

Latin America Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▲ Mexico +2	▲ Paraguay +2	▼ Venezuela -2	▼ Bolivia -2	▲ Brazil +1
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Brazil’s debt dipped in March and Chile’s congress handed President Kast a landmark tax victory, while Mexico’s economy unexpectedly shrank 0.8% in the first quarter, sharpening the region’s mid-year growth anxieties.

STRONGEST TODAY

1	Brazil	83	▲
2	Mexico	72	▲
3	Chile	68	↔

WEAKEST TODAY

12	Ecuador	36	↔
13	Venezuela	28	▼
14	Bolivia	17	▼

The Power Board

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

SINCE YESTERDAY Santiago wired through a major legislative win with approval of Kast's tax overhaul, and Mexico City published a contractionary GDP print that pulled forward recession fears.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt·Co·Def·Pres·Inst·Coh·Soft·Narr·Pride	WHAT'S MOVING
1	Brazil LULA	83 ▲ +1			public debt fell in March for the first time in 2026 as net redemptions outpaced interest costs
2	Mexico SHEINBAUM	72 ▲ +2			the economy contracted 0.8% in Q1 2026 versus the previous quarter
3	Chile KAST	68 ↔ ±0			Congress approved most of Kast's tax and economic overhaul
4	Argentina MILEI	67 ↔ ±0			labor reform push and market turbulence continued without a new overnight structural event
5	Costa Rica CHAVES	57 ▲ +1			no reliable last 24 hours development available in verified sources
6	Colombia DE LA ESPRIELLA	54 ↔ ±0			a large minimum wage increase was advanced, with no structural shift in the last 24 hours
7	Uruguay ORSI	48 ▲ +1			no reliable last 24 hours development available in verified sources
8	Peru KEIKO FUJIMORI	48 ▼ -1			no reliable last 24 hours development available in verified sources
9	Panama MULINO	46 ▲ +1			no reliable last 24 hours development available in verified sources
10	Cuba DÍAZ CANEL	42 ↔ ±0			no reliable last 24 hours development available in verified sources
11	Paraguay PEÑA	37 ▲ +2			no reliable last 24 hours development available in verified sources
12	Ecuador NOBOA	36 ↔ ±0			no reliable last 24 hours development available in verified sources
13	Venezuela MADURO	28 ▼ -2			no reliable last 24 hours development available in verified sources
14	Bolivia ARCE	17 ▼ -2			no reliable last 24 hours development available in verified sources

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

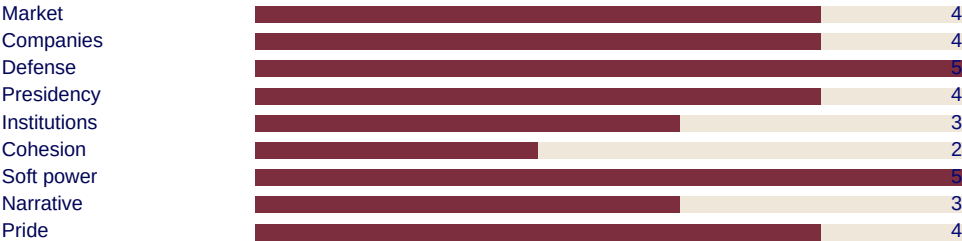
Country power profiles

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

1 Brazil

LULA

83 ▲ +1



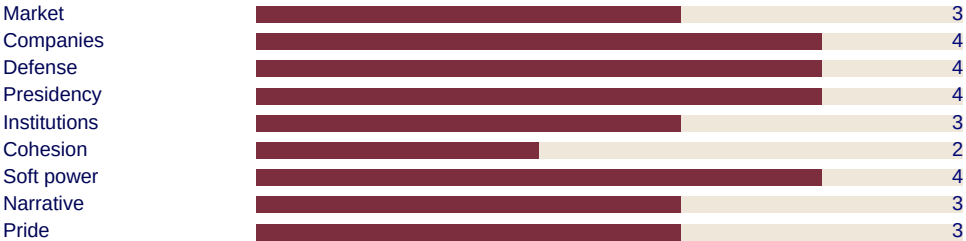
Brazil’s Treasury reported a rare decline in the federal debt stock, offering Lula’s team a fiscal talking point even though the improvement came from redemptions rather than a structural surplus. The number buys the government a little breathing room in its running debate with markets over debt sustainability.

