

Latin America Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▼ Brazil -2	▲ Panama +2	▲ Argentina +1	▲ Chile +1	▼ Colombia -1
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Latin America's rightward realignment is hardening: from Ecuador's new \$45m US security package to Chile's emergency-powers bill and Costa Rica's openness to US ground forces, the Pacific flank is tightening around Washington. Meanwhile Brazil's Supreme Court feud deepens, Cuba launches its deepest market opening since the revolution under fresh US sanctions, and Bolivia's president suggests explosions that killed nine may have targeted his government.

STRONGEST TODAY

1	Brazil	80	▼
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 No coups, defaults, or election results landed in the last 24 hours, but structural pressure built along multiple fault lines. Ecuador formalized deeper US military ties, Chile's Kast advanced constitutional amendments on emergency powers, and Mexico opened its 2027 federal electoral process.

#	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			a Supreme Court crisis escalated when Justice André Mendonça suspended federal police chief Andrei Rodrigues, defying the government
2	Mexico SHEINBAUM	72 ↔ ±0			the INE formally opened the 2027 federal electoral process, renewing the Chamber of Deputies and 19,609 offices
3	Argentina MILEI	67 ▲ +1			Milei hardened his Falklands stance, promising urgent legislation and sanctions against firms drilling near the Malvinas
4	Chile KAST	66 ▲ +1			Kast's proposed constitutional amendments would allow states of emergency up to ~240 days without congressional approval, drawing a Human Rights Watch rebuke
5	Costa Rica LAURA FERNÁNDEZ	57 ↔ ±0			Fernández said she is open to US ground operations on Costa Rican territory, subject to legislative approval
6	Colombia DE LA ESPRIELLA	54 ▼ -1			August inflation printed at 0.39% m/m and 6.24% y/y, above expectations and far from the central bank's 3% target
7	Peru KEIKO FUJIMORI	49 ▼ -1			no new event in the last 24 hours, but Peru is still consolidating Fujimori's razor-thin June runoff victory
8	Uruguay ORSI	48 ▲ +1			Orsi held consultations with party leaders on foreign policy ahead of the UN General Assembly
9	Panama MULINO	46 ▲ +2			the Cabinet approved two new free-trade zone operators, an incremental push on logistics and investment
10	Cuba DÍAZ-CANEL	43 ↔ ±0			Cuba is rolling out follow-on free-market regulations after June's 176-measure package while the US imposed new sanctions targeting Raúl Castro's grandson
11	Ecuador NOBOA	38 ▲ +1			the US announced a \$45m security package, five interceptor vessels, a coast guard cutter, and an FTO designation for Los Tiguerones
12	Paraguay PEÑA	36 ▲ +1			Paraguay confirmed standout growth, with Q1 2026 GDP at 5.8% y/y and IMF projections of 4.4% for the year
13	Venezuela DELCY RODRÍGUEZ (ACTING)	30 ▼ -1			no new discrete event in the last 24 hours, though the post-Maduro transition under US oversight continues to dominate coverage
14	Bolivia RODRIGO PAZ	19 ▼ -1			two explosions at an army barracks in Viacha killed nine, and Paz called for an investigation into a possible attack on his government

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

80 ▼ -2

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

The Mendonça-Moraes feud is now spilling into Lula's re-election effort just weeks before the October 2026 vote. With the race against Flávio Bolsonaro tight, institutional chaos is becoming a campaign battleground.

STANDS WITH China · BRICS · the Global South

2 Mexico

SHEINBAUM

72 ↔ ±0

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

The formal start of midterm elections is a structural milestone that will test Sheinbaum's Morena coalition. She is pairing it with expansionary 2027 budget rhetoric, suggesting growth above the official 1.5–2.5% forecast.

