

Latin America

Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▲ Brazil +2	▲ Mexico +2	▲ Argentina +2	▲ Chile +2	▲ Costa Rica +2
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Latin America's day was defined by Venezuela's sudden re-entry into the U.S. oil market and Brazil's fiscal tightening, with Peru managing simultaneous climate and diplomatic emergencies. The regional order is shifting not through coups or elections, but through quiet oil deals, budget targets, and security decrees.

STRONGEST TODAY

1	Brazil	82	▲
2	Mexico	72	▲
3	Argentina	68	▲

WEAKEST TODAY

12	Paraguay	36	▲
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 The single largest change overnight is the confirmed U.S.-Venezuela oil access deal, which effectively rewires Venezuela's external economic position. Brazil's 2027 surplus target and Peru's 900-district emergency declaration also mark concrete structural moves.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt·Co·Def·Pres·Inst·Coh·Soft·Narr·Pride	WHAT'S MOVING
1	Brazil LULA	82 ▲ +2			Brazil proposed a 2027 budget targeting a 0.5% primary surplus while challenging U.S. tariffs.
2	Mexico SHEINBAUM	72 ▲ +2			Amnesty International condemned an attack on a Sinaloa search collective founder and her daughter.
3	Argentina MILEI	68 ▲ +2			Argentina is engaged in strategic mineral cooperation with Chile, Bolivia, and Peru.
4	Chile KAST	65 ▲ +2			The government withdrew its request for urgent Senate treatment of a public security reform bill.
5	Costa Rica CHAVES	56 ▲ +2			No Costa Rica-specific news emerged in the last 24 hours.
6	Colombia DE LA ESPRIELLA	56 ▲ +1			A car bomb in northeastern Colombia killed one person and injured eleven.
7	Peru KEIKO FUJIMORI	48 ▼ -1			Peru declared a state of emergency in nearly 900 districts over El Niño risk and broke diplomatic ties with Iran.
8	Uruguay ORSI	48 ↔ ±0			No Uruguay-specific development was reported in the last 24 hours.
9	Panama MULINO	45 ↔ ±0			No Panama-specific development was reported in the last 24 hours.
10	Cuba DÍAZ-CANEL	42 ▲ +1			Cuba continues passing laws opening up the economy.
11	Ecuador NOBOA	38 ▲ +2			No Ecuador-specific development was reported in the last 24 hours.
12	Paraguay PEÑA	36 ▲ +2			No Paraguay-specific development was reported in the last 24 hours.
13	Venezuela MADURO	32 ▲ +2			A new U.S.-Venezuela oil deal massively increases U.S. access to Venezuelan oil.
14	Bolivia PAZ	21 ↔ ±0			Bolivia is engaged in regional strategic mineral cooperation with Chile, Argentina, and Peru.

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 ▲ +2

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

Lula's government is signaling fiscal discipline with a concrete surplus target, even as trade friction with Washington escalates. The tariff dispute adds a second front to Brazil's economic policy, testing its export strategy.

STANDS WITH China · BRICS · the Global South

2 Mexico

SHEINBAUM

72 ▲ +2

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

The attack underscores Mexico's persistent violence against human rights defenders and the weakness of security guarantees. No structural macro or political break occurred, but the incident reinforces the country's rule-of-law deficit.

STANDS WITH United States · the Morena bloc

3 Argentina

MILEI

68 ▲ +2

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

The lithium-focused regional initiative strengthens Argentina's resource diplomacy and aligns with Milei's market-oriented strategy. No new domestic law, election, or default was recorded in the last 24 hours.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

KAST

65 ▲ +2

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

President Kast's tactical retreat on the security bill signals a recalibration of his legislative strategy. The move is procedural but affects the trajectory of a major security reform.

STANDS WITH the regional new right · United States

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		1
Presidency		3
Institutions		4
Cohesion		4
Soft power		4
Narrative		4
Pride		4

Costa Rica is present only in broader regional lists, with no new political or economic development recorded. The country's status remains unchanged in this reporting window.

