

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	▼ Costa Rica -2	▲ Uruguay +2	▼ Cuba -2
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Latin America's Friday pulse ran on two currents: macro data tightening Brazil's fiscal nerves, and a cluster of institutional moves—Argentina's central bank reform, Colombia's extradition order, Peru's diplomatic reset—that reset political textures across the region. The quiet absence of events in six smaller nations underscored that today's power action concentrated in the hemisphere's big economies.

STRONGEST TODAY

1	Brazil	82	▲
2	Mexico	73	▲
3	Argentina	69	▲

WEAKEST TODAY

12	Paraguay	35	▼
13	Venezuela	34	▲
14	Bolivia	22	↔

The Power Board

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

SINCE YESTERDAY Since yesterday, Brazil's July jobs and current-account data landed hotter and wider than expected, steepening the yield curve and complicating the central bank's easing path. Simultaneously, deputies in Buenos Aires gave final approval to the Mercosur–Singapore trade deal, and Mexico's central bank held at 6.50% amid tariff uncertainty.

#	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			July labour and current-account data landed hotter and wider, firming yields and clouding the Selic easing path.
2	Mexico SHEINBAUM	73 ▲ +1			Banxico held its benchmark rate at 6.50% against external tariff shocks and US policy uncertainty.
3	Argentina MILEI	69 ▲ +2			Congress finalized a structural double: central bank reform and Mercosur–Singapore trade ratification.
4	Chile BORIC	64 ▼ -2			No Chile-specific structural event registered in the last 24 hours.
5	Colombia DE LA ESPRIELLA	56 ↔ ±0			President approval for the US extradition of five former peace negotiators rewrote transitional-justice guarantees.
6	Costa Rica CHAVES	55 ▼ -2			No Costa Rica-specific development surfaced in the available data.
7	Peru KEIKO FUJIMORI	51 ▲ +1			Peru and Mexico restored diplomatic relations, a structural reset of Peru's external framework.
8	Uruguay LACALLE POU	50 ▲ +2			Uruguay featured only via Paraguay's reassurance that Mercosur trade survives Milei-Lula tensions.
9	Panama MULINO	46 ↔ ±0			No Panama-specific development surfaced in the available data.
10	Cuba DÍAZ-CANEL	41 ▼ -2			No Cuba-specific development surfaced in the 24-hour window.
11	Ecuador NOBOA	39 ▲ +1			President Noboa's Beijing visit deepened Ecuador's tilt toward China.
12	Paraguay PEÑA	35 ▼ -1			President Peña publicly denied that ideological clashes between Milei and Lula are disrupting Mercosur trade.
13	Venezuela MADURO	34 ▲ +2			No new Venezuela-specific event broke within the 24-hour window.
14	Bolivia ARCE	22 ↔ ±0			A landmark same-sex marriage recognition opened a new legal chapter on LGBT rights.

