

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	▼ Costa Rica -1	▼ Uruguay -1
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Santiago and Buenos Aires push through deep pro-business reforms while the Colombian transition fractures and Brazil’s debt dynamics shift just enough to ease immediate pressure. Elsewhere, pre-existing mega-plans and quiet balance-sheet operations fill a day that lacks new shocks but sharpens the structural divide between the reformers and the rest of the region.

STRONGEST TODAY

1	Brazil	82	↔
2	Mexico	70	↔
3	Argentina	68	▼

WEAKEST TODAY

12	Paraguay	35	▼
13	Venezuela	31	▼
14	Bolivia	20	▼

The Power Board

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

SINCE YESTERDAY Chile approved a sweeping business-friendly tax overhaul and Argentina's President Milei signed a labor reform that rewrites work rules. Colombia executed its largest-ever domestic debt swap as President-elect De la Espriella faces a disputed handover.

#	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 month-on-month in March 2026 for the first time this year, easing immediate fiscal pressure.
2	Mexico SHEINBAUM	70 ↔ ±0			the cabinet was reshuffled with a new agriculture minister, changing the stewardship of a key rural portfolio.
3	Argentina MILEI	68 ▼ -2			President Milei signed a labor reform altering employment contracts, strikes and severance rules.
4	Chile KAST	66 ▼ -2			Congress passed a sweeping business-friendly tax and economic reform package.
5	Costa Rica CHAVES	56 ▼ -1			no verified Costa Rica development appeared in the news snapshot.
6	Colombia DE LA ESPRIELLA	54 ▼ -2			the government executed its largest-ever domestic public debt swap, exchanging 43.4 trillion pesos of local bonds.
7	Peru KEIKO FUJIMORI	49 ↔ ±0			no Peru-specific developments were captured in the snapshot.
8	Uruguay LACALLE POU	47 ▼ -1			the news snapshot contained no Uruguay-focused developments.
9	Panama MULINO	44 ▼ -1			no Panama-specific political or economic development of the last day was captured in the verified news feed.
10	Cuba DÍAZ-CANEL	43 ▲ +1			Cuba was absent from the day's verified sources.
11	Ecuador NOBOA	37 ▼ -1			the snapshot lacked Ecuador-focused news.
12	Paraguay PEÑA	35 ▼ -1			Paraguay was absent from the day's verified news coverage.
13	Venezuela MADURO	31 ▼ -1			no Venezuela news appeared in the verified feed for the last 24 hours.
14	Bolivia ARCE	20 ▼ -1			Bolivia was not covered in the day's verified news feed.

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

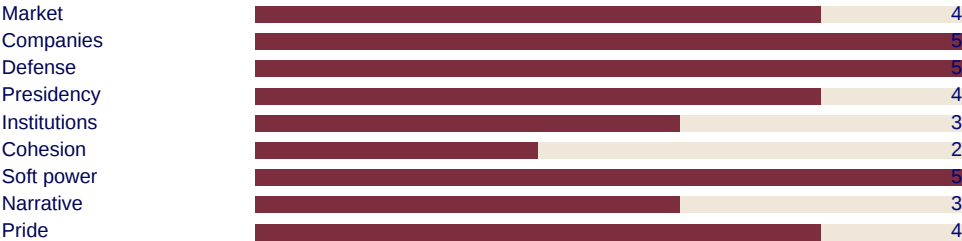
Country power profiles

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

1 Brazil

LULA

82 ↔ ±0



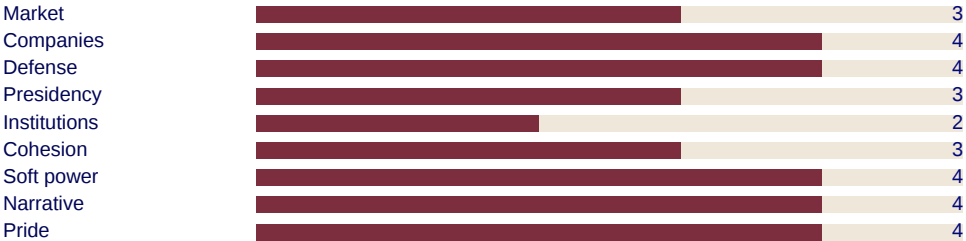
The Treasury credited net bond redemptions for the decline, which offset interest payments and improved the debt trajectory in an election year. The central bank has also recently cut the Selic rate to 14.25%, signaling a cautiously looser monetary stance despite stubborn inflation risks.

