

Latin America

Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▼ Chile -2	▼ Costa Rica -2	▲ Peru +2	▲ Ecuador +2	▲ Venezuela +2
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Latin America's Saturday was shaped by Colombia's dramatic diplomatic break with Israel and Brazil's push to negotiate away US tariffs, while Mexico logged its lowest inflation in years. The region's alliances continued to polarize between a Washington-aligned bloc and the Beijing-BRICS axis.

STRONGEST TODAY

1	Brazil	82	▼
2	Mexico	72	↔
3	Argentina	67	↔

WEAKEST TODAY

12	Paraguay	36	▼
13	Venezuela	30	▲
14	Bolivia	19	▲

The Power Board

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

SINCE YESTERDAY Colombia severed diplomatic relations with Israel, marking the largest structural foreign-policy shock in the region today. Across the hemisphere, Brazil pursued a tariff deal with Washington and Mexico reported a sharp inflation decline to 3.37%.

#	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			negotiating a US tariff-reduction framework
2	Mexico SHEINBAUM	72 ↔ ±0			inflation fell to 3.37% annually, the lowest since December 2020
3	Argentina MILEI	67 ↔ ±0			sent a new investment-incentive regime to Congress
4	Chile BORIC	66 ▼ -2			Central Bank held the policy rate at 4.5%
5	Costa Rica CHAVES ROBLES	55 ▼ -2			no major development surfaced in today's results
6	Colombia DE LA ESPRIELLA	54 ↔ ±0			broke diplomatic relations with Israel
7	Peru KEIKO FUJIMORI	50 ▲ +2			no major development surfaced in today's results
8	Uruguay ORSI	48 ↔ ±0			no major development surfaced in today's results
9	Panama MULINO	45 ▼ -1			no major development surfaced in today's results
10	Cuba DÍAZ-CANEL	42 ↔ ±0			no major development surfaced in today's results
11	Ecuador NOBOA	38 ▲ +2			no major development surfaced in today's results
12	Paraguay PEÑA	36 ▼ -1			no major development surfaced in today's results
13	Venezuela MADURO	30 ▲ +2			ongoing diplomatic confrontation with Argentina over the Nahuel Gallo case
14	Bolivia ARCE	19 ▲ +2			no major development surfaced in today's results

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

82 ▼ -1

LULA

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

Brazil is working on a framework with the United States to cut or eliminate tariffs on Brazilian goods, its most consequential bilateral trade move reflected in today's news. The Lula government is seeking to ease trade tensions while balancing its BRICS commitments.

STANDS WITH China · BRICS · the Global South

2 Mexico

72 ↔ ±0

SHEINBAUM

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

Mexico's annual inflation dropped to 3.37% in June, a significant macro improvement that strengthens the Sheinbaum administration's economic narrative. The data provides breathing room for the central bank after a long period of price pressures.

STANDS WITH United States · the Morena bloc

3 Argentina

67 ↔ ±0

MILEI

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

The Milei government sent a new investment-incentive regime to Congress, continuing its aggressive pro-market legislative agenda. The move aims to attract capital amid Argentina's ongoing stabilization program.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