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

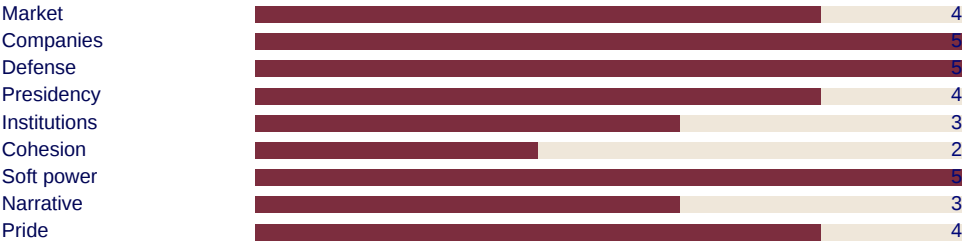
Country power profiles

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

1 Brazil

LULA

82 ▲ +1



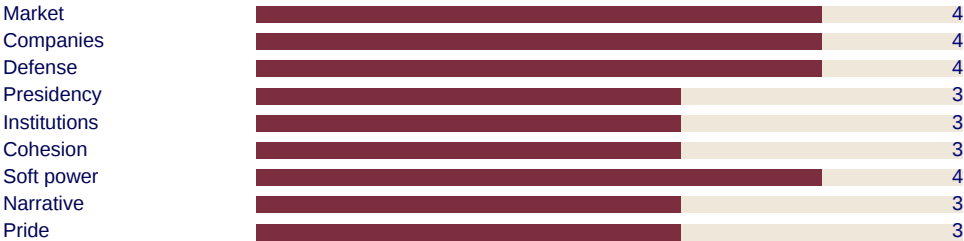
Unemployment hit a record-low 5.3% with 103.3 million employed, but the current account deficit blew out to roughly US\$6.6 billion, exposing external vulnerability. A huge Treasury auction of fixed-rate bonds then pushed the 10-year yield toward 14.60%, signaling market anxiety about fiscal risk and the interest-rate trajectory.

STANDS WITH China · BRICS · the Global South

2 Mexico

SHEINBAUM

73 ▲ +1



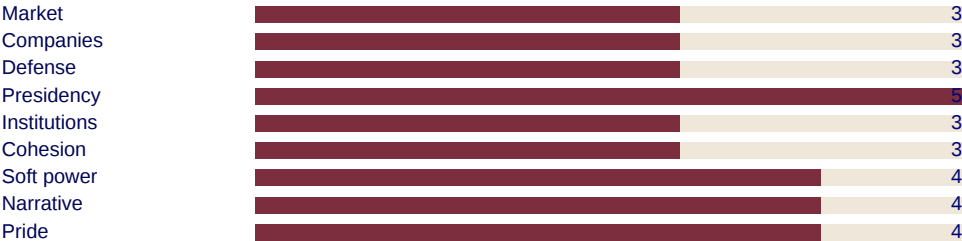
The central bank's tight stance keeps monetary anchors firm even as North American trade headwinds persist. A senator from the ruling Morena bloc also quit to sit as an independent, a small but real crack in the government's congressional cohesion.

STANDS WITH United States · the Morena bloc

3 Argentina

MILEI

69 ▲ +2



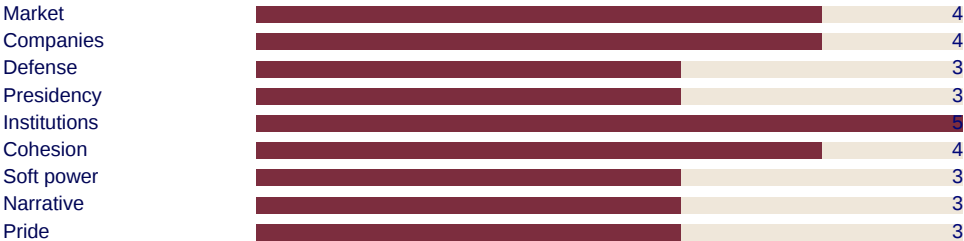
The lower chamber's BCRA reform alters Argentina's monetary and institutional architecture, deepening Milei's overhaul. Deputies also completed ratification of the Mercosur–Singapore agreement, locking in a new extra-regional trade pillar.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

BORIC

64 ▼ -2



The IPSA stock index rose modestly, around 0.39%, on a quiet session. Environmental politics and green-protest chatter continue as background but produced no discrete shift today.

STANDS WITH the regional new right · United States

Country power profiles

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

5 Colombia

DE LA ESPRIELLA

56 ↔ ±0

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

The decision targets figures who negotiated under Gustavo Petro, upending security assurances that underwrote peace processes. It sharpens Colombia's alignment with Washington while straining relations with armed groups and recalibrating conflict-resolution incentives.

STANDS WITH United States · the regional new right

6 Costa Rica

CHAVES

55 ▼ -2

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

A controversial mining project appears in broader reporting but is not tied to the last 24 hours. No structural event—political, economic, or judicial—was identified for Costa Rica.

STANDS WITH United States · the Western bloc

7 Peru

KEIKO FUJIMORI

51 ▲ +1

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

The restoration ends a period of bilateral tension and rebuilds a formal channel between the two Pacific-facing economies. In parallel, a jungle pipeline explosion exposed the fragility of Peru's gas infrastructure and energy security.