STANDS WITH China · BRICS · the Global South

2 Mexico

SHEINBAUM

70 ↔ ±0



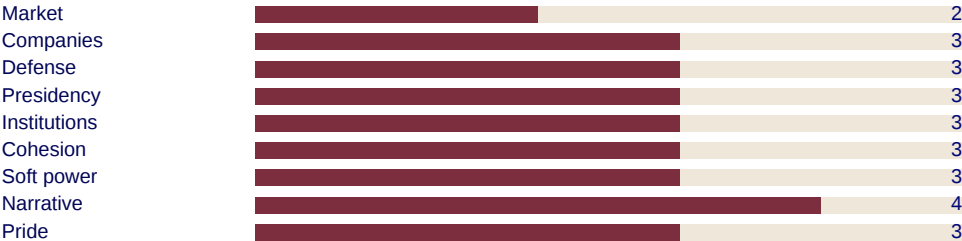
Columba Jasmin López replaced Julio Berdegué at Agriculture and Rural Development, a move that will affect farm policy and the execution of the government’s massive 5.6-trillion-peso public-private investment plan. That earlier-launched 2026–2030 initiative remains the dominant structural economic framework, keeping the state in majority control of joint ventures.

STANDS WITH United States · the Morena bloc

3 Argentina

MILEI

68 ▼ -2



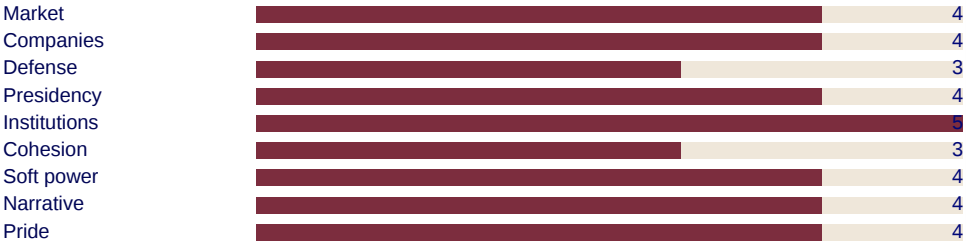
The reform marks a genuine structural shift in labor-market regulation and reinforces Milei’s broader orthodox adjustment, which includes extending US\$6 billion in central bank repo maturities and a new staff-level IMF deal unlocking around US\$1 billion. Together they tighten the fiscal and monetary vise while deregulating the workforce.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

KAST

66 ▼ -2



The package delivers gradual corporate tax cuts and a 20-year tax-rate freeze for large investments, representing a major structural overhaul of Chile’s fiscal and investment regime. The central bank’s recent cut of the 2026 growth forecast to 1.0–1.75% heightens the stakes of the reform’s promised private-sector response.

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 ▼ -1

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

The feed contained no Costa Rica-specific political or economic item from the last 24 hours. No new structural shift was observed.

STANDS WITH United States · the Western bloc

6 Colombia

DE LA ESPRIELLA

54 ▼ -2

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

The historic operation reshapes maturity profiles and market liquidity even as the political transition deepens into crisis, with President-elect Abelardo de la Espriella facing a partial freeze of the handover by outgoing President Petro. The contested transition threatens to undermine the institutional stability the debt operation was designed to reassure.

STANDS WITH United States · the regional new right

7 Peru

KEIKO FUJIMORI

49 ↔ ±0

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

The verified feed carried no fresh political or economic item for Peru. No new structural event was documented.

STANDS WITH United States · the regional new right

8 Uruguay

LACALLE POU

47 ▼ -1

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

No political or economic event from Uruguay surfaced in the verified sources for the day. No documented new structural change was recorded.