66 ▼ -2

BORIC

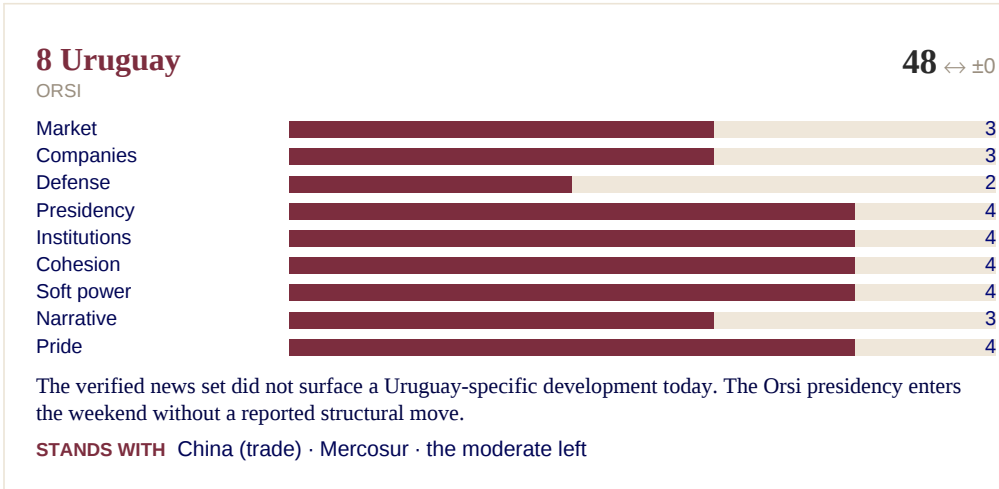
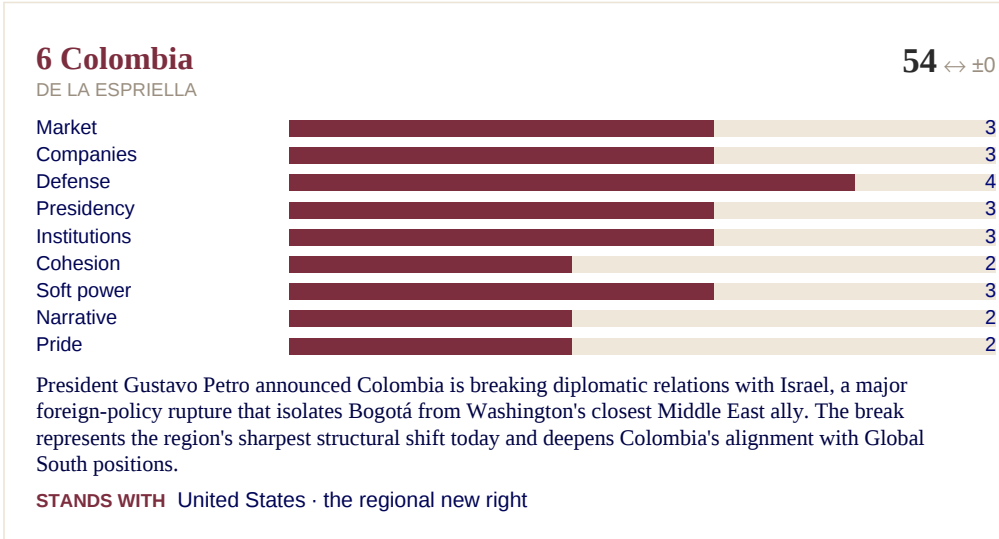
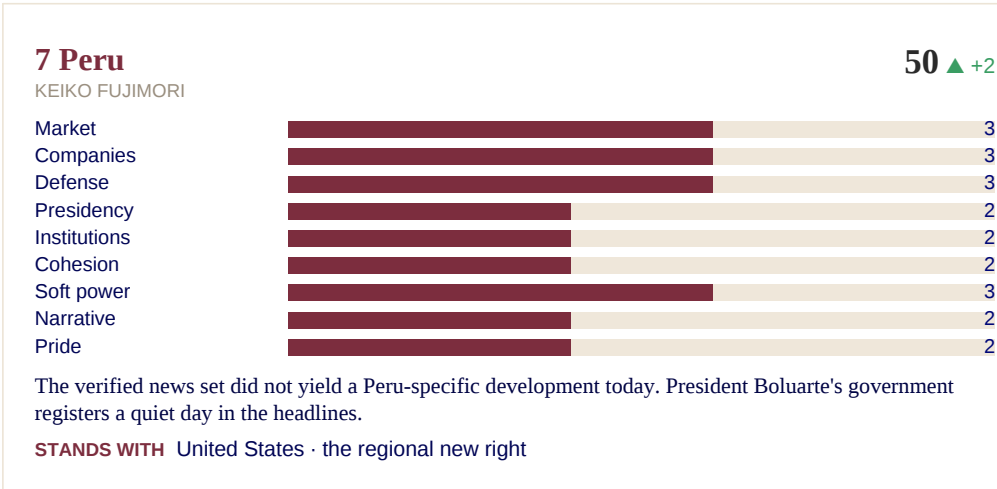
