

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	▲ Chile +2	▲ Colombia +2	▲ Ecuador +2
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Brazil's first-round presidential vote delivered a Bolsonaro–Lula runoff and the only genuine structural shift in the region today. Elsewhere, Monday's news was dominated by economic strain and security shocks—but no change in the balance of power.

STRONGEST TODAY

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

WEAKEST TODAY

12	Paraguay	36	▲
13	Venezuela	30	▲
14	Bolivia	21	▲

The Power Board

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

SINCE YESTERDAY The board's only structural move is Brazil, now formally in a runoff phase after Flávio Bolsonaro led Lula 47.04% to 45.15% with nearly all votes counted. No other country posted a default, coup, completed IMF disbursement, or comparable rupture in the last 24 hours.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt·Co·Def·Pres·Inst·Coh·Soft·Narr·Pride	WHAT'S MOVING
1	Brazil LUIZ INÁCIO LULA DA SILVA	82 ▲ +2			first-round results forced an October 25 runoff between Flávio Bolsonaro and Lula
2	Mexico CLAUDIA SHEINBAUM	72 ▲ +2			a fatal school attack in Torreón left one dead and at least four injured
3	Argentina JAVIER MILEI	67 ▲ +1			country-risk spread rose to roughly 636 basis points, a 10-month high
4	Chile JOSE ANTONIO KAST	64 ▲ +2			unemployment hit 9.6% and August economic activity fell 1% with mining down 17.4%
5	Costa Rica RODRIGO CHAVES ROBLES	56 ↔ ±0			no consequential verified development in the last 24 hours
6	Colombia DE LA ESPRIELLA	55 ▲ +2			the central bank delivered a surprise rate hike to 12.25%
7	Uruguay YAMANDÚ ORSI	50 ↔ ±0			authorities identified 2,723 gang members across 137 criminal structures
8	Peru KEIKO FUJIMORI	48 ↔ ±0			no major political or economic event verified in the last 24 hours
9	Panama JOSÉ RAÚL MULINO	46 ▼ -1			no consequential verified development in the last 24 hours
10	Cuba MIGUEL DÍAZ-CANEL	40 ↔ ±0			the informal dollar hit a record 745 pesos and the elTOQUE rate feed was blocked again
11	Ecuador DANIEL NOBOA	38 ▲ +2			no consequential verified development in the last 24 hours
12	Paraguay SANTIAGO PEÑA	36 ▲ +1			municipal elections concluded with 18 detainees and a record campaign budget
13	Venezuela DELCY RODRÍGUEZ	30 ▲ +2			reporting on a developing U.S.–Venezuela oil partnership continued without a decisive new event
14	Bolivia RODRIGO PAZ	21 ▲ +1			the attorney general was arrested and the government rejected an interim successor

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

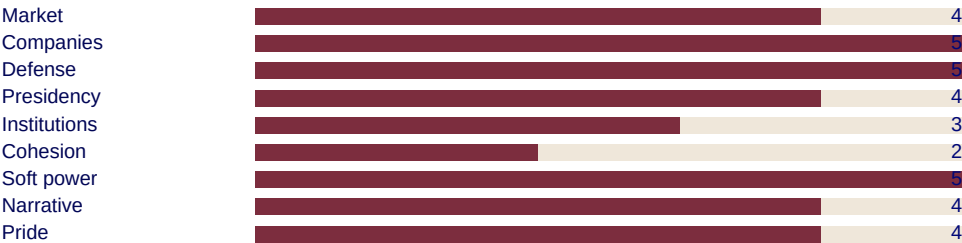
Country power profiles

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

1 Brazil

LUIZ INÁCIO LULA DA SILVA

82 ▲ +2



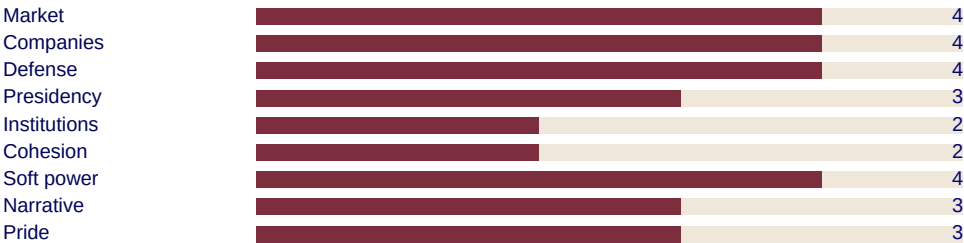
With 99.96% of stations counted, Bolsonaro led 47.04% to 45.15%, denying Lula an outright win and opening a genuine contest for national power. The runoff now defines Brazil's immediate political horizon.