STANDS WITH United States · the Morena bloc

3 Argentina

MILEI

67 ▲ +1

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

The sovereignty push channels nationalist energy as austerity fatigue builds. It comes against the backdrop of sharply lower inflation, with monthly price rises down to 2.1% from triple digits in 2023.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

KAST

66 ▲ +1

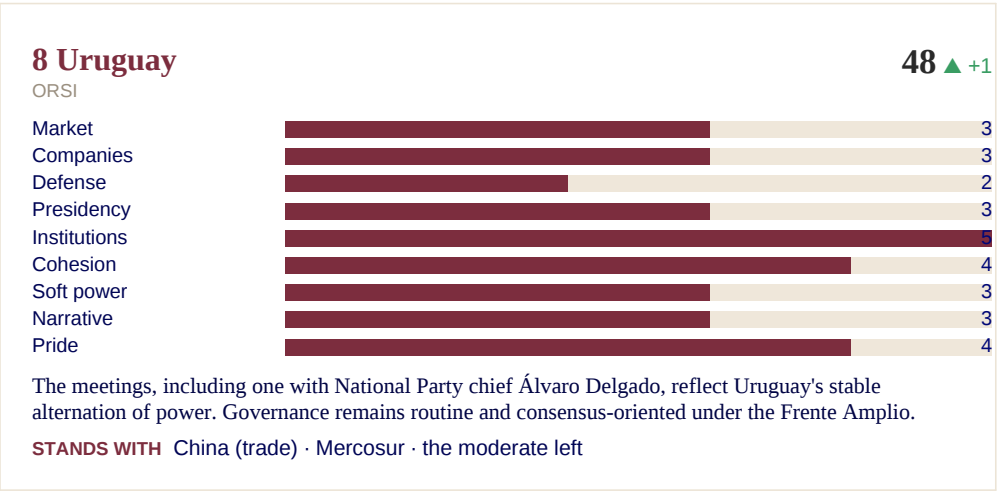
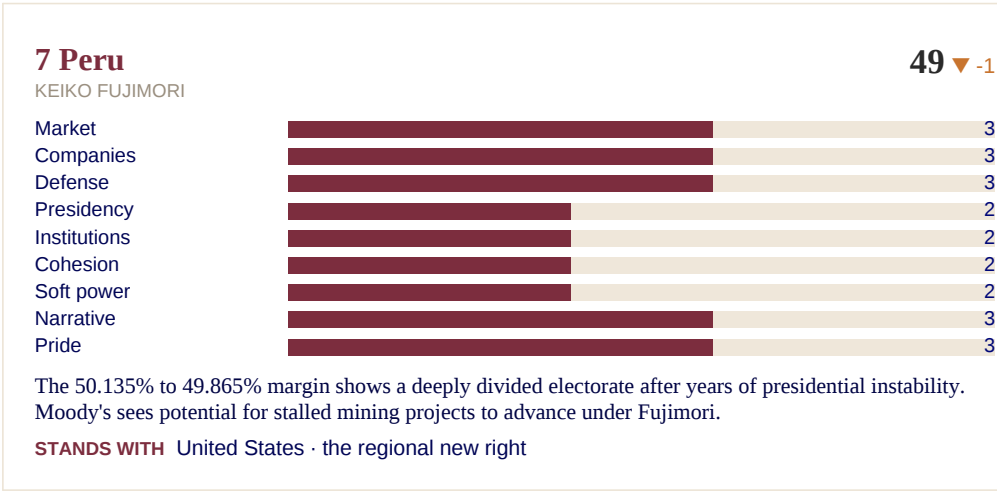
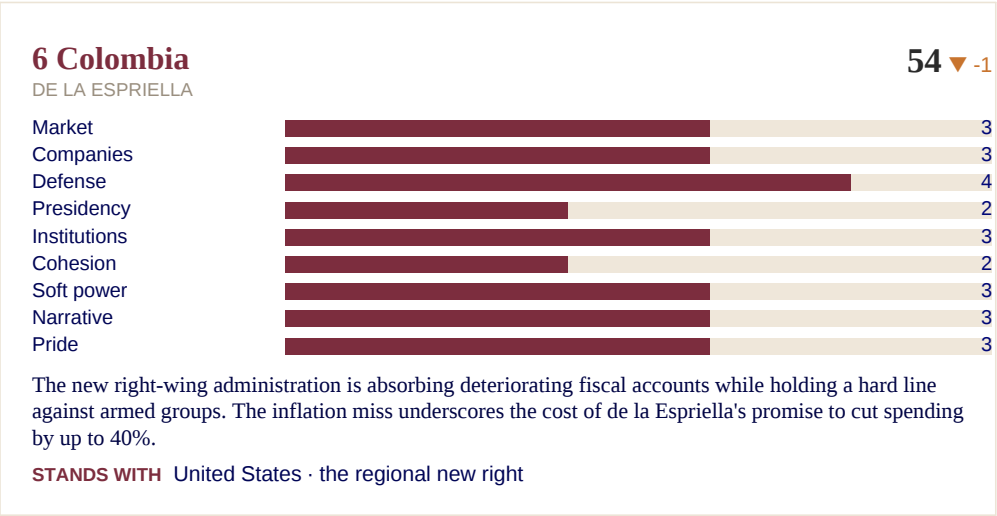
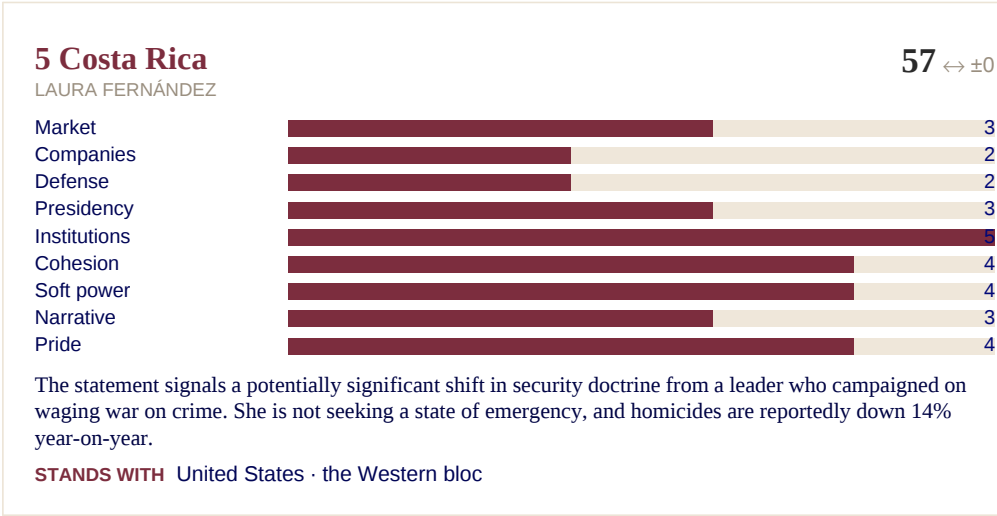
Market		4
Companies		4
Defense		4
Presidency		3
Institutions		4
Cohesion		3
Soft power		3
Narrative		3
Pride		4