STANDS WITH United States · the Western bloc

6 Colombia

DE LA ESPRIELLA

56▲+1

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

The attack is a reminder of Colombia's unresolved conflict dynamics and persistent security challenges under Petro. It is not a structural regime change but adds pressure on the government's peace and security agenda.

STANDS WITH United States · the regional new right

7 Peru

KEIKO FUJIMORI

48▼-1

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

The emergency declaration is a major domestic risk-management shift with fiscal and infrastructure implications. The Iran break and draft 2027 budget add further structural weight to Peru's policy landscape under Keiko Fujimori.

STANDS WITH United States · the regional new right

8 Uruguay

ORSI

48↔±0

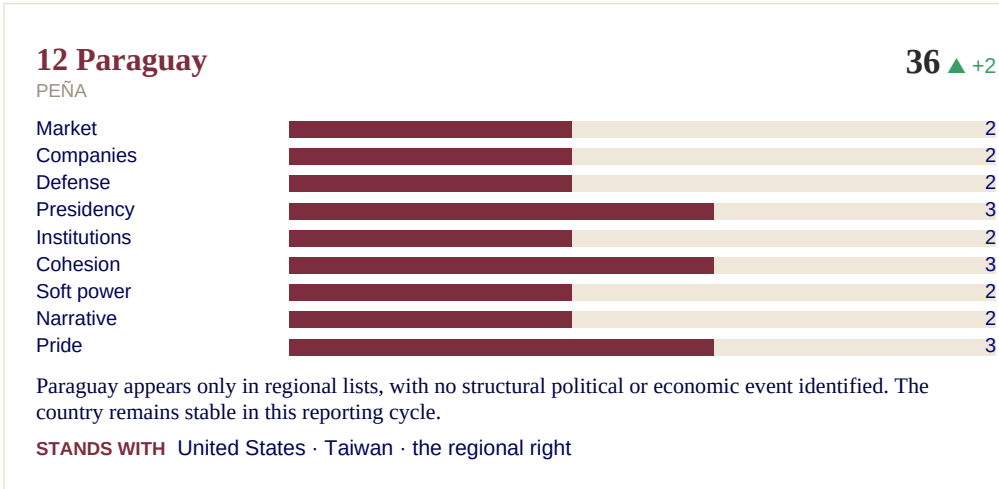
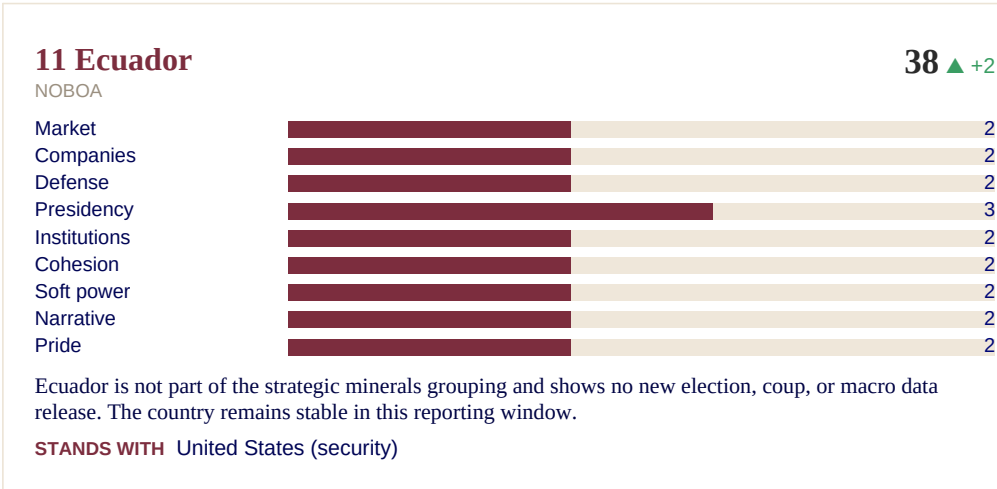
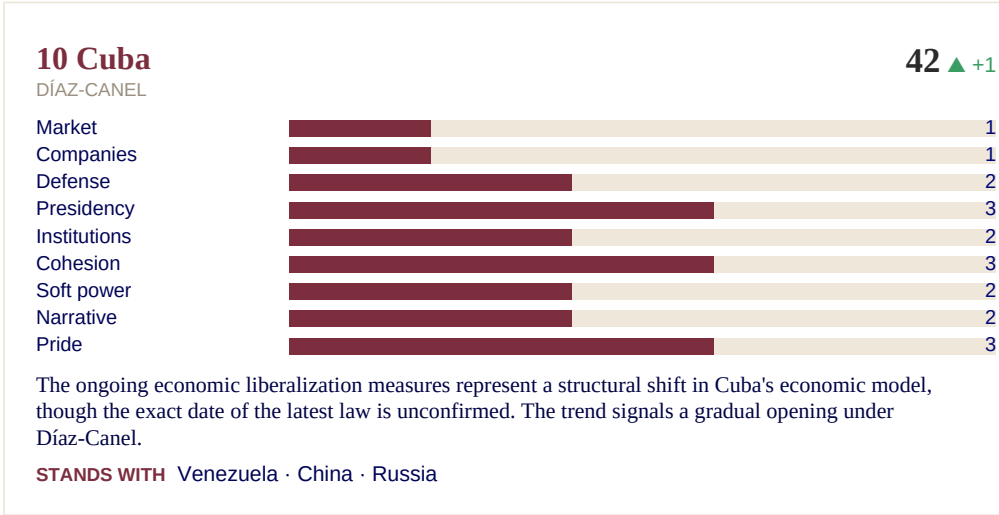
Market		3
Companies		3
Defense		2
Presidency		3
Institutions		4
Cohesion		4
Soft power		3
Narrative		4
Pride		4

