

Latin America

Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▼ Argentina -2	▼ Costa Rica -2	▲ Colombia +2	▲ Peru +2	▲ Uruguay +2
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Structural reform pulses ran through the Southern Cone even as inflationary and fiscal pressures simmered across the region's largest economies. A new Argentine labour code, a Chilean tax-cut bill advancing in Congress, and a record Colombian debt swap marked a day of institutional recalibration.

STRONGEST TODAY

1	Brazil	82	↔
2	Mexico	72	↔
3	Chile	67	↔

WEAKEST TODAY

12	Paraguay	35	▲
13	Venezuela	32	▲
14	Bolivia	21	▼

The Power Board

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

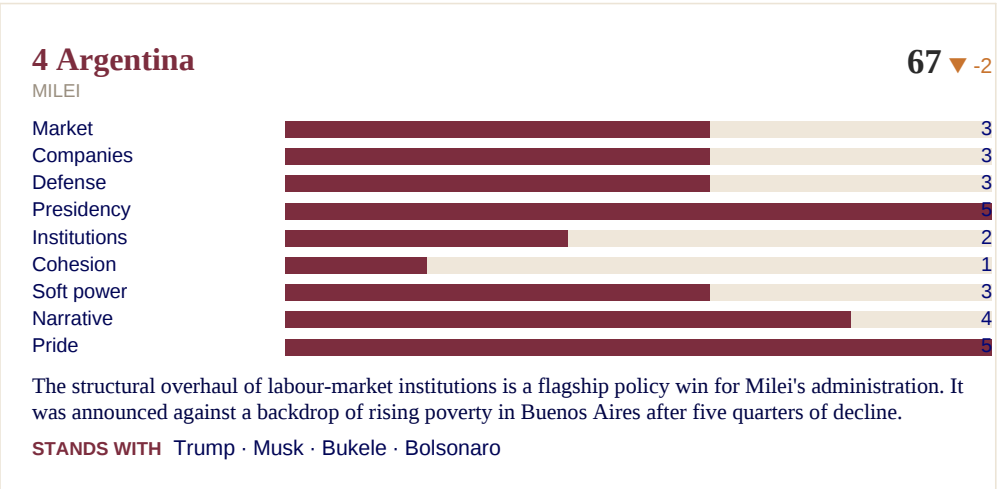
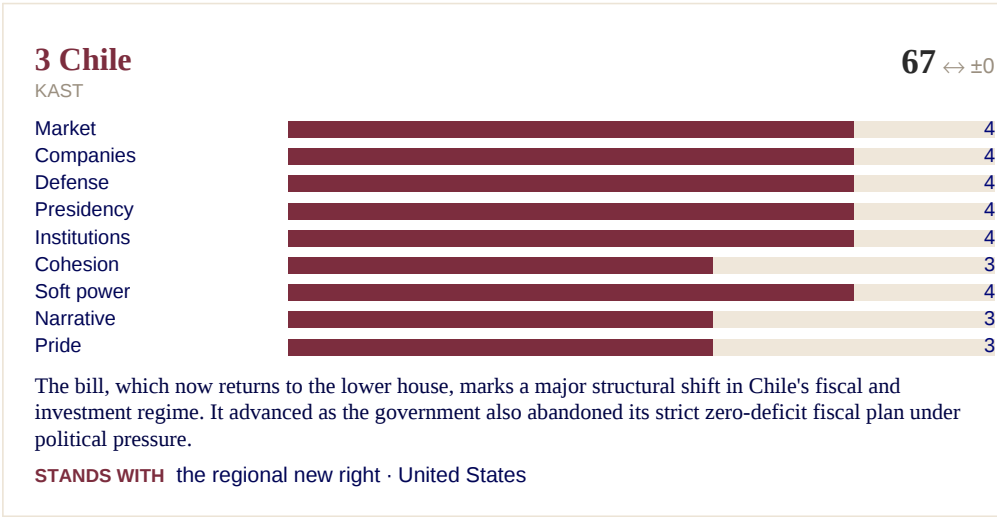
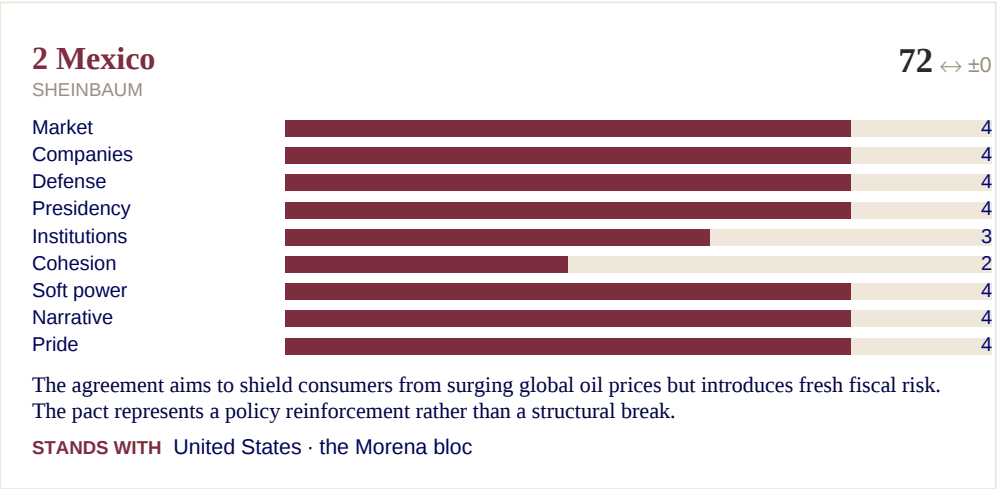
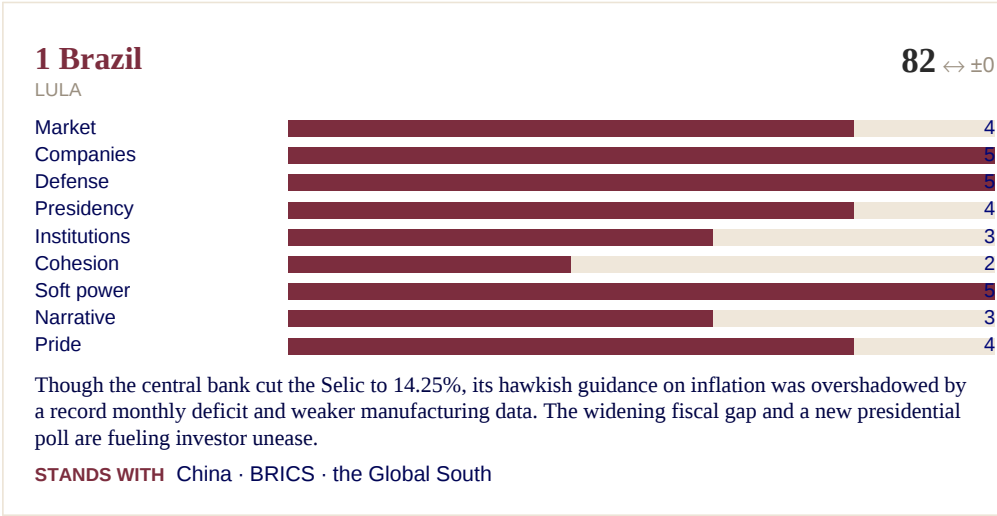
SINCE YESTERDAY Argentina enacted Javier Milei's signature labour reform, overhauling contract and strike rules, while Chile's Senate narrowly approved President Kast's tax-reduction package, sending it back to the lower house. Brazil's record monthly nominal deficit in May deepened the fiscal debate overshadowing its central bank's rate cut.

