

Latin America Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▼ Mexico -2	▲ Argentina +2	▼ Cuba -2	▼ Ecuador -2	▲ Venezuela +2
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A day of institutional stress and macro inflection across Latin America: Brazil's Supreme Court is paralyzed by an internal corruption scandal, while Argentina posts its lowest inflation in 14 months and Mexico locks in a high-deficit, China-tariff budget. The region's three largest economies are each testing a different pressure point—judicial credibility, price stability, and fiscal sustainability.

STRONGEST TODAY

1	Brazil	80	↔
2	Mexico	70	▼
3	Argentina	69	▲

WEAKEST TODAY

12	Paraguay	35	▼
13	Venezuela	32	▲
14	Bolivia	20	▲

The Power Board

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

SINCE YESTERDAY Argentina's August inflation print at 1.7% (a 14-month low) is the day's clearest structural signal, reinforcing Milei's disinflation trajectory even as the central bank cuts its 2026 growth forecast. Brazil's Supreme Court has now canceled sessions for a second consecutive day, an institutional rupture with market consequences.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt·Co·Def·Pres·Inst·Coh·Soft·Narr·Pride	WHAT'S MOVING
1	Brazil LULA DA SILVA	80 ↔ ±0			the Supreme Court suspended sessions for a second day amid a corruption scandal implicating Justice Moraes
2	Mexico CLAUDIA SHEINBAUM	70 ▼ -2			the 2026 Economic Package locks in deficit spending, Pemex bailouts, and tariffs on Chinese autos
3	Argentina JAVIER MILEI	69 ▲ +2			August inflation fell to 1.7%, the lowest in 14 months
4	Chile GABRIEL BORIC	66 ↔ ±0			no verified structural development in the last 24 hours
5	Costa Rica RODRIGO CHAVES ROBLES	57 ↔ ±0			no verified structural development in the last 24 hours
6	Colombia DE LA ESPRIELLA	54 ↔ ±0			no verified structural development in the last 24 hours
7	Peru KEIKO FUJIMORI	48 ▼ -1			no verified structural development in the last 24 hours
8	Uruguay LUIS LACALLE POU	48 ↔ ±0			no verified structural development in the last 24 hours
9	Panama JOSÉ RAÚL MULINO	46 ↔ ±0			no verified structural development in the last 24 hours
10	Cuba MIGUEL DÍAZ-CANEL	41 ▼ -2			no verified structural development in the last 24 hours
11	Ecuador DANIEL NOBOA	36 ▼ -2			no verified structural development in the last 24 hours
12	Paraguay SANTIAGO PEÑA	35 ▼ -1			no verified structural development in the last 24 hours
13	Venezuela NICOLÁS MADURO	32 ▲ +2			no verified structural development in the last 24 hours
14	Bolivia LUIS ARCE	20 ▲ +1			no verified structural development in the last 24 hours

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

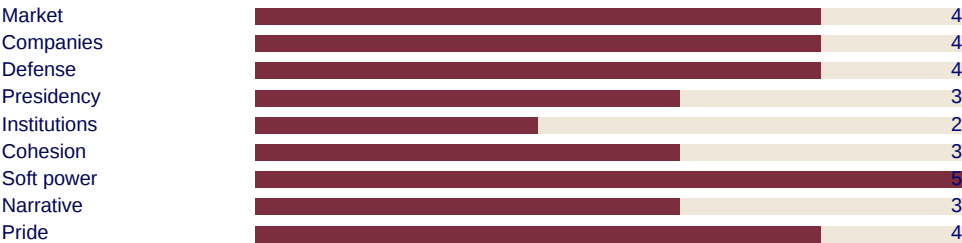
Country power profiles

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

1 Brazil

LULA DA SILVA

80 ↔ ±0



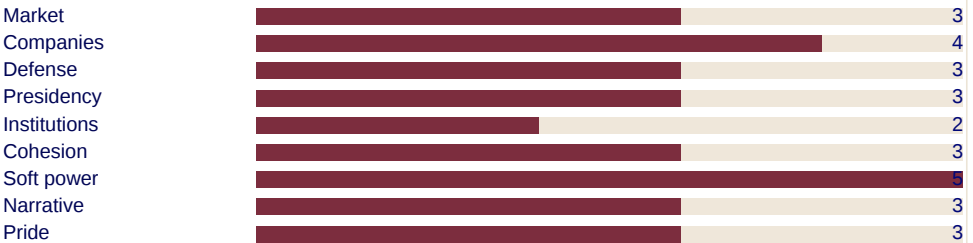
Chief Justice Fachin canceled deliberations after Justice Mendonça unsealed police documents linking Moraes to private contacts with a disgraced Banco Master banker, triggering reciprocal investigation threats. Ibovespa fell and yields dropped as markets priced the judicial crisis and a tightening Lula–Bolsonaro presidential race.