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

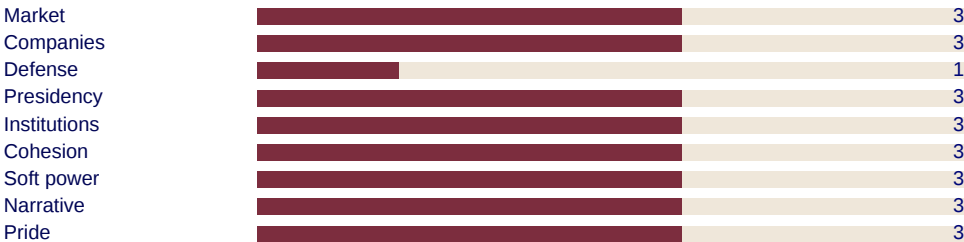
Country power profiles

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

9 Panama

MULINO

44 ▼ -1



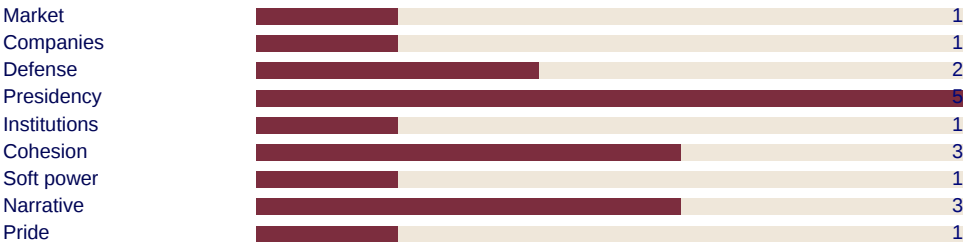
Major wires focused on other Latin American economies, leaving Panama's daily political and economic reading unchanged. No new structural event—election, coup, default, or major data release—was detected in the snapshot.

STANDS WITH United States (tense) · Mercosur

10 Cuba

DÍAZ-CANEL

43 ▲ +1



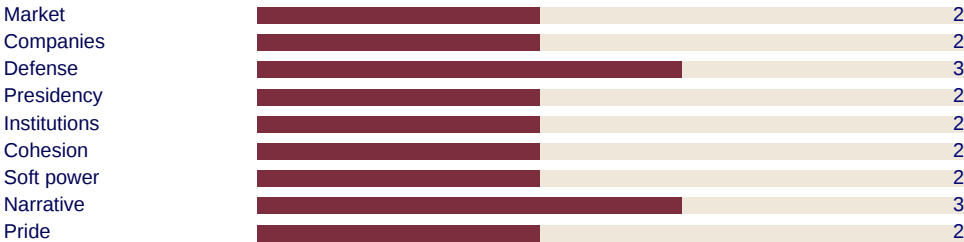
The snapshot contained no Cuba-focused political or economic development. No new structural event was detected.

STANDS WITH Venezuela · China · Russia

11 Ecuador

NOBOA

37 ▼ -1



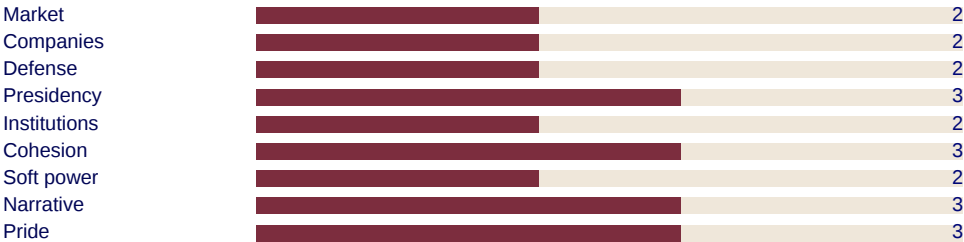
No political or economic development from Ecuador emerged in the provided sources. No structural shift was observed.