#	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			A record nominal budget deficit for May and a falling Ibovespa intensified the fiscal-policy debate in an election year.
2	Mexico SHEINBAUM	72 ↔ ±0			The government renewed a voluntary gasoline price cap pact covering 96% of stations to keep regular fuel below 24 pesos per liter.
3	Chile KAST	67 ↔ ±0			The Senate narrowly approved the core of President Kast's wide-ranging economic reform bill, including tax cuts.
4	Argentina MILEI	67 ▼ -2			President Milei signed a sweeping labour reform changing rules for contracts, strikes, and severance pay.
5	Costa Rica CHAVES	56 ▼ -2			No specific news for Costa Rica appeared in the verified sources for the last 24 hours.
6	Colombia DE LA ESPRIELLA	55 ▲ +2			The government executed its largest-ever domestic public debt swap and recently enacted a massive minimum-wage hike.
7	Peru KEIKO FUJIMORI	50 ▲ +2			Peru did not appear in the provided search results, yielding no specific new development.
8	Uruguay LACALLE POU	48 ▲ +2			Uruguay did not feature in the supplied search results, yielding no specific new development.
9	Panama MULINO	43 ▼ -1			No major political or macroeconomic development was reported for Panama in the last 24 hours.
10	Cuba DÍAZ-CANEL	42 ▲ +1			Cuba was not covered in the provided search results, yielding no specific new development.
11	Ecuador NOBOA	36 ▼ -1			Ecuador was absent from the provided links, providing no new documented development.
12	Paraguay PEÑA	35 ▲ +2			Paraguay was not mentioned in the given search results, leaving no new documented development.
13	Venezuela MADURO	32 ▲ +1			Venezuela was not covered in the available links, providing no new documented development.
14	Bolivia ARCE	21 ▼ -1			Bolivia did not appear in the search results, leaving no new documented development.