STANDS WITH China · BRICS · the Global South

2 Mexico

CLAUDIA SHEINBAUM

70 ▼ -2



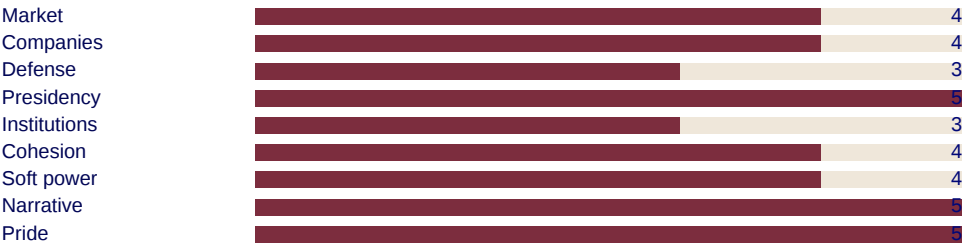
Sheinbaum's budget projects a 4.10% deficit, transfers roughly US\$14 billion to Pemex for debt service, and floats raising tariffs on Chinese autos from 20% to 50%. The package positions Mexico between US and Chinese pressure while avoiding broad-based tax increases.

STANDS WITH United States · the Morena bloc

3 Argentina

JAVIER MILEI

69 ▲ +2



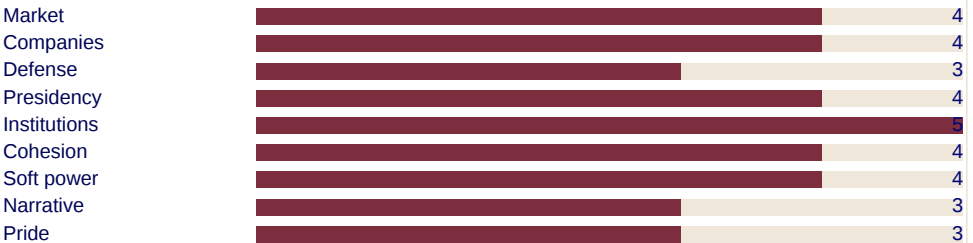
INDEC reported monthly inflation at 1.7% (down from 2.1%), with 12-month inflation at 33.5%, validating Milei's anti-inflation push. The central bank, however, cut its 2026 growth forecast to 2.1%, well below the government's 5% projection.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

GABRIEL BORIC

66 ↔ ±0



No fresh confirmation of an election, default, coup, or major data release could be verified for Chile in the available reporting. Its status remains unchanged in today's power ledger.

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

RODRIGO CHAVES ROBLES

57 ↔ ±0

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

No newsworthy institutional shift for Costa Rica appears in the verified reporting. Its standing is unchanged today.

STANDS WITH United States · the Western bloc

6 Colombia

DE LA ESPRIELLA

54 ↔ ±0

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

The available news set contains no verified major institutional or macro shift for Colombia today. Position and structural scores carry over unchanged.

STANDS WITH United States · the regional new right

7 Peru

KEIKO FUJIMORI

48 ▼ -1

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

No verified macro release or political rupture for Peru appears in today's reporting. Standing carries over without adjustment.

STANDS WITH United States · the regional new right

8 Uruguay

LUIS LACALLE POU

48 ↔ ±0

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

The available reporting does not confirm any fresh structural event for Uruguay. Scores roll over from the prior session.

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

Country power profiles

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

9 Panama

JOSÉ RAÚL MULINO

Market

Companies

Defense

Presidency

Institutions

Cohesion

Soft power

Narrative

Pride

46

↔ ±0

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

No election result, default, or major data release for Panama could be confirmed in the available material. The country remains structurally stable in this ledger.

STANDS WITH United States (tense) · Mercosur

10 Cuba

MIGUEL DÍAZ-CANEL

Market

Companies

Defense

Presidency

Institutions

Cohesion

Soft power

Narrative

Pride

41

▼ -2

Market		1
Companies		1
Defense		2
Presidency		3
Institutions		2
Cohesion		4
Soft power		2
Narrative		3
Pride		3

The available material confirms no new institutional or macro shift for Cuba. Its ledger position is carried over.

STANDS WITH Venezuela · China · Russia

11 Ecuador

DANIEL NOBOA

Market

Companies

Defense

Presidency

Institutions

Cohesion

Soft power

Narrative

Pride

36

▼ -2

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

The available verified news does not include a fresh structural event for Ecuador. Scores remain as previously recorded.