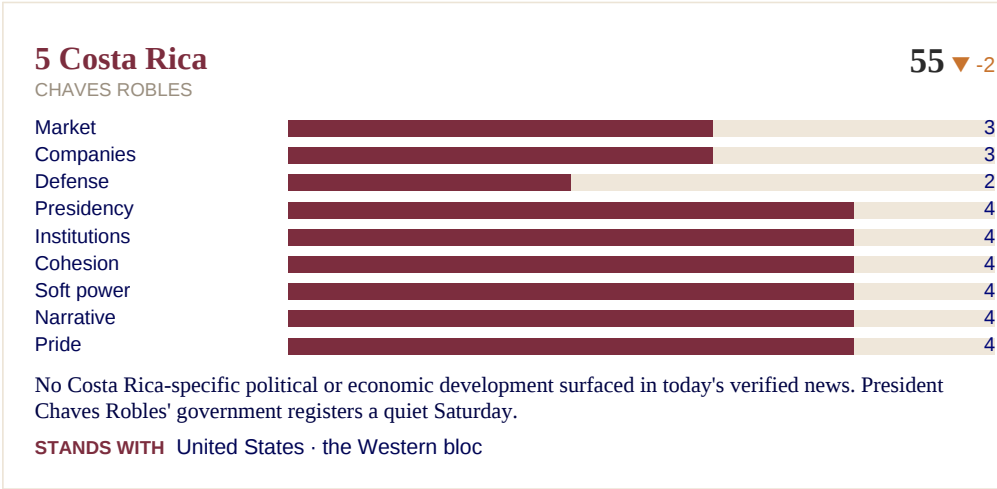
Market		3
Companies		3
Defense		3
Presidency		3
Institutions		4
Cohesion		3
Soft power		4
Narrative		3
Pride		3

