

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	▲ Colombia +2	▼ Cuba -2	▲ Argentina +1
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Latin America's day is framed by Venezuela's still-unsettled post-Maduro transition—prisoner releases, a U.N. debut, and no election date—while Colombia announces a sweeping reversal of hydrocarbon policy. Elsewhere the region is a quieter map of trade talks, cabinet friction, and economic pressures, with no coups, defaults, or election results in the last 24 hours.

STRONGEST TODAY

1	Brazil	82	▲
2	Mexico	72	▲
3	Argentina	67	▲

WEAKEST TODAY

12	Paraguay	36	▲
13	Venezuela	30	↔
14	Bolivia	20	↔

The Power Board

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

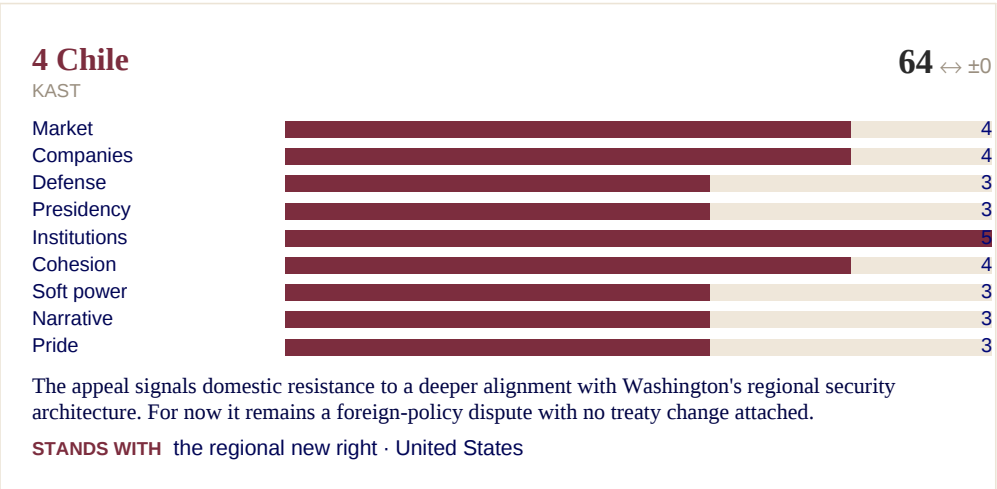
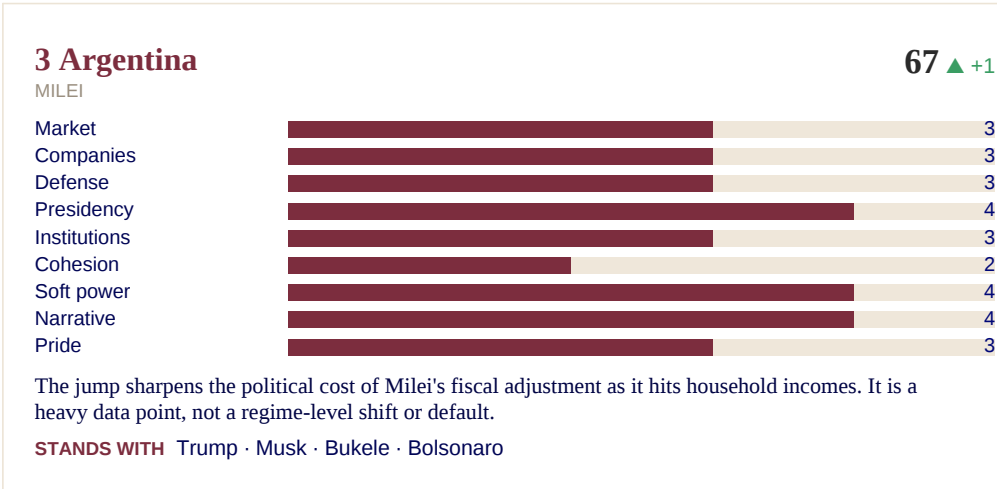
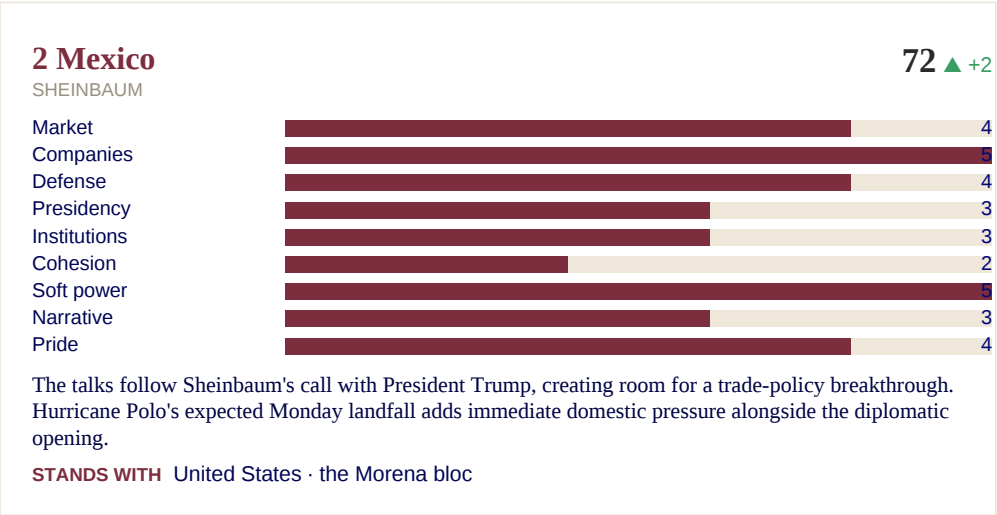
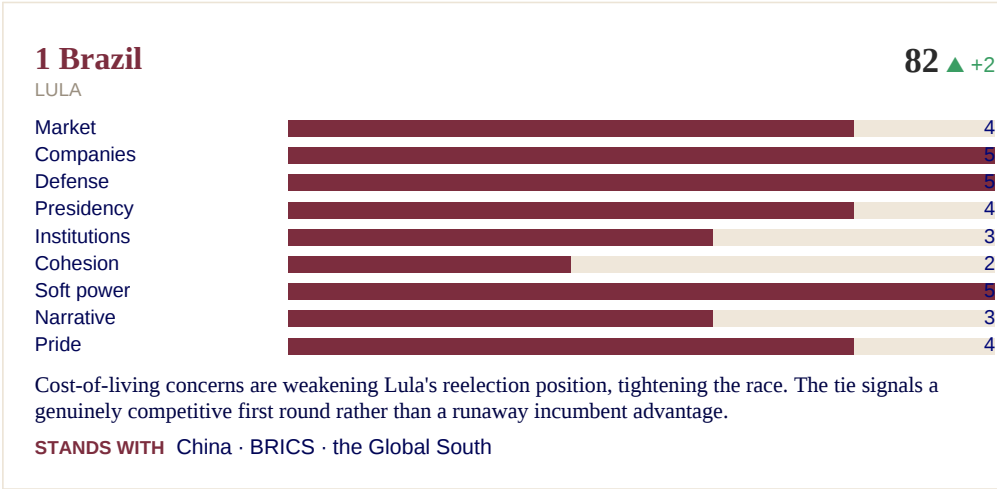
SINCE YESTERDAY No verified coup, sovereign default, or election result was reported in the last 24 hours. Venezuela's post-Maduro interim government remains the only genuine structural shift, with its electoral timetable still undefined.