The package would redefine the constitutional balance between emergency powers and civil liberties. Protests in Santiago are already framing the agenda as a return to Pinochet-era practices.

STANDS WITH the regional new right · United States

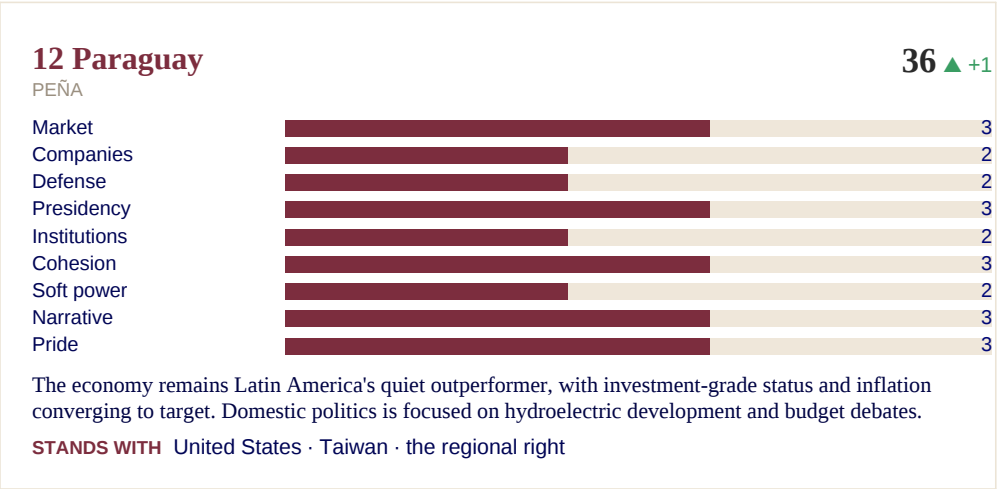
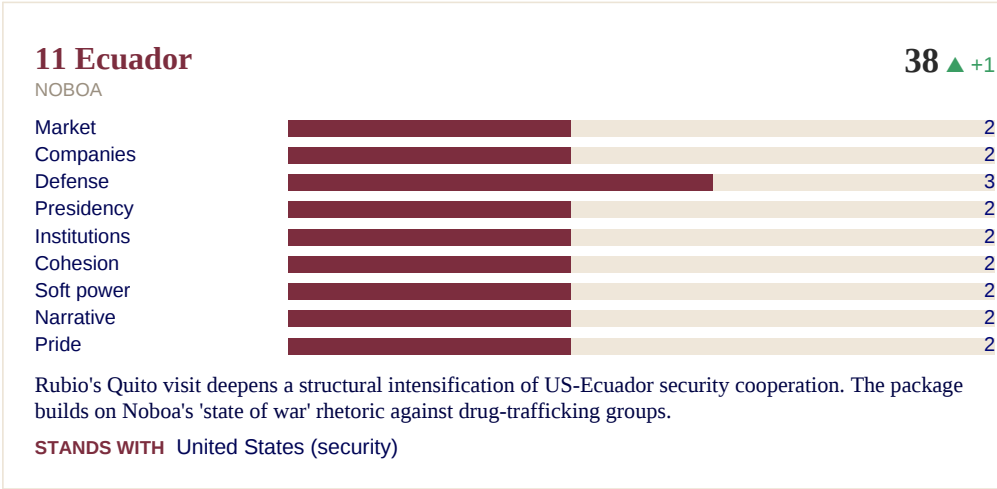
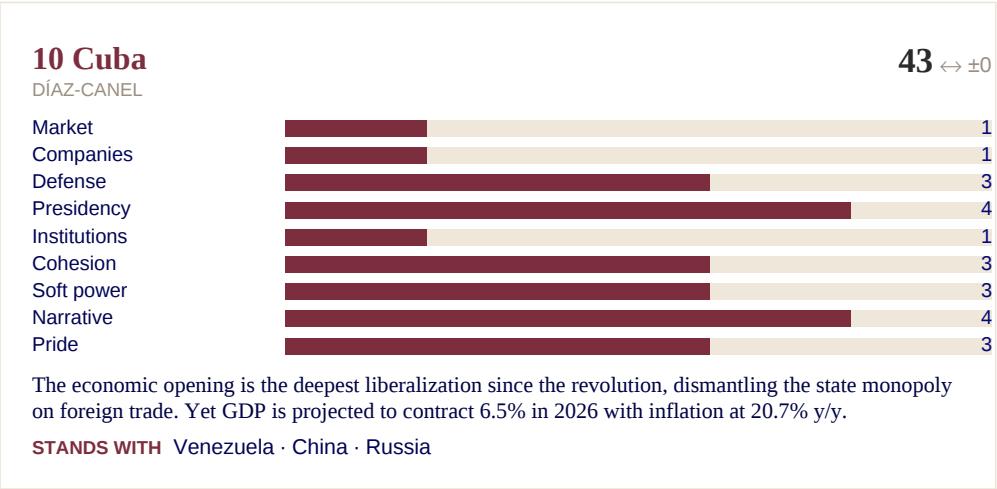
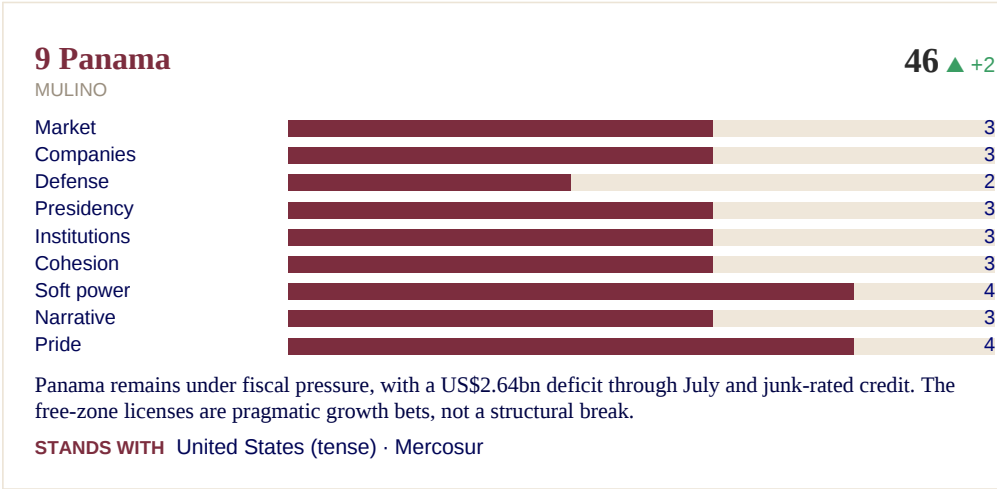
Country power profiles

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.