Chile's Central Bank kept its benchmark interest rate unchanged at 4.5%, citing slowing growth and moderate inflation. The hold signals caution as the Boric administration navigates a weakening economic cycle.

STANDS WITH the regional new right · United States

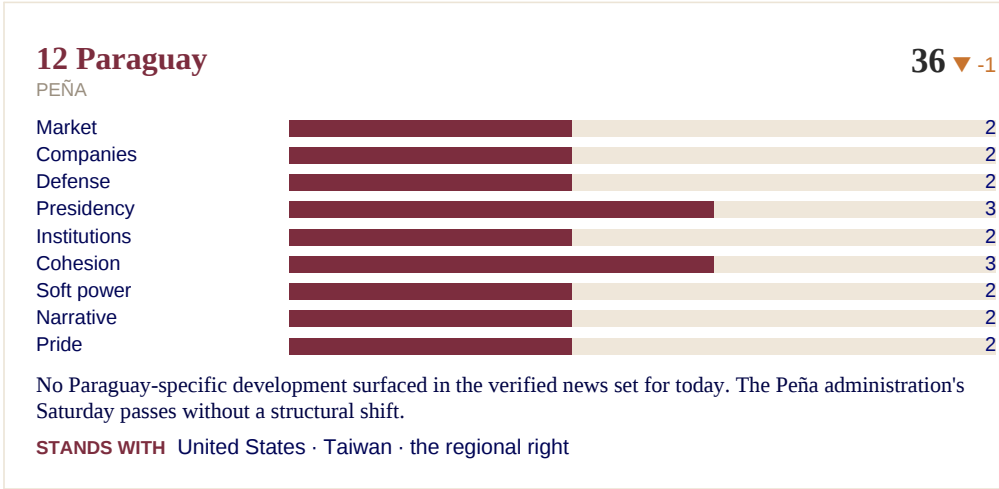
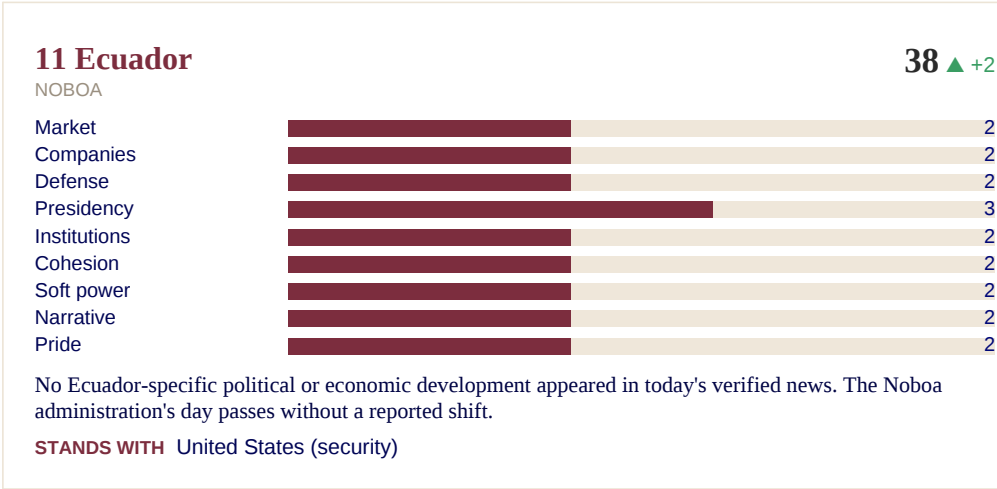
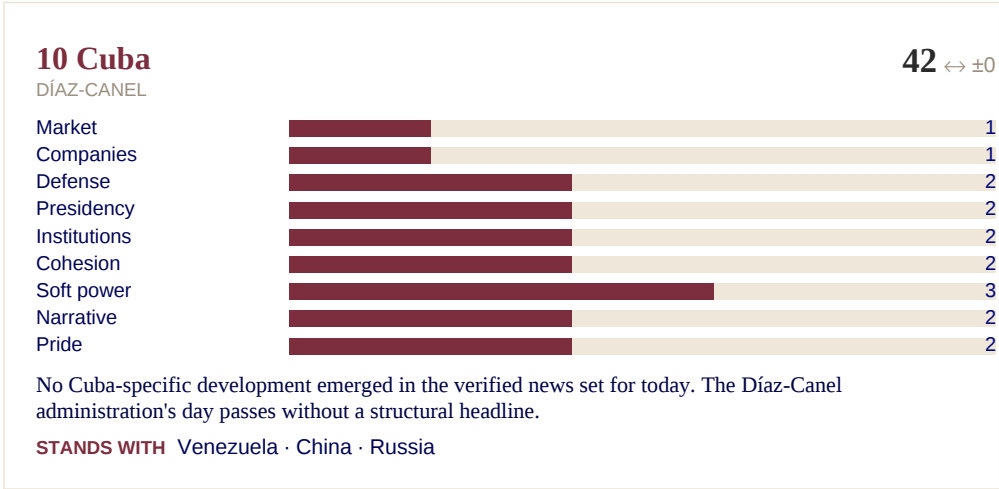
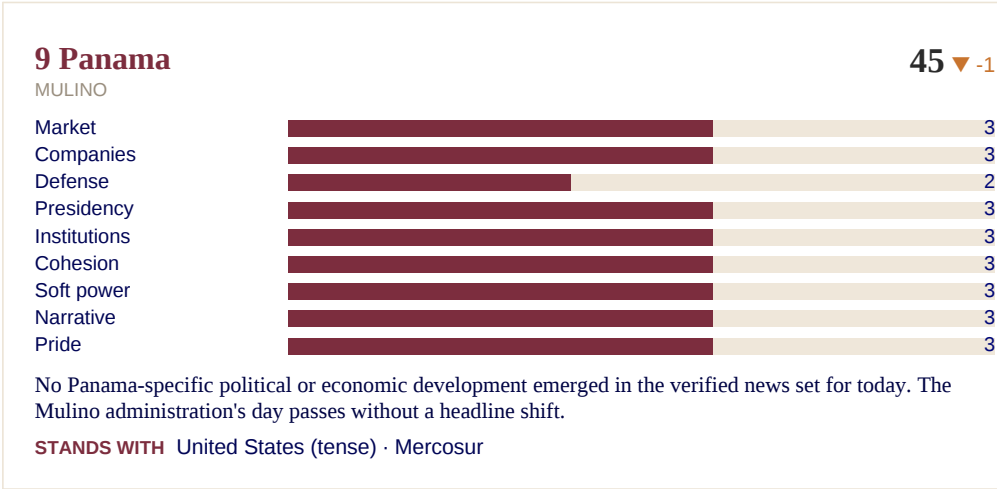
Country power profiles