#	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			Lula and Senator Flávio Bolsonaro remain effectively tied ahead of the October 4 presidential first round.
2	Mexico SHEINBAUM	72 ▲ +2			Formal U.S.–Mexico trade talks resumed in Washington with tariff reductions reportedly under discussion.
3	Argentina MILEI	67 ▲ +1			Poverty rose to 32.3% in the first half of 2026, up 4.1 points from late 2025.
4	Chile KAST	64 ↔ ±0			Two former presidents urged Kast to reconsider joining the U.S.-led 'Shield of the Americas' security initiative.
5	Colombia DE LA ESPRIELLA	57 ▲ +2			The government announced full reopening of hydrocarbon exploration, including fracking, and named Joaquín Gutiérrez to lead Ecopetrol.
6	Costa Rica FERNÁNDEZ	55 ▼ -1			Fernández dismissed Foreign Minister Manuel Tovar after he attended a Trump-led security meeting without informing her.
7	Peru KEIKO FUJIMORI	50 ▲ +1			No major new political or economic development was identified in the last 24 hours.
8	Uruguay ORSI	48 ↔ ±0			No major new political or economic development was identified in the last 24 hours.
9	Panama MULINO	45 ↔ ±0			No consequential new political or economic development was identified in the last 24 hours.
10	Cuba DÍAZ-CANEL	40 ▼ -2			Cuba said it was ready for dialogue with the U.S. on the basis of sovereign equality while accusing Washington of worsening humanitarian conditions.
11	Ecuador NOBOA	38 ▲ +1			No major new development; the nighttime curfew in four provinces remains in force through September 30.
12	Paraguay PEÑA	36 ▲ +1			Growth expectations were reduced to 4.7% from 5.8% in the regional assessment.
13	Venezuela DELCY RODRÍGUEZ	30 ↔ ±0			The post-Maduro interim government released 39 political prisoners and addressed the U.N. without setting an election date.
14	Bolivia PAZ	20 ↔ ±0			A nationwide 24-hour vehicle withdrawal was scheduled over fuel-policy concerns.

