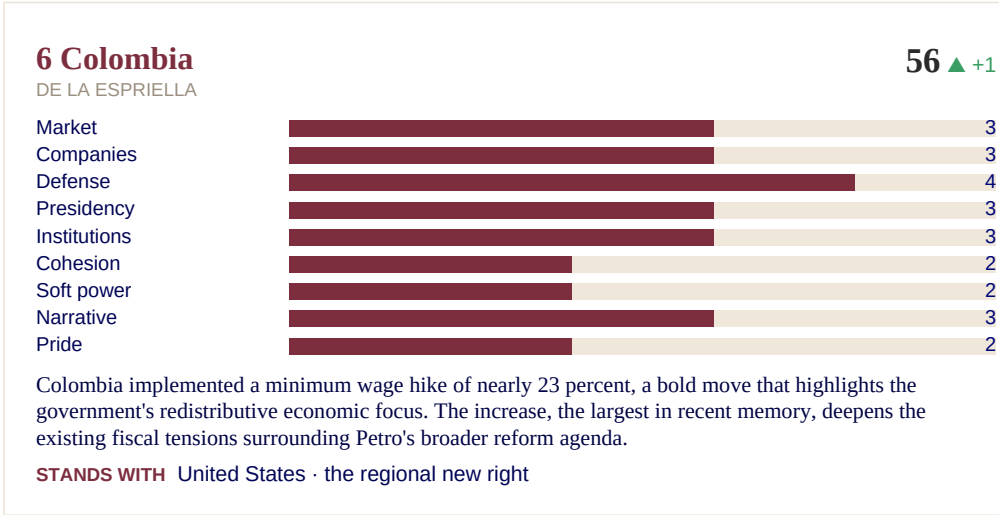
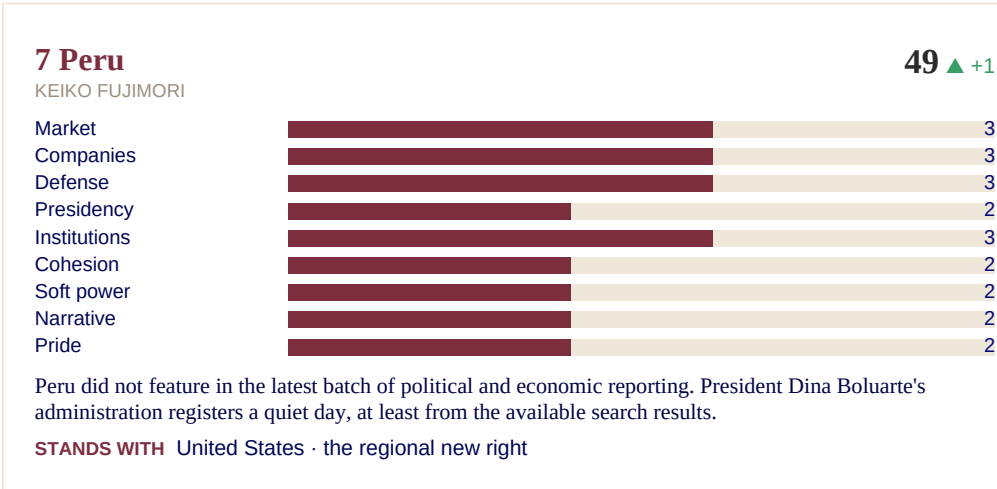
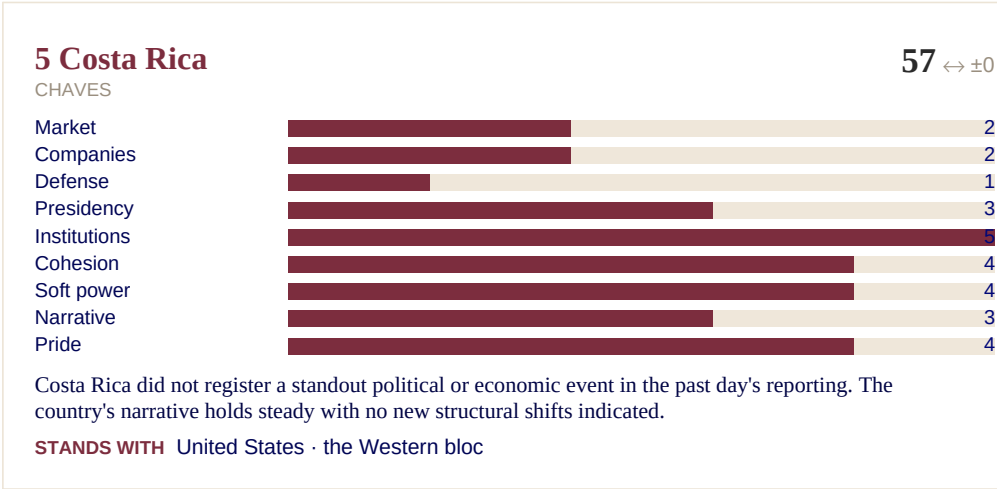
Country power profiles