STANDS WITH China · BRICS · the Global South

2 Mexico

CLAUDIA SHEINBAUM

72 ▲ +2



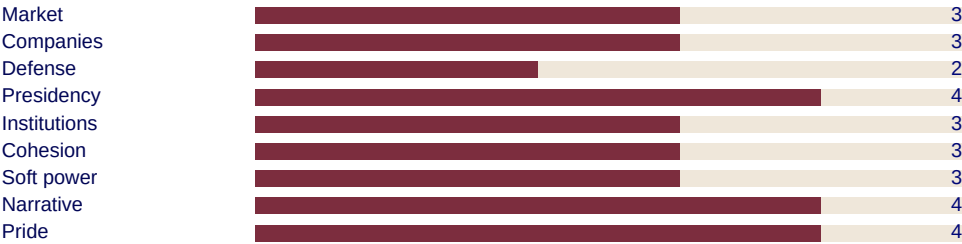
Federal security forces were drawn in after the high-school assault, deepening pressure on the government's security agenda. The incident marks an escalation of violence, not a structural political shift.

STANDS WITH United States · the Morena bloc

3 Argentina

JAVIER MILEI

67 ▲ +1



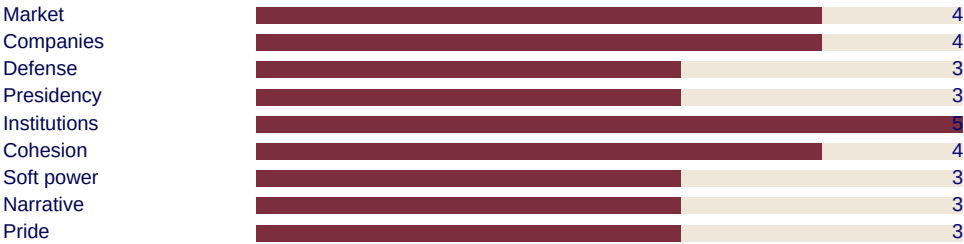
Rising risk spreads and a 22.6% water-tariff increase signal intensifying market and cost-of-living stress. The pressure is serious but stops short of a default or policy-regime break.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

