

Latin America

Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▼ Brazil -2	▼ Colombia -2	▲ Mexico +1	▼ Chile -1	▼ Costa Rica -1
-------------	---------------	-------------	------------	-----------------

Latin America's major economies showed strain on Thursday, with Brazil's activity gauge signaling a sharp Q2 slowdown and Argentina's surging unemployment emerging as Javier Milei's biggest political vulnerability. Mexico offered a rare bright spot as July inflation cooled to its lowest level in over six years.

STRONGEST TODAY

1	Brazil	80	▼
2	Mexico	72	▲
3	Argentina	67	↔

WEAKEST TODAY

12	Paraguay	34	▼
13	Venezuela	30	▼
14	Bolivia	21	▲

The Power Board

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

SINCE YESTERDAY No structural breaks were recorded across the 14 tracked nations in the last 24 hours. The day was dominated by macro data releases and political risk signals rather than regime-level events.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt-Co-Def-Pres-Inst-Coh-Soft-Narr-Pride	WHAT'S MOVING
1	Brazil LULA	80 ▼ -2			the central bank's activity gauge showed the economy grew only 0.2% in Q2 and contracted 0.6% in June
2	Mexico SHEINBAUM	72 ▲ +1			July inflation slowed to its lowest level since May 2020 while Banxico held rates at 6.50%
3	Argentina MILEI	67 ↔ ±0			surging unemployment is now Milei's biggest political risk as formal employment weakens despite disinflation
4	Chile BORIC	64 ▼ -1			no reliably sourced last-24-hours item available
5	Costa Rica CHAVES	55 ▼ -1			no reliably sourced last-24-hours item available
6	Colombia DE LA ESPRIELLA	53 ▼ -2			no reliably sourced last-24-hours item available
7	Peru KEIKO FUJIMORI	49 ↔ ±0			no reliably sourced last-24-hours item available
8	Uruguay ORSI	48 ▲ +1			no reliably sourced last-24-hours item available
9	Panama MULINO	45 ↔ ±0			no reliably sourced last-24-hours item available
10	Cuba DÍAZ-CANEL	42 ▼ -1			no reliably sourced last-24-hours item available
11	Ecuador NOBOA	36 ▼ -1			no reliably sourced last-24-hours item available
12	Paraguay PEÑA	34 ▼ -1			no reliably sourced last-24-hours item available
13	Venezuela MADURO	30 ▼ -1			no reliably sourced last-24-hours item available
14	Bolivia ARCE	21 ▲ +1			no reliably sourced last-24-hours item available

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

80 ▼ -2

LULA

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

Brazil's economic momentum is fading faster than expected, with the June contraction pointing to a weak handoff into the second half. This soft patch complicates Lula's growth narrative and may pressure fiscal and monetary policy debates.

STANDS WITH China · BRICS · the Global South

2 Mexico

72 ▲ +1

SHEINBAUM

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

Mexico's disinflation continues to build, giving Banxico room to consider easing in coming months. Sheinbaum inherits a relatively stable macro picture, though growth remains modest.

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		3
Narrative		4
Pride		3

Milei's austerity is delivering lower inflation but at a mounting social and political cost. Rising joblessness could erode public tolerance for his shock therapy before the next electoral test.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