STANDS WITH United States (security)

12 Paraguay

SANTIAGO PEÑA

Market

Companies

Defense

Presidency

Institutions

Cohesion

Soft power

Narrative

Pride

35

▼ -1

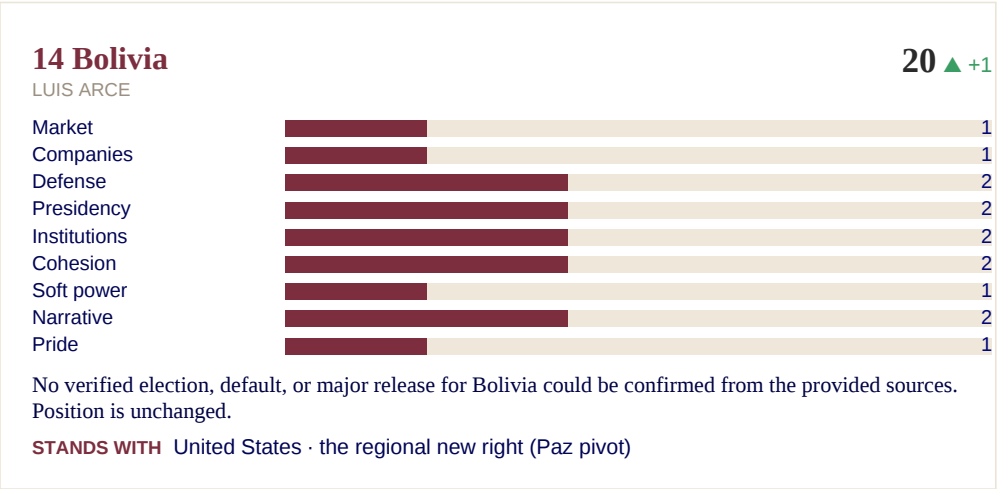
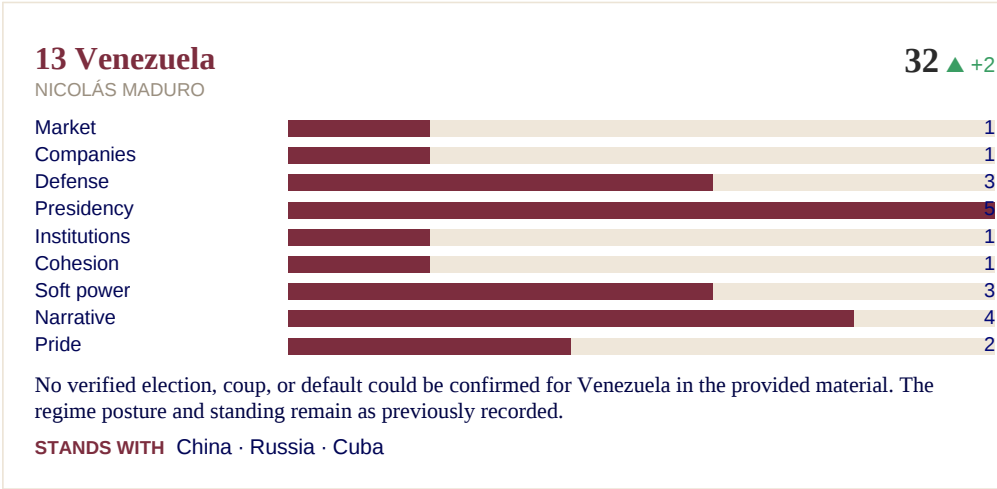
Market		3
Companies		3
Defense		2
Presidency		3
Institutions		3
Cohesion		3
Soft power		2
Narrative		2
Pride		2

The data set contains no verified major policy or institutional shift for Paraguay. Position is unchanged.

STANDS WITH United States · Taiwan · the regional right

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	Chile	no verified structural development in the last 24 hours
+2	Venezuela	no verified structural development in the last 24 hours
+1	Argentina	August inflation fell to 1.7%, the lowest in 14 months
+1	Panama	no verified structural development in the last 24 hours

▼ LOSING POWER

-2	Brazil	the Supreme Court suspended sessions for a second day amid a corruption scandal implicating Justice Moraes
-2	Colombia	no verified structural development in the last 24 hours
-2	Peru	no verified structural development in the last 24 hours
-1	Cuba	no verified structural development 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

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	188,269	5.11	14.25	4.7	197
2	Mexico	64,499	17.0	6.50	3.6	233
3	Argentina	3.12M	1,513	29.00	32.6	616
4	Chile	10,812	941	4.50	4.0	102
5	Colombia	2,260	3,097	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	—	831	58.91	612†	6,371
10	Paraguay	—	5,868	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	—	12.4	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