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.

5 Costa Rica

CHAVES

56 ▼ -2

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

No significant political or economic development could be documented from the provided material. The country is absent from the day's immediate regional narrative.

STANDS WITH United States · the Western bloc

6 Colombia

DE LA ESPRIELLA

55 ▲ +2

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

The COP 43.4 trillion swap is a record financial operation, while the 22–23% wage increase marks a structural labour-market shift. The central bank held its policy rate at 9.25%, maintaining a restrictive stance amid renewed inflation concerns.

STANDS WITH United States · the regional new right

7 Peru

KEIKO FUJIMORI

50 ▲ +2

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

No documented event is available for the country in this news window. Peru remains outside the immediate verified cycle.

STANDS WITH United States · the regional new right

8 Uruguay

LACALLE POU

48 ▲ +2

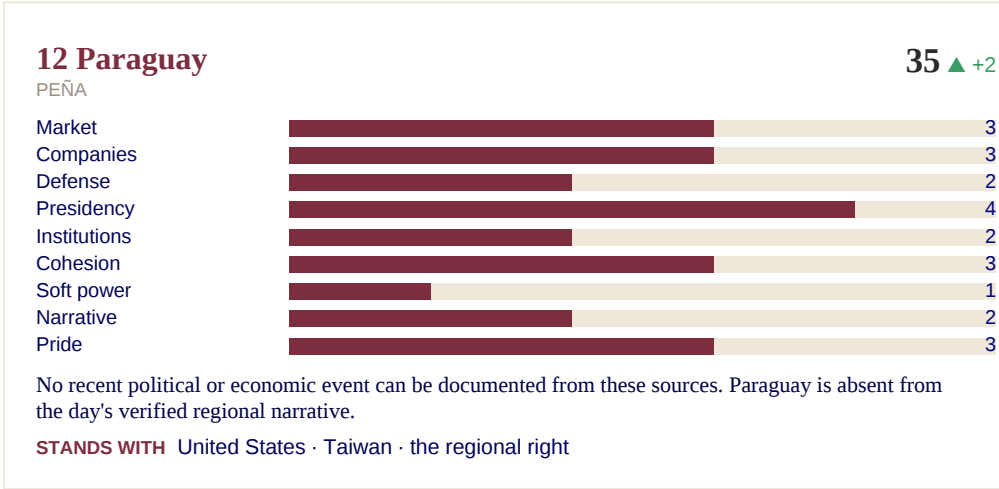
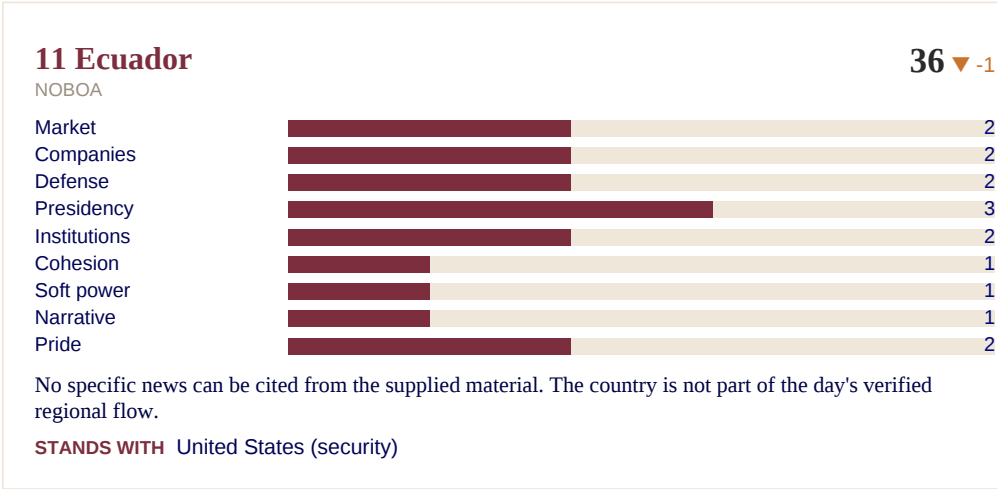
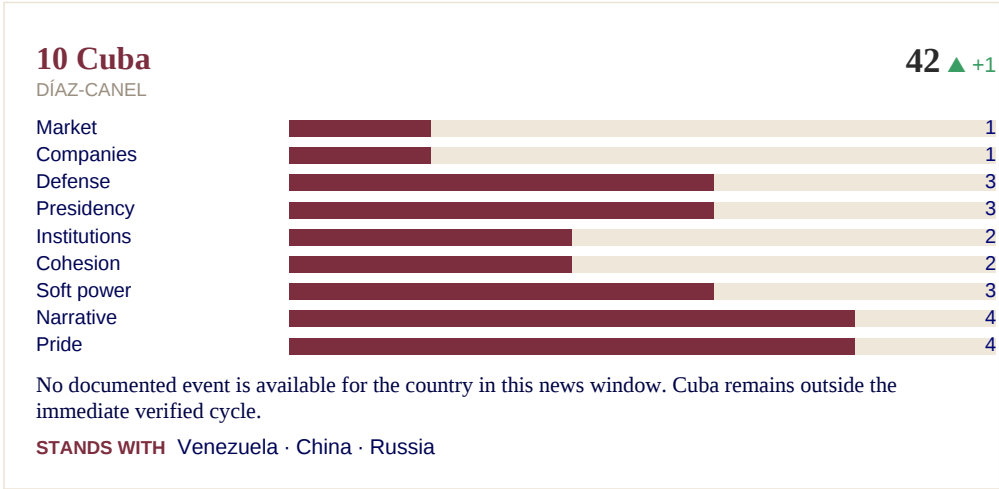
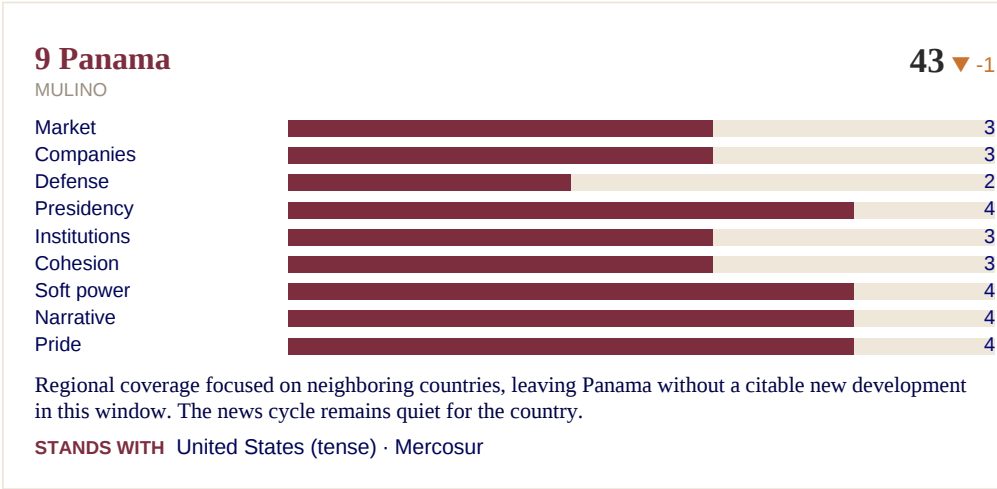
Market		4
Companies		4
Defense		2
Presidency		4
Institutions		5
Cohesion		5
Soft power		3
Narrative		4
Pride		4