64 ▼ -1

BORIC

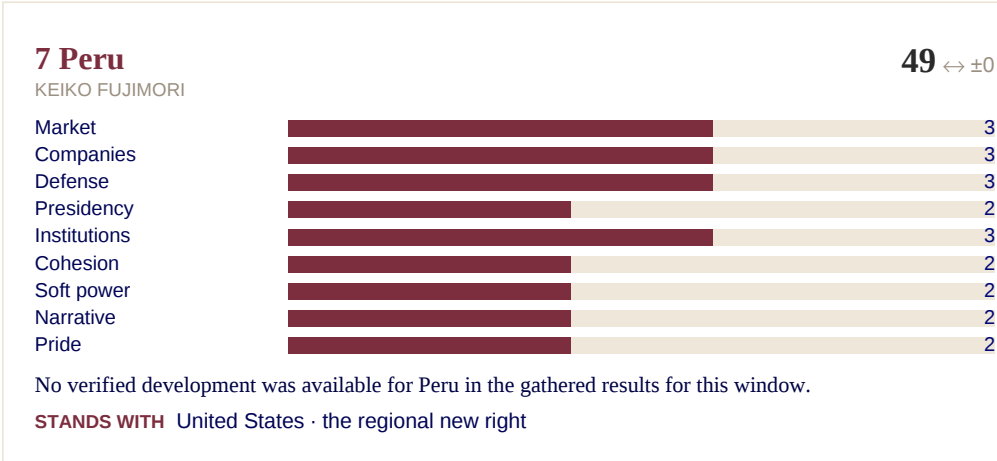
Market		4
Companies		4
Defense		4
Presidency		4
Institutions		4
Cohesion		3
Soft power		3
Narrative		3
Pride		3

No verified development was available for Chile in the gathered results for this window.