STANDS WITH China · BRICS · the Global South

2 Mexico

SHEINBAUM

72 ▲ +2



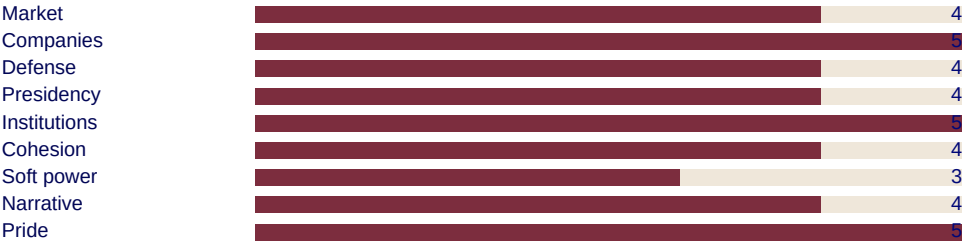
Mexico’s sharp quarterly contraction undermines the Sheinbaum administration’s growth narrative and will intensify pressure for stimulus or rate relief. The print is the clearest warning yet that the country’s post-pandemic momentum has stalled.

STANDS WITH United States · the Morena bloc

3 Chile

KAST

68 ↔ ±0



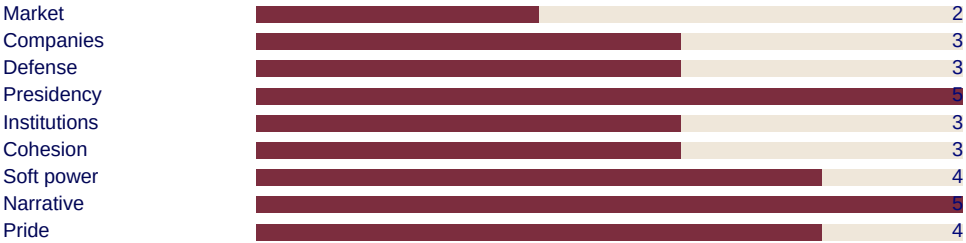
The congressional green light on Kast’s flagship tax package marks his biggest legislative win since taking office, cementing a pro-growth, low-tax framework. It signals that his coalition can deliver on the economic pledges that swept him to power.

STANDS WITH the regional new right · United States

4 Argentina

MILEI

67 ↔ ±0



Milei’s government stayed on its deregulation track, with earlier Senate passage of labor reforms still defining the political cycle, though the latest 24 hours brought no fresh rupture. Cabinet tensions and market noise kept nerves jittery but did not alter the structural score.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

Country power profiles

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

5 Costa Rica

CHAVES

57▲+1

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

The verified news feed contained no new high-impact event for Costa Rica. Its position remains unchanged since the previous assessment.

STANDS WITH United States · the Western bloc

6 Colombia

DE LA ESPRIELLA

54↔±0

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

Petro's government pushed forward a substantial wage hike that fits its redistribution agenda, though the move was already telegraphed and did not itself reset the power architecture. A recent major domestic debt swap added fiscal-management complexity but also fell outside the immediate reporting window.

STANDS WITH United States · the regional new right

7 Uruguay

ORSI

48▲+1

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

No qualifying political or economic shift for Uruguay appeared in the provided sources. The country stays at its existing structural level.