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



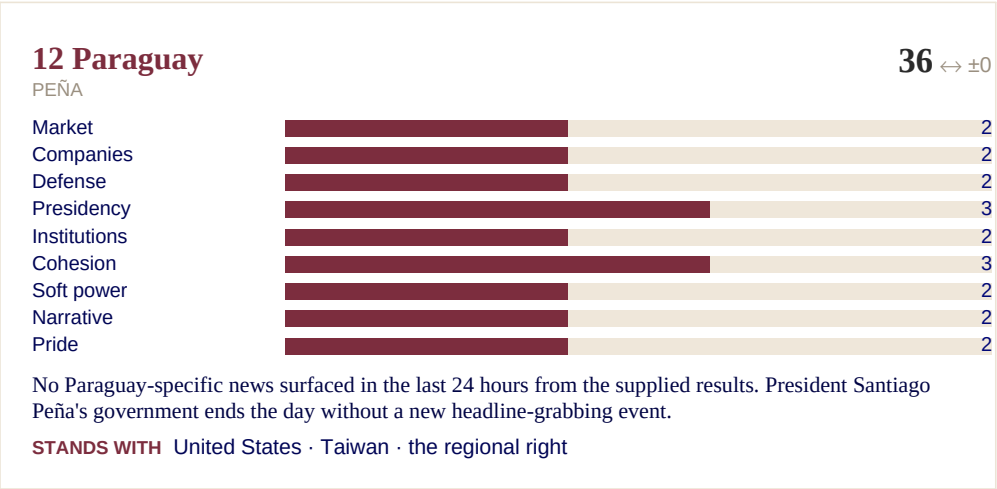
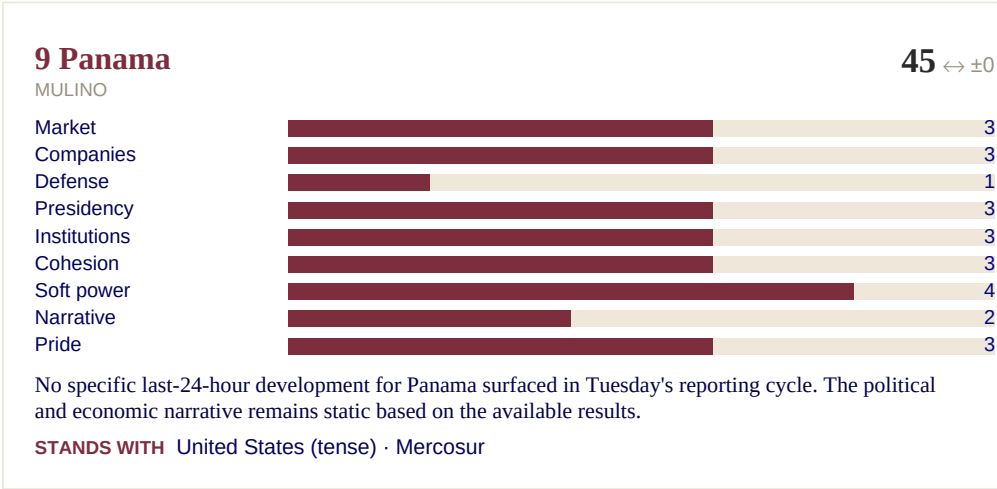
Country power profiles

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



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.

13 Venezuela

MADURO

32 ↔ ±0

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

Venezuela was absent from the day's supply of last-24-hour reporting items. No new developments emerged to shift the country's protracted political and economic standoff.

STANDS WITH China · Russia · Cuba

14 Bolivia

ARCE

21 ▲ +1

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

No Bolivia-specific items for the last 24 hours were present in the supplied reporting. The country's political dynamic remains as previously documented.

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

+3	Venezuela	no major political or economic development was identified from the available reporting
+1	Argentina	the ongoing fallout from President Milei's shock austerity program continued to dominate political and labor-market adjustments
+1	Chile	Congress approved nearly all remaining changes to the government's sweeping tax and economic overhaul
+1	Cuba	no major political or economic development was identified from the available reporting

▼ LOSING POWER

-2	Mexico	preliminary data showed the economy contracted 0.8% in the first quarter
-2	Peru	no major political or economic development was identified from the available reporting
-1	Uruguay	no major political or economic development was identified from the available reporting
-1	Panama	no major political or economic development was identified from the available reporting
-1	Ecuador	no major political or economic development was identified from the available reporting
-1	Paraguay	no major political or economic development was identified from the available reporting

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



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	175,334	5.12	14.25	4.7	197
2	Mexico	67,158	17.5	6.50	3.6	233
3	Argentina	3.12M	1,497	29.00	32.6	616
4	Chile	10,812	939	4.50	4.0	102
5	Colombia	2,260	3,196	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	450	3.25	−1.6	165
8	Uruguay	—	40.2	5.75	3.2	78
9	Venezuela	—	742	58.91	612†	6,371
10	Paraguay	—	6,020	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	—	11.3	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