STANDS WITH the regional new right · United States

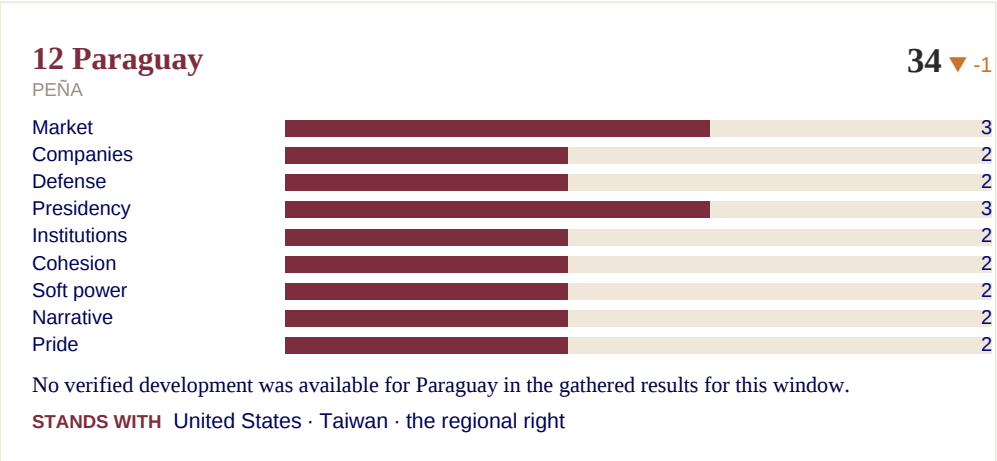
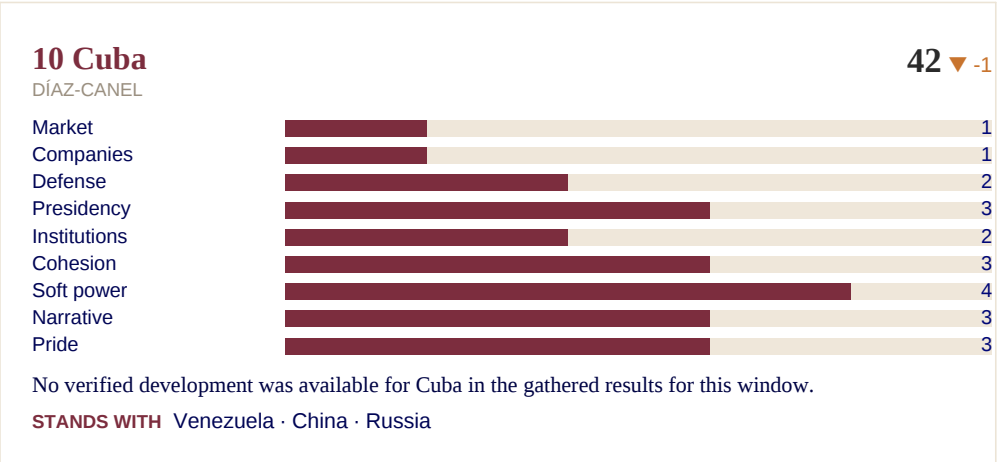
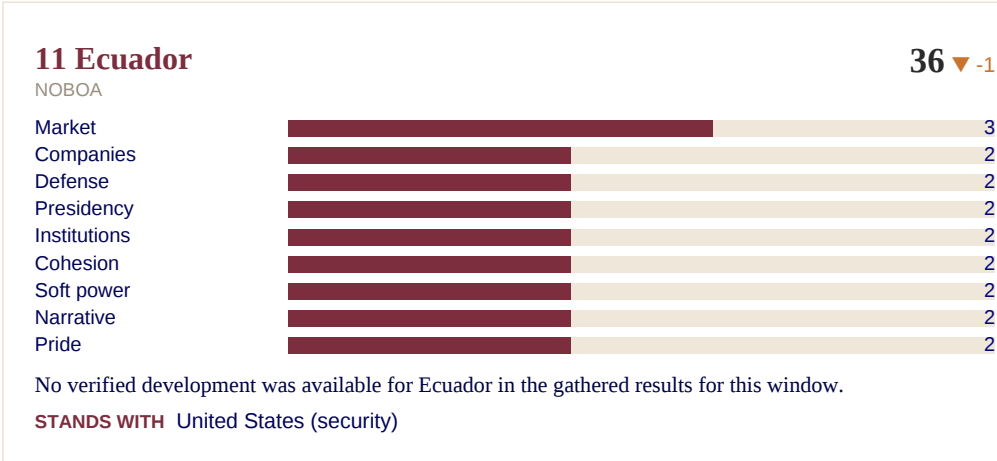
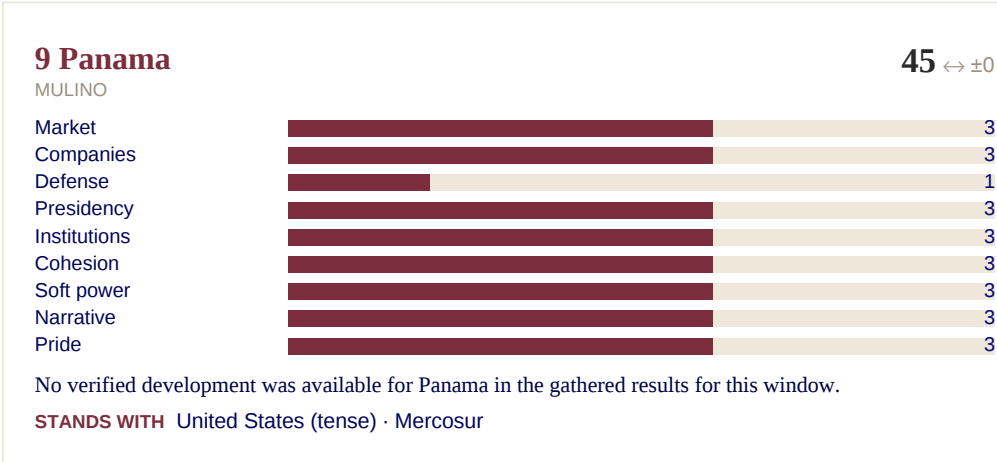
Country power profiles