The country is not part of the documented news flow for this cycle. No structural shift or major event can be cited.

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

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

13 Venezuela

MADURO

32 ▲ +1

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

No specific new event is identifiable from the supplied material. The country remains outside the immediate verified news cycle.

STANDS WITH China · Russia · Cuba

14 Bolivia

ARCE

21 ▼ -1

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

No recent political or economic event can be documented from these sources. Bolivia is absent from the immediate verified narrative.

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 renewed a voluntary gasoline price cap pact covering 96% of stations to keep regular fuel below 24 pesos per liter.
+1	Chile	The Senate narrowly approved the core of President Kast's wide-ranging economic reform bill, including tax cuts.
+1	Colombia	The government executed its largest-ever domestic public debt swap and recently enacted a massive minimum-wage hike.
+1	Peru	Peru did not appear in the provided search results, yielding no specific new development.
+1	Uruguay	Uruguay did not feature in the supplied search results, yielding no specific new development.
+1	Venezuela	Venezuela was not covered in the available links, providing no new documented development.

▼ LOSING POWER

-1	Argentina	President Milei signed a sweeping labour reform changing rules for contracts, strikes, and severance pay.
-1	Panama	No major political or macroeconomic development was reported for Panama in the last 24 hours.
-1	Cuba	Cuba was not covered in the provided search results, yielding no specific new development.
-1	Ecuador	Ecuador was absent from the provided links, providing no new documented development.

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	177,726	5.12	14.25	4.7	197
2	Mexico	66,525	17.2	6.50	3.6	233
3	Argentina	3.12M	1,496	29.00	32.6	616
4	Chile	10,812	913	4.50	4.0	102
5	Colombia	2,260	3,176	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	448	3.25	−1.6	165
8	Uruguay	—	40.3	5.75	3.2	78
9	Venezuela	—	755	58.91	612†	6,371
10	Paraguay	—	5,932	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	—	12.0	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