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.



Country power profiles

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

5 Colombia

DE LA ESPRIELLA

57 ▲ +2

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

This is a major announced reversal of the previous exploration policy, but its structural weight depends on implementation. The Ecopetrol appointment suggests the government is moving quickly to operationalize the shift.

STANDS WITH United States · the regional new right

6 Costa Rica

FERNÁNDEZ

55 ▼ -1

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

The firing exposes tension inside the government over how closely to align with Washington's security agenda. It is a cabinet-level rupture, not a systemic political change.

STANDS WITH United States · the Western bloc

7 Peru

KEIKO FUJIMORI

50 ▲ +1

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

Peru is absent from today's consequential developments. It holds its position without fresh institutional or economic news.

STANDS WITH United States · the regional new right

8 Uruguay

ORSI

48 ↔ ±0

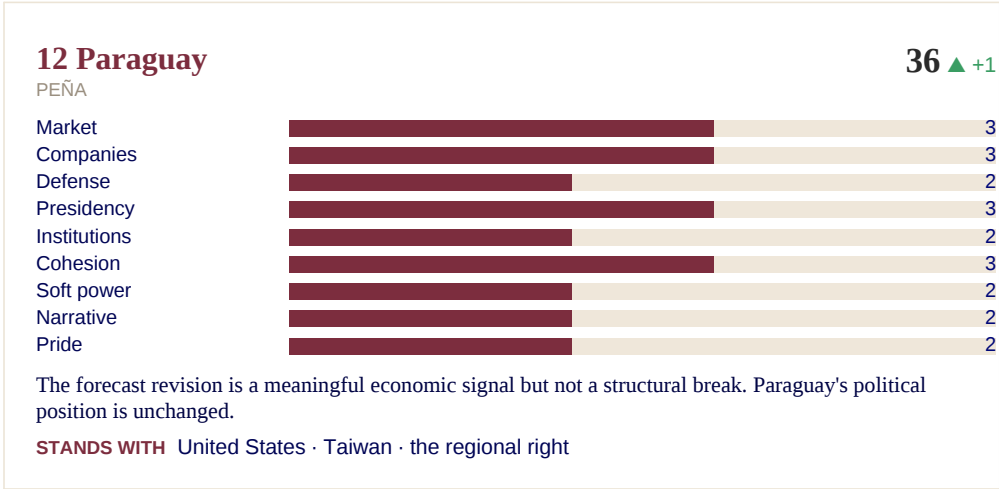
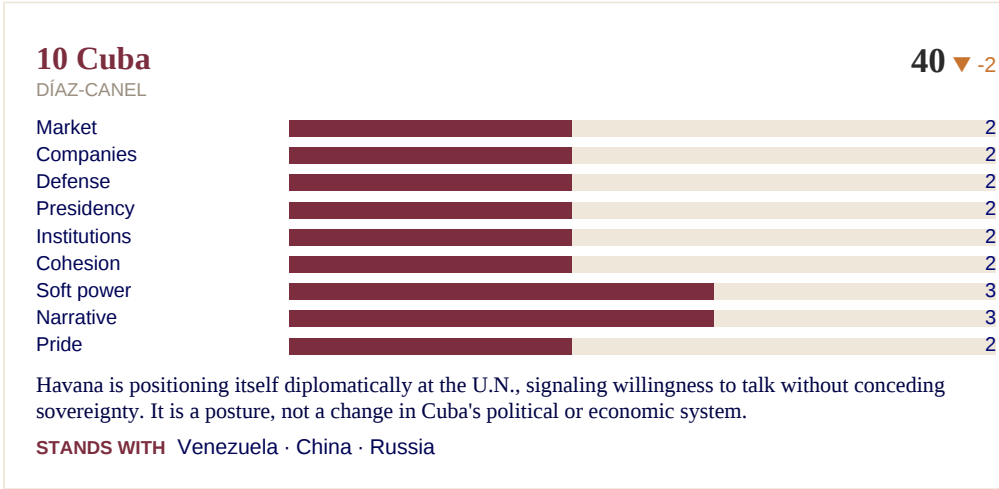
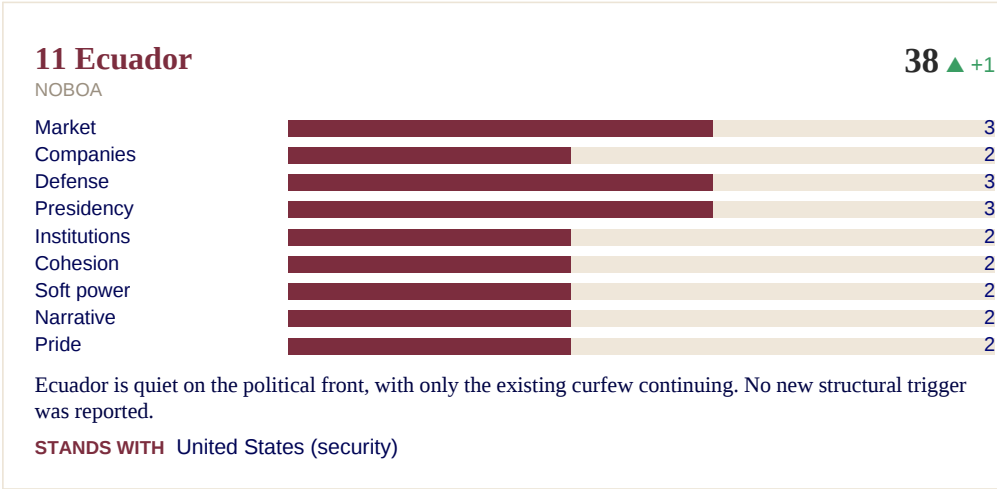
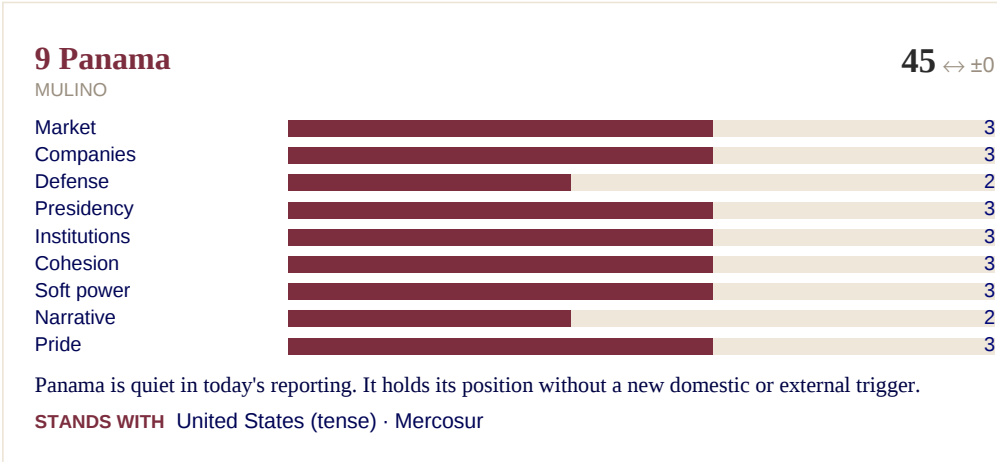
Market		3
Companies		3
Defense		2
Presidency		4
Institutions		5
Cohesion		4
Soft power		2
Narrative		3
Pride		4

Uruguay stays out of the day's headlines with no new institutional or economic trigger. Its position is unchanged.