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



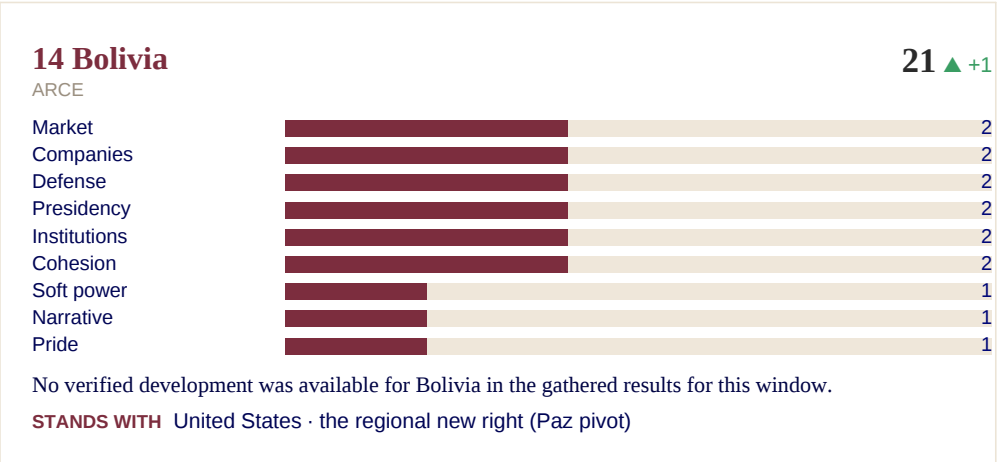
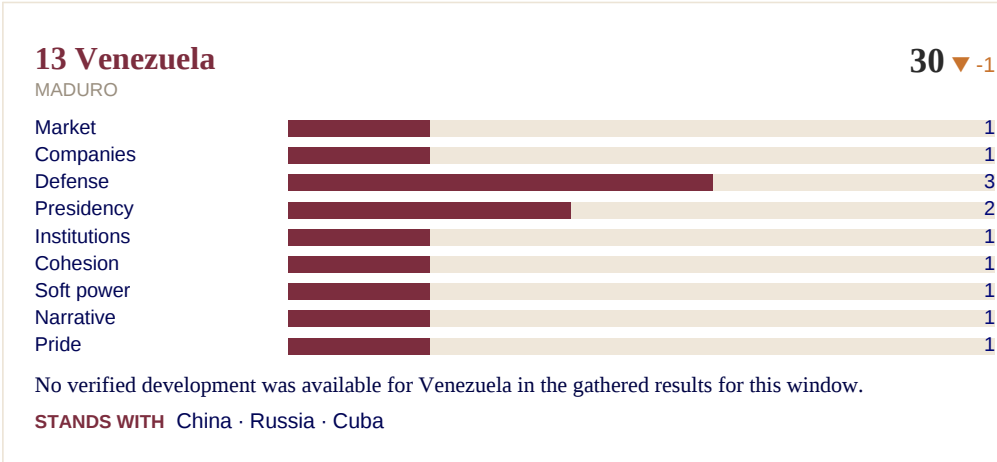
Country power profiles

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.



Who's gaining, who's losing

This week's shifts in the power balance.

▲ GAINING POWER

+2	Mexico	July inflation slowed to its lowest level since May 2020 while Banxico held rates at 6.50%
+2	Bolivia	no reliably sourced last-24-hours item available
+1	Peru	no reliably sourced last-24-hours item available
+1	Cuba	no reliably sourced last-24-hours item available

▼ LOSING POWER

-3	Chile	no reliably sourced last-24-hours item available
-2	Brazil	the central bank's activity gauge showed the economy grew only 0.2% in Q2 and contracted 0.6% in June
-1	Costa Rica	no reliably sourced last-24-hours item available
-1	Colombia	no reliably sourced last-24-hours item available
-1	Uruguay	no reliably sourced last-24-hours item available
-1	Paraguay	no reliably sourced last-24-hours item available

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	167,830	5.18	14.25	4.7	197
2	Mexico	64,194	17.0	6.50	3.6	233
3	Argentina	3.12M	1,497	29.00	32.6	616
4	Chile	10,812	921	4.50	4.0	102
5	Colombia	2,260	3,051	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	445	3.25	−1.6	165
8	Uruguay	—	40.3	5.75	3.2	78
9	Venezuela	—	776	58.91	612†	6,371
10	Paraguay	—	5,992	5.50	2.3	129
11	Peru	58,096	3.35	4.25	4.0	139
12	Ecuador	—	1.00	7.02	2.3	506
13	Bolivia	—	11.5	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