STANDS WITH United States (security)

12 Paraguay

PEÑA

35 ▼ -1

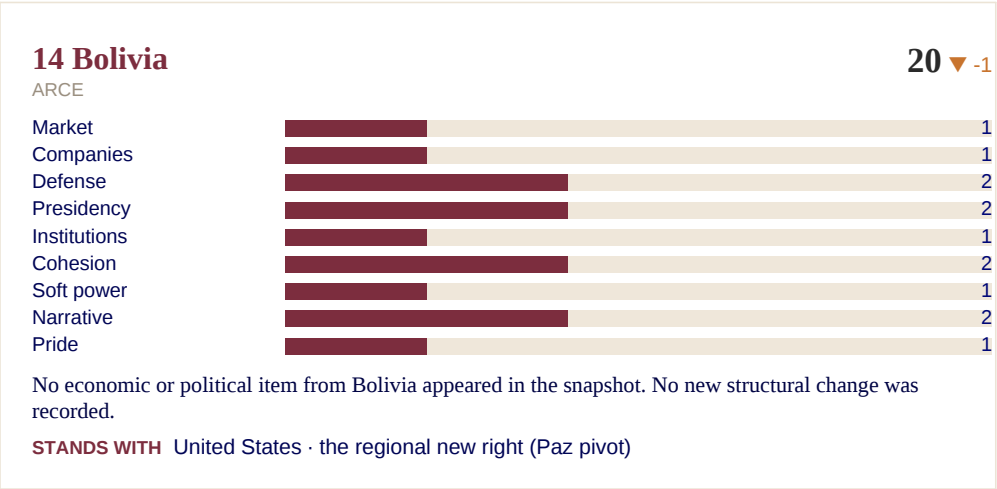
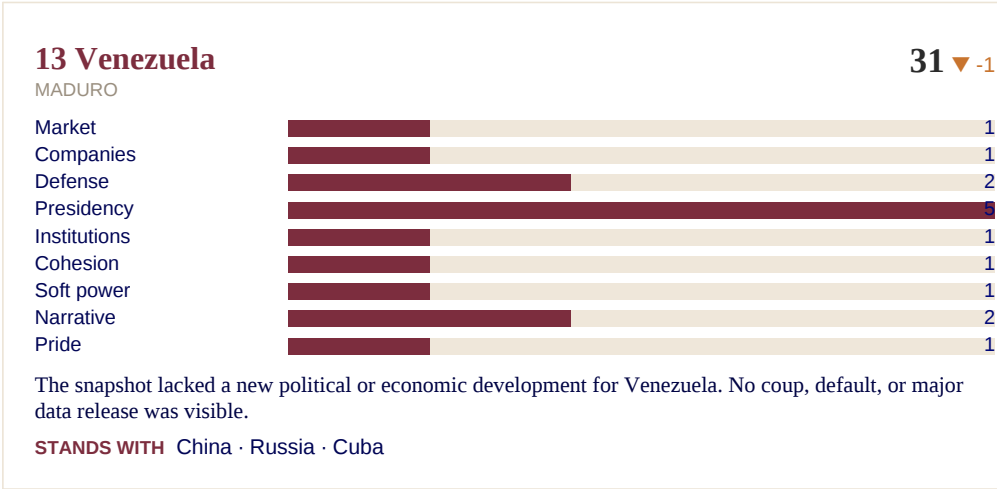


No political or economic news from Paraguay appeared in the provided sources. No structural shift was detected.

STANDS WITH United States · Taiwan · the regional right

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	Cuba	Cuba was absent from the day’s verified sources.
+3	Venezuela	no Venezuela news appeared in the verified feed for the last 24 hours.
+1	Argentina	President Milei signed a labor reform altering employment contracts, strikes and severance rules.

▼ LOSING POWER

-3	Uruguay	the news snapshot contained no Uruguay-focused developments.
-3	Panama	no Panama-specific political or economic development of the last day was captured in the verified news feed.
-2	Bolivia	Bolivia was not covered in the day’s verified news feed.
-1	Costa Rica	no verified Costa Rica development appeared in the news snapshot.
-1	Ecuador	the snapshot lacked Ecuador-focused news.
-1	Paraguay	Paraguay was absent from the day’s verified news coverage.

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	176,565	5.12	14.25	4.7	197
2	Mexico	67,308	17.4	6.50	3.6	233
3	Argentina	3.12M	1,500	29.00	32.6	616
4	Chile	10,812	933	4.50	4.0	102
5	Colombia	2,260	3,202	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	3.39	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