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

8 Peru

KEIKO FUJIMORI

48▼-1

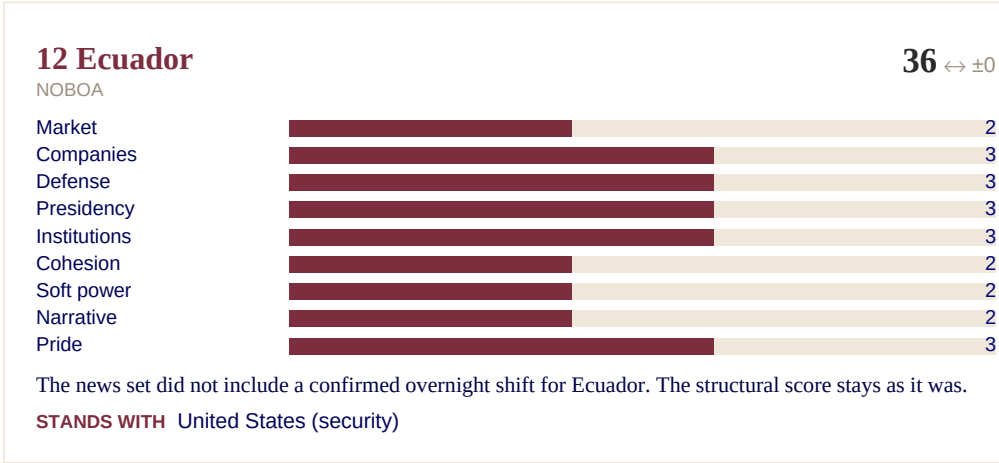
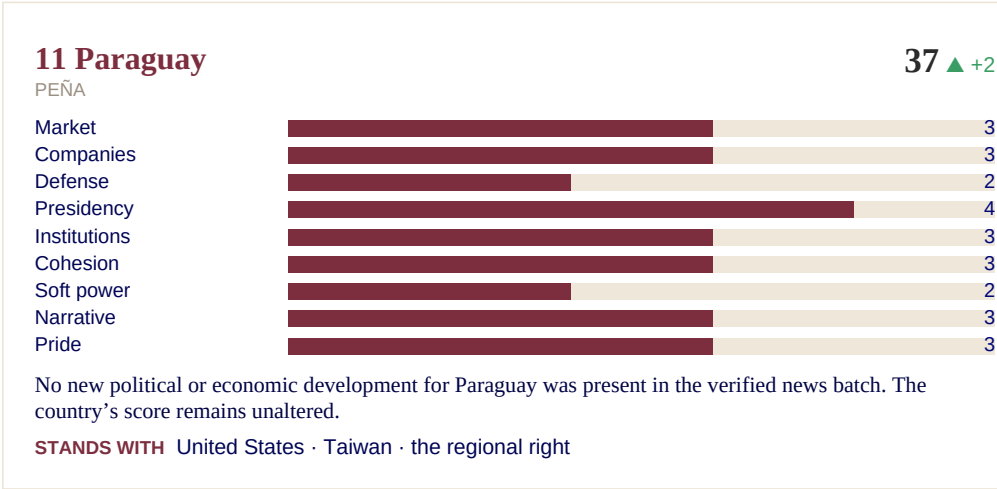
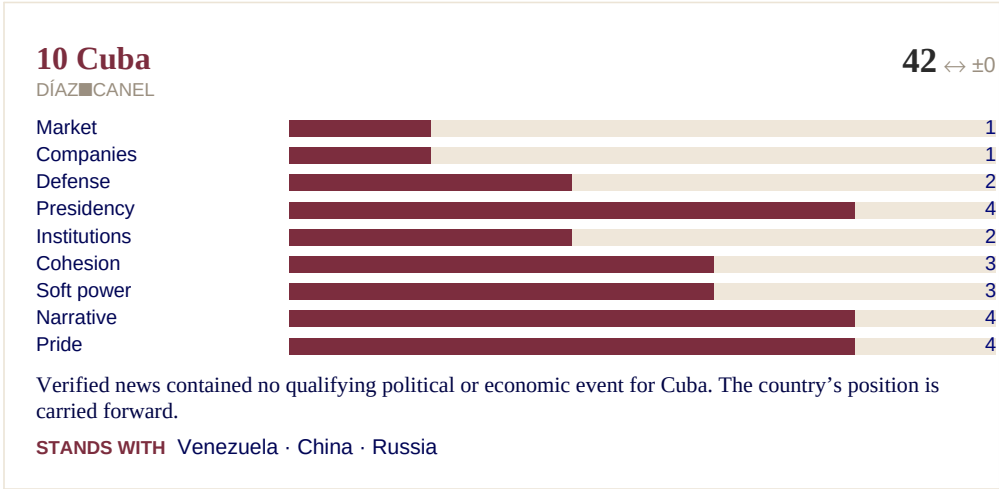
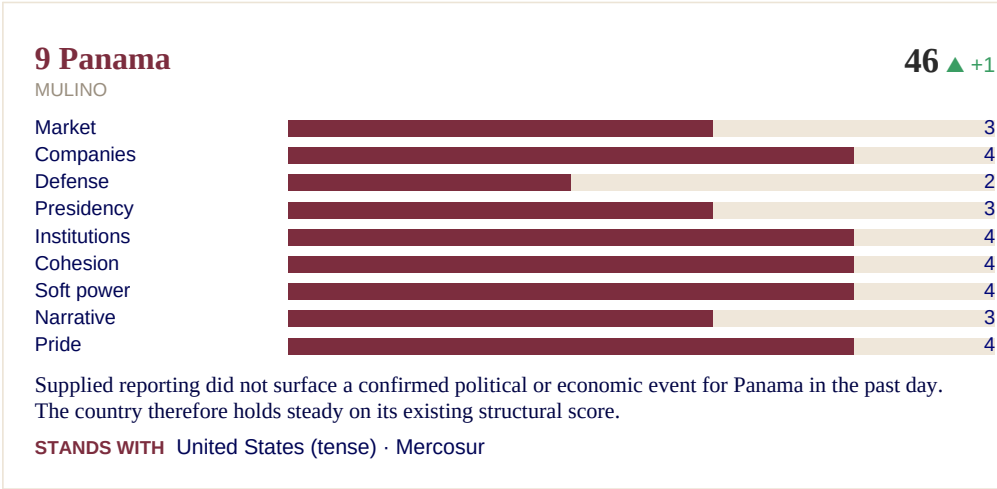
Market		3
Companies		3
Defense		3
Presidency		2
Institutions		3
Cohesion		3
Soft power		3
Narrative		3
Pride		3

Verified sources did not produce a structural event for Peru in the last day. Its standing is unchanged.