STANDS WITH United States · the regional new right

8 Uruguay

LACALLE POU

50 ▲ +2

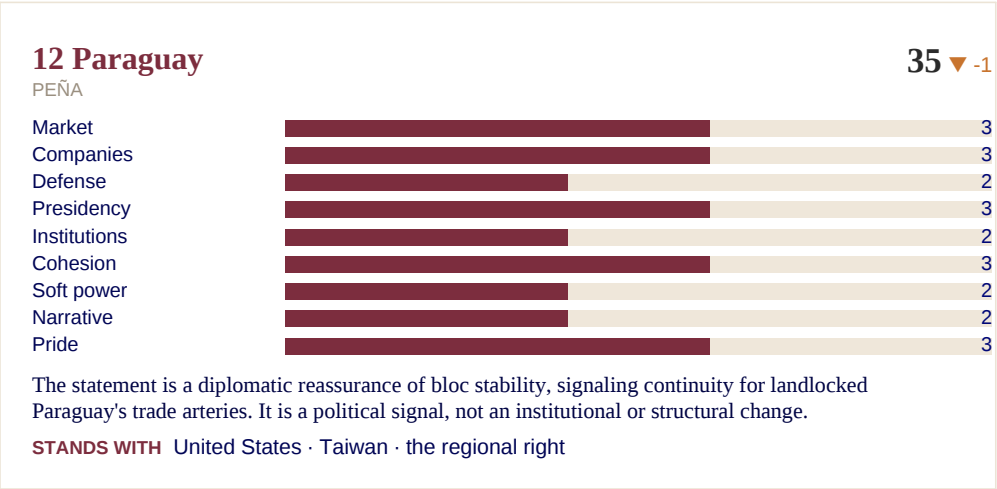
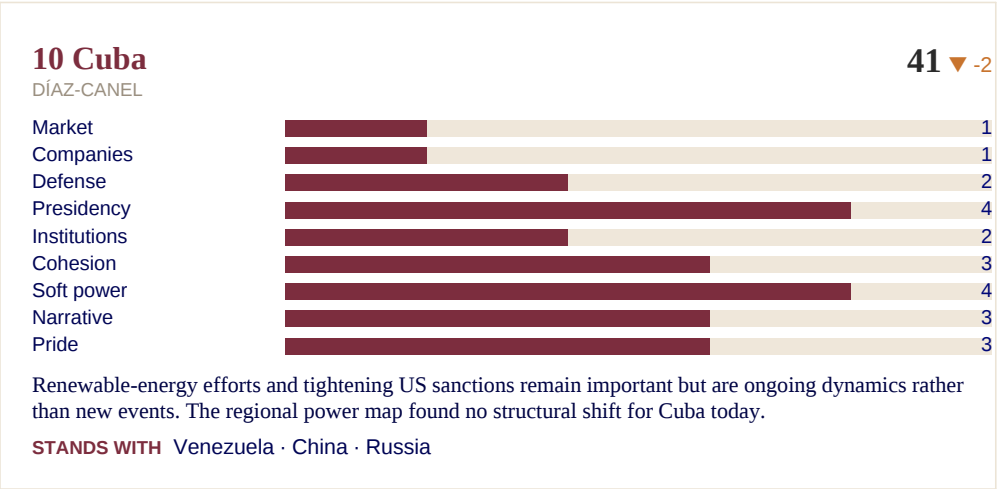
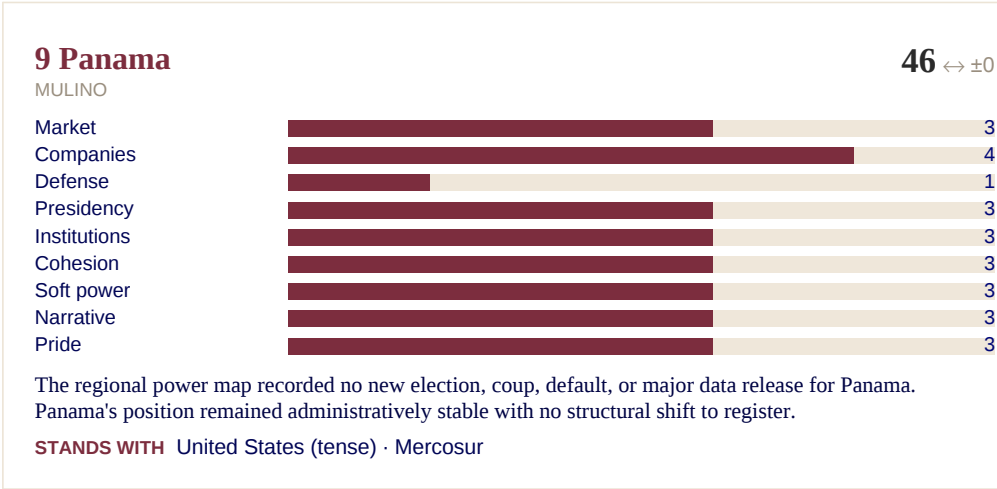
Market		4
Companies		4
Defense		2
Presidency		4
Institutions		5
Cohesion		5
Soft power		3
Narrative		3
Pride		4