JOSÉ ANTONIO KAST

64 ▲ +2

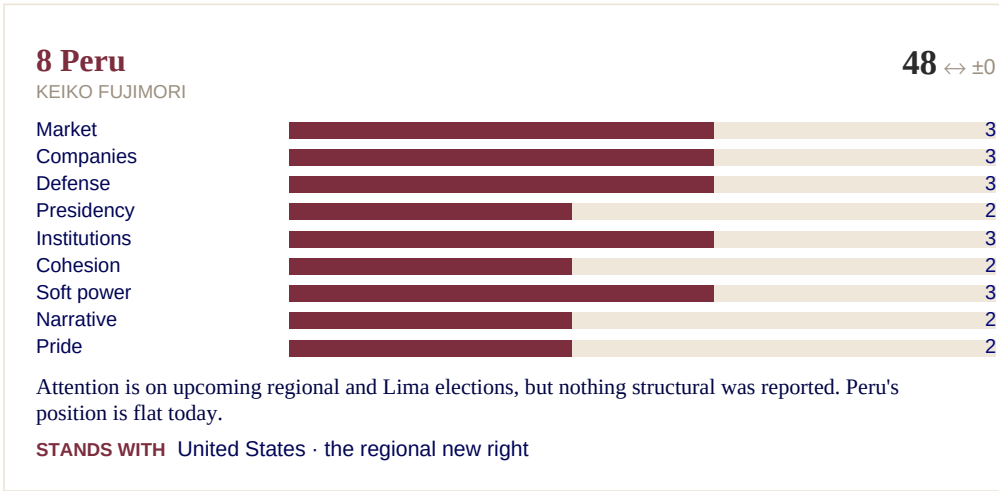
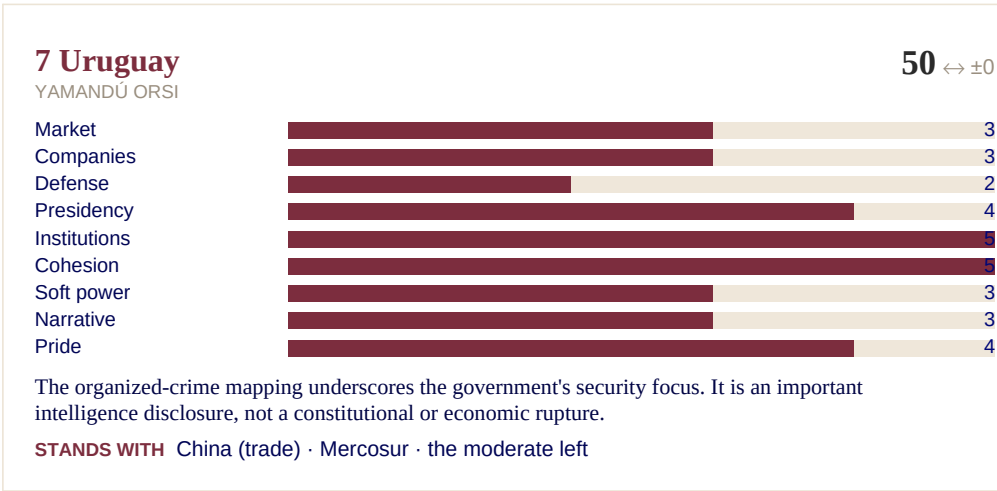
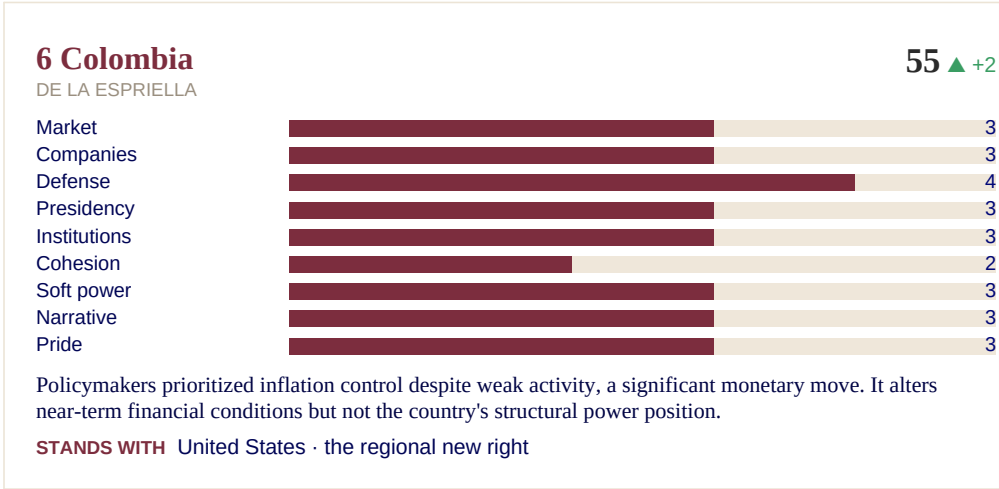
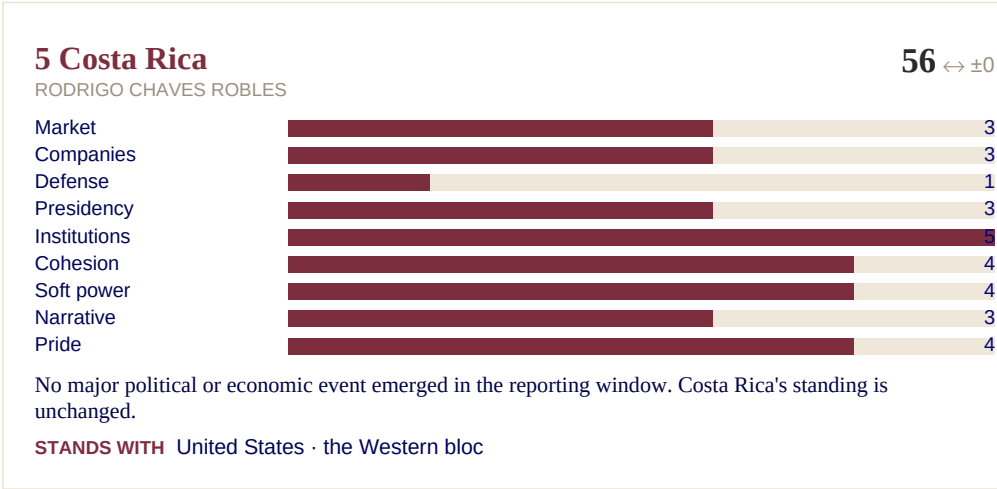


The rolling-quarter labor and output figures point to deepening economic deterioration. It is a grim data release, not a structural shift in governance.