STANDS WITH United States · the regional new right

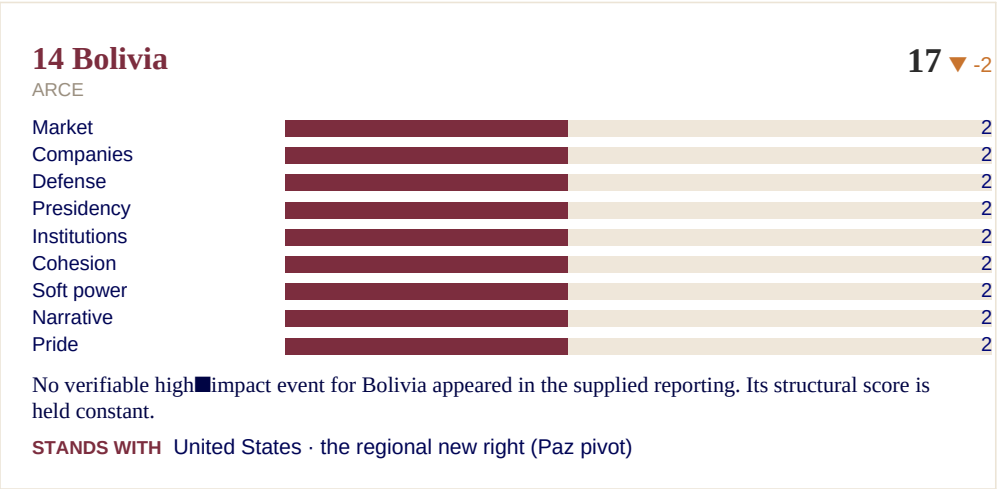
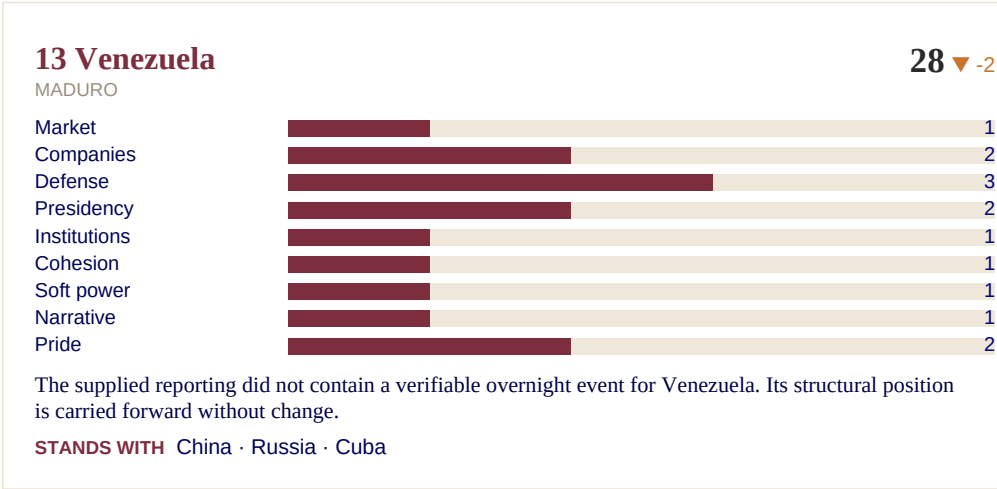
Country power profiles

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

+2	Costa Rica	no reliable last 24 hours development available in verified sources
+1	Chile	Congress approved most of Kast’s tax and economic overhaul
+1	Argentina	labor reform push and market turbulence continued without a new overnight structural event
+1	Paraguay	no reliable last 24 hours development available in verified sources

▼ LOSING POWER

-4	Bolivia	no reliable last 24 hours development available in verified sources
-2	Colombia	a large minimum wage increase was advanced, with no structural shift in the last 24 hours
-2	Peru	no reliable last 24 hours development available in verified sources
-2	Ecuador	no reliable last 24 hours development available in verified sources
-1	Uruguay	no reliable last 24 hours development available in verified sources
-1	Panama	no reliable last 24 hours development available in verified sources

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	177,159	5.06	14.25	4.7	197
2	Mexico	67,290	17.3	6.50	3.6	233
3	Argentina	3.12M	1,488	29.00	32.6	616
4	Chile	10,812	925	4.50	4.0	102
5	Colombia	2,260	3,116	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	449	3.25	−1.6	165
8	Uruguay	—	40.2	5.75	3.2	78
9	Venezuela	—	746	58.91	612†	6,371
10	Paraguay	—	5,941	5.50	2.3	129
11	Peru	58,096	3.38	4.25	4.0	139
12	Ecuador	—	1.00	7.02	2.3	506
13	Bolivia	—	11.8	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