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

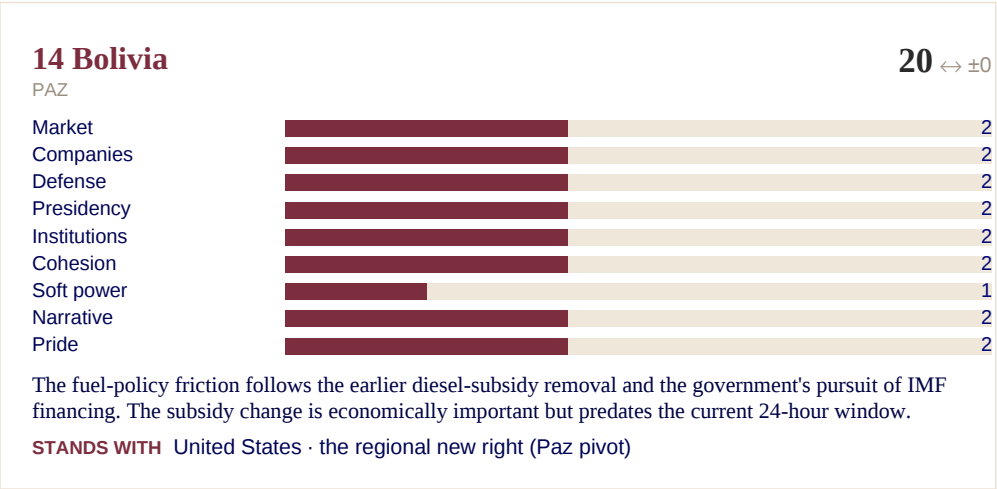
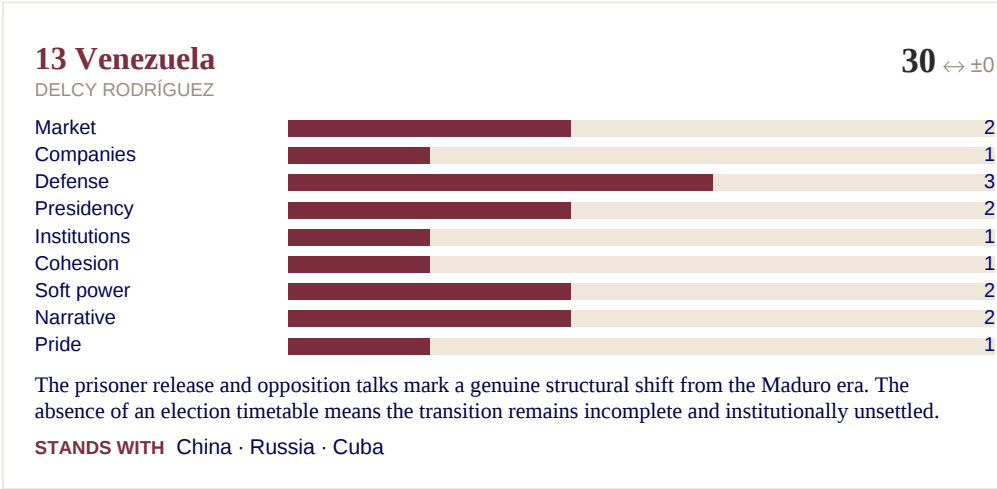
Country power profiles

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.



Who's gaining, who's losing

This week's shifts in the power balance.

▲ GAINING POWER

+1	Colombia	The government announced full reopening of hydrocarbon exploration, including fracking, and named Joaquín Gutiérrez to lead Ecopetrol.
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▼ LOSING POWER

-3	Chile	Two former presidents urged Kast to reconsider joining the U.S.-led 'Shield of the Americas' security initiative.
-3	Costa Rica	Fernández dismissed Foreign Minister Manuel Tovar after he attended a Trump-led security meeting without informing her.
-2	Argentina	Poverty rose to 32.3% in the first half of 2026, up 4.1 points from late 2025.
-2	Uruguay	No major new political or economic development was identified in the last 24 hours.
-2	Panama	No consequential new political or economic development was identified in the last 24 hours.
-2	Cuba	Cuba said it was ready for dialogue with the U.S. on the basis of sovereign equality while accusing Washington of worsening humanitarian conditions.

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	183,477	5.18	14.25	4.7	197
2	Mexico	64,992	17.7	6.50	3.6	233
3	Argentina	3.12M	1,525	29.00	32.6	616
4	Chile	10,812	962	4.50	4.0	102
5	Colombia	2,260	3,288	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	451	3.25	−1.6	165
8	Uruguay	—	40.2	5.75	3.2	78
9	Venezuela	—	856	58.91	612†	6,371
10	Paraguay	—	5,870	5.50	2.3	129
11	Peru	58,096	3.40	4.25	4.0	139
12	Ecuador	—	1.00	7.02	2.3	506
13	Bolivia	—	12.2	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