STANDS WITH the regional new right · United States

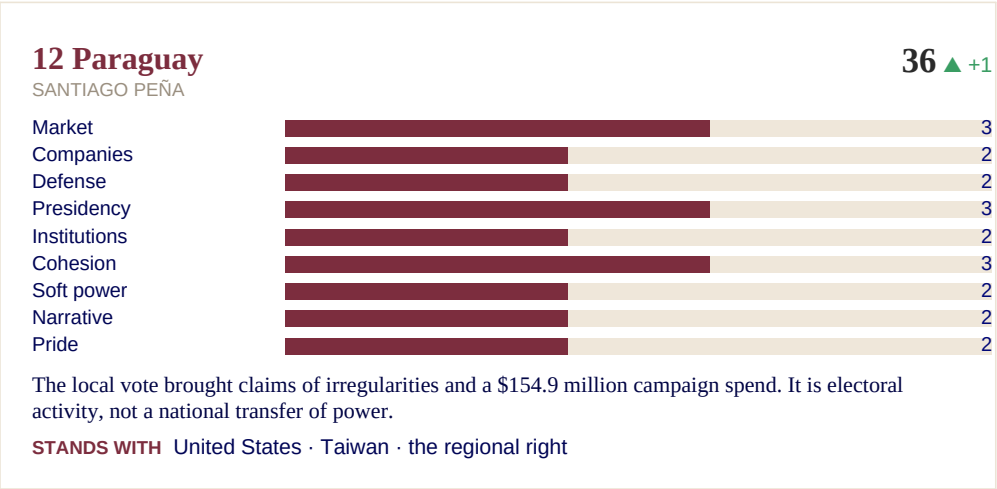
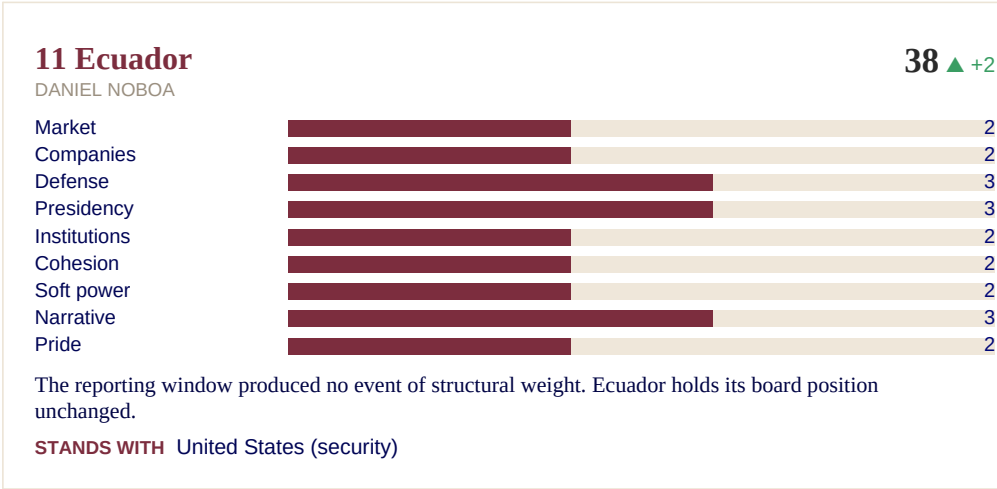
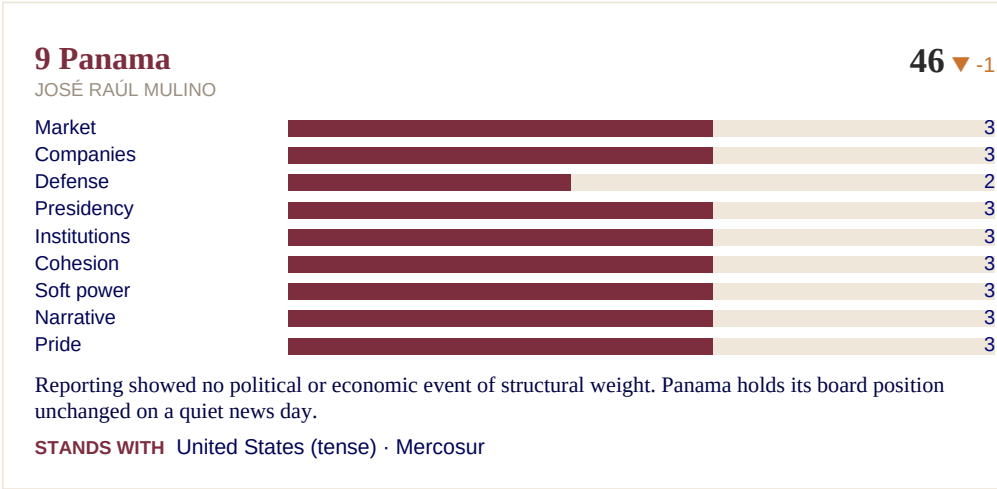
Country power profiles