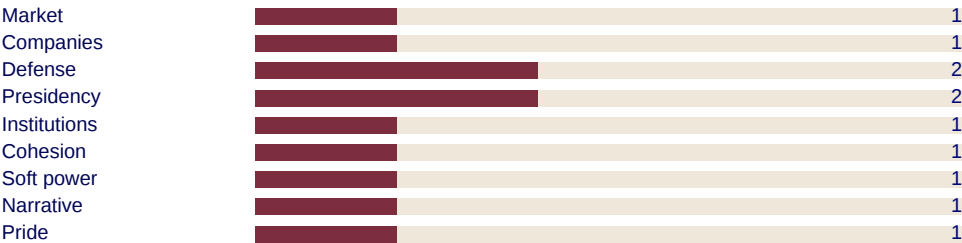
Country power profiles

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

13 Venezuela

30 ▼ -1

DELCY RODRÍGUEZ (ACTING)



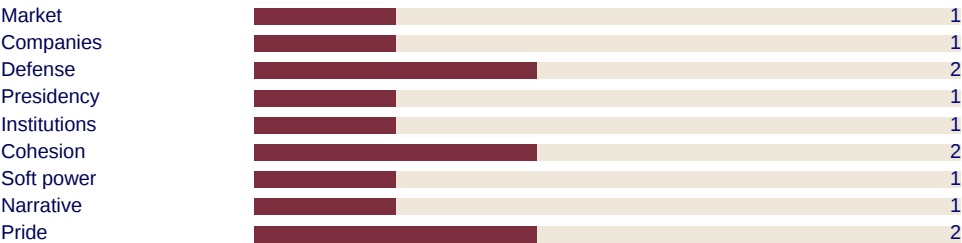
The structural shock of the January 2026 US intervention and Rodríguez's swearing-in remains the defining fact. The country is effectively under heavy US influence, including plans for stabilization and oil agreements.

STANDS WITH China · Russia · Cuba

14 Bolivia

19 ▼ -1

RODRIGO PAZ



The blasts come amid months of protests, road blockades, and economic crisis after Paz cut fuel subsidies. The suggestion of an attack signals how fragile his post-MAS government remains.

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	Chile	Kast's proposed constitutional amendments would allow states of emergency up to ~240 days without congressional approval, drawing a Human Rights Watch rebuke
+1	Costa Rica	Fernández said she is open to US ground operations on Costa Rican territory, subject to legislative approval
+1	Peru	no new event in the last 24 hours, but Peru is still consolidating Fujimori's razor-thin June runoff victory
+1	Panama	the Cabinet approved two new free-trade zone operators, an incremental push on logistics and investment
+1	Cuba	Cuba is rolling out follow-on free-market regulations after June's 176-measure package while the US imposed new sanctions targeting Raúl Castro's grandson

▼ LOSING POWER

-2	Brazil	a Supreme Court crisis escalated when Justice André Mendonça suspended federal police chief Andrei Rodrigues, defying the government
-2	Colombia	August inflation printed at 0.39% m/m and 6.24% y/y, above expectations and far from the central bank's 3% target
-2	Venezuela	no new discrete event in the last 24 hours, though the post-Maduro transition under US oversight continues to dominate coverage
-2	Bolivia	two explosions at an army barracks in Viacha killed nine, and Paz called for an investigation into a possible attack on his government
-1	Argentina	Milei hardened his Falklands stance, promising urgent legislation and sanctions against firms drilling near the Malvinas

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	185,629	5.10	14.25	4.7	197
2	Mexico	65,026	16.9	6.50	3.6	233
3	Argentina	3.12M	1,514	29.00	32.6	616
4	Chile	10,812	927	4.50	4.0	102
5	Colombia	2,260	3,105	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	449	3.25	−1.6	165
8	Uruguay	—	40.2	5.75	3.2	78
9	Venezuela	—	827	58.91	612†	6,371
10	Paraguay	—	5,869	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	—	12.6	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