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.



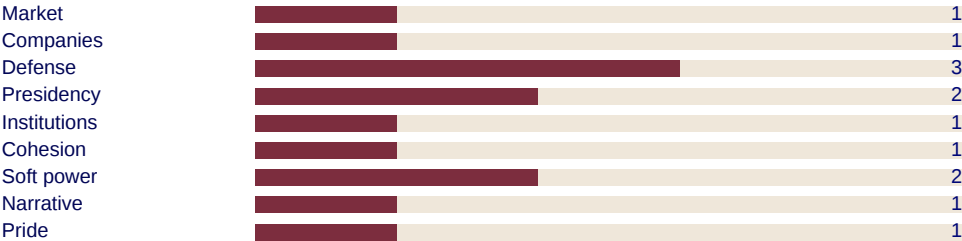
Country power profiles

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

13 Venezuela

30 ▲ +2

MADURO



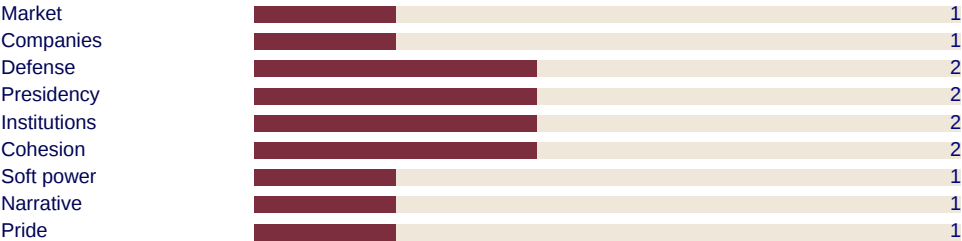
Venezuela remains locked in a diplomatic and legal confrontation with Argentina over the detention of Argentine gendarme Nahuel Gallo, the most visible Venezuela-related item in today's news. No new structural domestic break was recorded, but bilateral tensions persist.

STANDS WITH China · Russia · Cuba

14 Bolivia

19 ▲ +2

ARCE



The verified news set did not surface a Bolivia-specific development today. President Arce's government records a quiet Saturday.

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	inflation fell to 3.37% annually, the lowest since December 2020
+1	Chile	Central Bank held the policy rate at 4.5%
+1	Peru	no major development surfaced in today's results
+1	Uruguay	no major development surfaced in today's results
+1	Ecuador	no major development surfaced in today's results

▼ LOSING POWER

-2	Bolivia	no major development surfaced in today's results
-1	Cuba	no major development surfaced in today's results

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	177,999	5.08	14.25	4.7	197
2	Mexico	66,937	17.3	6.50	3.6	233
3	Argentina	3.12M	1,485	29.00	32.6	616
4	Chile	10,812	930	4.50	4.0	102
5	Colombia	2,260	3,122	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	442	3.25	−1.6	165
8	Uruguay	—	39.7	5.75	3.2	78
9	Venezuela	—	748	58.91	612†	6,371
10	Paraguay	—	5,864	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	—	12.1	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