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



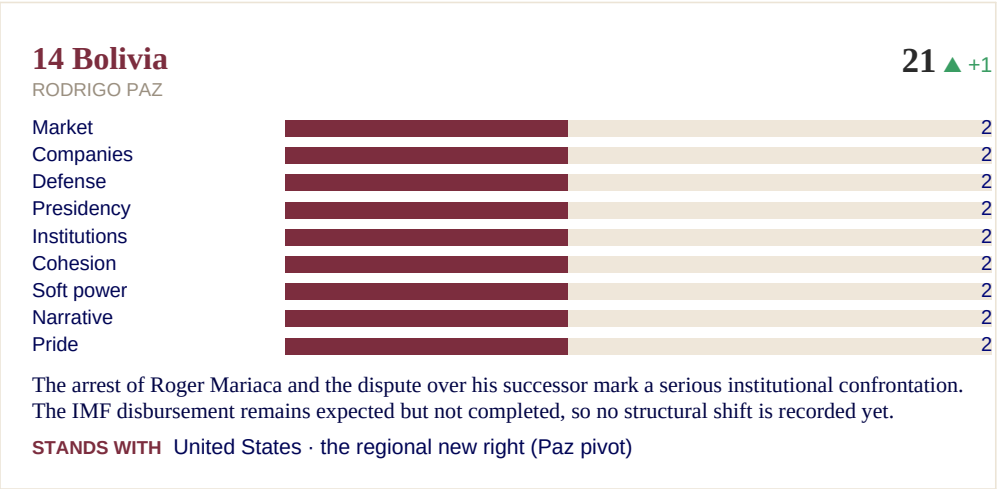
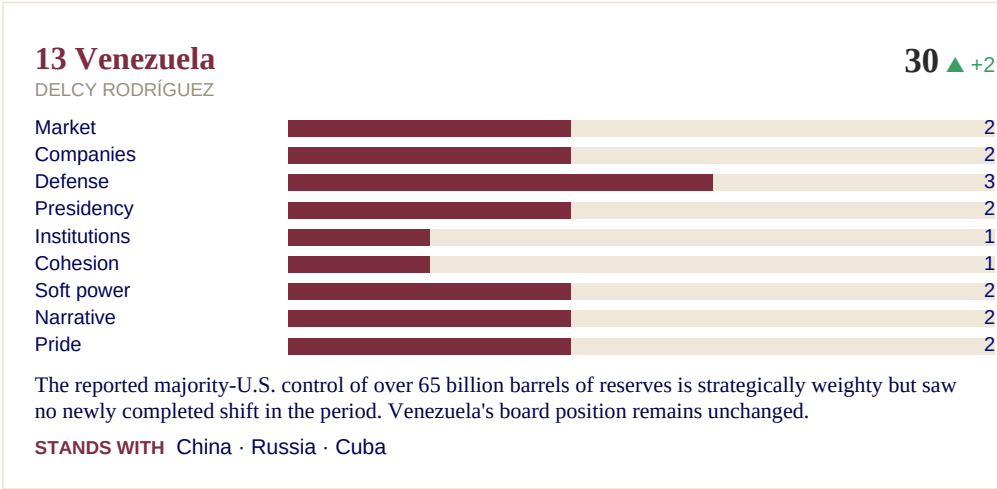
Country power profiles

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.



Who's gaining, who's losing

This week's shifts in the power balance.

▲ GAINING POWER

+2	Brazil	first-round results forced an October 25 runoff between Flávio Bolsonaro and Lula
+2	Mexico	a fatal school attack in Torreón left one dead and at least four injured
+2	Uruguay	authorities identified 2,723 gang members across 137 criminal structures
+1	Argentina	country-risk spread rose to roughly 636 basis points, a 10-month high
+1	Panama	no consequential verified development in the last 24 hours
+1	Ecuador	no consequential verified development in the last 24 hours

▼ LOSING POWER

-2	Cuba	the informal dollar hit a record 745 pesos and the elTOQUE rate feed was blocked again
-1	Peru	no major political or economic event verified 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	192,115	5.21	14.25	4.7	197
2	Mexico	64,532	18.2	6.50	3.6	233
3	Argentina	3.12M	1,525	29.00	32.6	616
4	Chile	10,812	990	4.50	4.0	102
5	Colombia	2,260	3,254	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	456	3.25	−1.6	165
8	Uruguay	—	40.5	5.75	3.2	78
9	Venezuela	—	870	58.91	612†	6,371
10	Paraguay	—	5,821	5.50	2.3	129
11	Peru	58,096	3.46	4.25	4.0	139
12	Ecuador	—	1.00	7.02	2.3	506
13	Bolivia	—	11.9	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