President Peña's statement indirectly affirmed Uruguay's stake in bloc continuity. For Uruguay itself, no election, policy change, or major data release emerged in the window.

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

Country power profiles

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



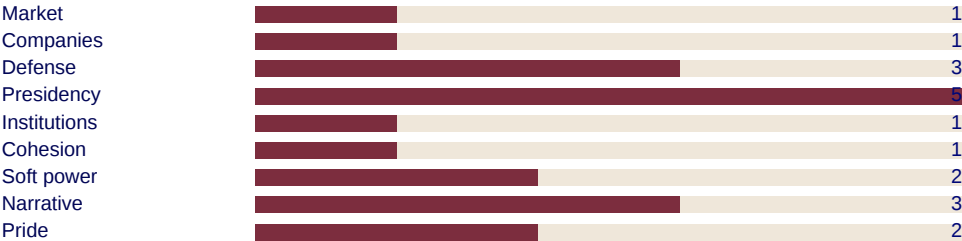
Country power profiles

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

13 Venezuela

34 ▲ +2

MADURO



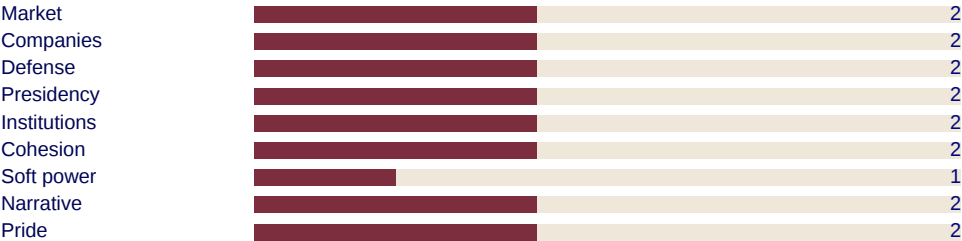
The oil-sector mini-boom and political-prisoner debate remain ongoing structural trends rather than discrete new developments. The material at hand shows no fresh election, coup, default, or major data release for Venezuela today.

STANDS WITH China · Russia · Cuba

14 Bolivia

22 ↔ ±0

ARCE



The development in a socially conservative country may reshape jurisprudence and rights guarantees for same-sex couples. No election, coup, or macro data release was identified for Bolivia in the window.

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

+4	Venezuela	No new Venezuela-specific event broke within the 24-hour window.
+3	Colombia	President approval for the US extradition of five former peace negotiators rewrote transitional-justice guarantees.
+3	Ecuador	President Noboa's Beijing visit deepened Ecuador's tilt toward China.
+2	Brazil	July labour and current-account data landed hotter and wider, firming yields and clouding the Selic easing path.
+2	Argentina	Congress finalized a structural double: central bank reform and Mercosur–Singapore trade ratification.
+2	Peru	Peru and Mexico restored diplomatic relations, a structural reset of Peru's external framework.

▼ LOSING POWER

-1	Cuba	No Cuba-specific development surfaced in the 24-hour window.
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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	175,135	5.16	14.25	4.7	197
2	Mexico	66,091	17.0	6.50	3.6	233
3	Argentina	3.12M	1,512	29.00	32.6	616
4	Chile	10,812	926	4.50	4.0	102
5	Colombia	2,260	3,150	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	448	3.25	−1.6	165
8	Uruguay	—	40.2	5.75	3.2	78
9	Venezuela	—	791	58.91	612†	6,371
10	Paraguay	—	5,905	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	—	11.7	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