Uruguay appears only in leaders lists, with no structural shift or major data release identifiable. The country's institutional stability continues without notable disruption.

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 ▲ +2

Market		1
Companies		1
Defense		2
Presidency		4
Institutions		1
Cohesion		1
Soft power		1
Narrative		1
Pride		2

Confirmed on August 28 by Trump and Delcy Rodríguez, the deal marks a major geopolitical and economic shift, pulling Venezuela closer to U.S. markets. It rewires the country's sanctions environment and external orientation, with Maduro retaining formal presidential authority.

STANDS WITH China · Russia · Cuba

14 Bolivia

PAZ

21 ↔ ±0

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

The lithium-focused initiative is structurally important for Bolivia's resource policy, though the exact timing of the latest step is unclear. The country's current leadership under Rodrigo Paz reflects recent political change.

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

+1	Argentina	Argentina is engaged in strategic mineral cooperation with Chile, Bolivia, and Peru.
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▼ LOSING POWER

-2	Peru	Peru declared a state of emergency in nearly 900 districts over El Niño risk and broke diplomatic ties with Iran.
-1	Brazil	Brazil proposed a 2027 budget targeting a 0.5% primary surplus while challenging U.S. tariffs.
-1	Chile	The government withdrew its request for urgent Senate treatment of a public security reform bill.
-1	Costa Rica	No Costa Rica-specific news emerged in the last 24 hours.

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	179,722	5.16	14.25	4.7	197
2	Mexico	65,315	17.0	6.50	3.6	233
3	Argentina	3.12M	1,513	29.00	32.6	616
4	Chile	10,812	936	4.50	4.0	102
5	Colombia	2,260	3,162	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	446	3.25	−1.6	165
8	Uruguay	—	40.2	5.75	3.2	78
9	Venezuela	—	800	58.91	612†	6,371
10	Paraguay	—	5,873	5.50	2.3	129
11	Peru	58,096	3.36	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