

Latin America Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▼ Mexico -2	▲ Peru +2	▼ Uruguay -2	▲ Cuba +2	▼ Argentina -1
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Brazil’s first-round presidential result has reshaped the region’s near-term political weather, sending markets surging and setting up a polarizing October 25 runoff between Flávio Bolsonaro and Luiz Inácio Lula da Silva. Elsewhere, the day is mostly quiet, with Colombia’s rate hike and Bolivia’s institutional tussle standing out as secondary signals.

STRONGEST TODAY

1	Brazil	82	↔
2	Mexico	70	▼
3	Argentina	66	▼

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 Markets reacted violently to Flávio Bolsonaro's first-round lead, with the Bovespa up over 8% and the real strengthening more than 4% against the dollar. Argentina's Milei publicly cheered the result while Washington signaled possible continued currency-swap support for Buenos Aires.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE	WHAT'S MOVING
				Mkt·Co·Def·Pres·Inst·Coh·Soft·Narr·Pride	
1	Brazil LUIZ INÁCIO LULA DA SILVA	82 ↔ ±0			Flávio Bolsonaro led the first round with roughly 47% to Lula's 45%, forcing an October 25 runoff and triggering a sharp market rally.
2	Mexico CLAUDIA SHEINBAUM	70 ▼ -2			A Morena senator proposed banning elective cosmetic surgery for minors, a legislative idea with no enacted force.
3	Argentina JAVIER MILEI	66 ▼ -1			Milei celebrated Bolsonaro's Brazilian result while U.S. Treasury Secretary Bessent reiterated possible currency-swap support.
4	Chile GABRIEL BORIC	64 ↔ ±0			Police seized more than three kilograms of gold worth roughly US\$298,000.
5	Costa Rica RODRIGO CHAVES ROBLES	57 ▲ +1			No significant political or economic development was identified for October 5–6.
6	Colombia DE LA ESPRIELLA	55 ↔ ±0			The central bank reportedly raised its benchmark rate by 25 basis points to 12.25% while the government discussed an economic rescue law.
7	Peru KEIKO FUJIMORI	50 ▲ +2			No major political or economic development was identified; monetary-policy decisions were listed as forthcoming.
8	Uruguay YAMANDÚ ORSI	48 ▼ -2			No major new development was identified; regional coverage focused on Brazil's election and market effects.
9	Panama JOSÉ RAÚL MULINO	45 ▼ -1			No significant political or economic development was identified for October 5–6.
10	Cuba MIGUEL DÍAZ-CANEL	42 ▲ +2			Cuba said U.S. sanctions were obstructing efforts to open the economy to private investment.
11	Ecuador DANIEL NOBOA	38 ↔ ±0			No comparably significant development was identified for October 5–6.
12	Paraguay SANTIAGO PEÑA	36 ↔ ±0			Preliminary municipal results showed opposition parties performing strongly in the two largest cities.
13	Venezuela NICOLÁS MADURO	30 ↔ ±0			At least 74 websites were reportedly unblocked by some providers while 145 remained blocked, and September inflation was reported at 8.4%.
14	Bolivia RODRIGO PAZ PEREIRA	21 ↔ ±0			Congress suspended Attorney General Roger Mariaca and installed José Armando Urioste on an interim basis, though the action occurred October 3.

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

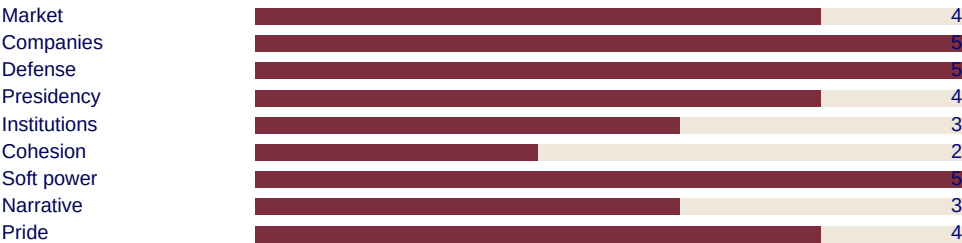
Country power profiles

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

1 Brazil

LUIZ INÁCIO LULA DA SILVA

82 ↔ ±0



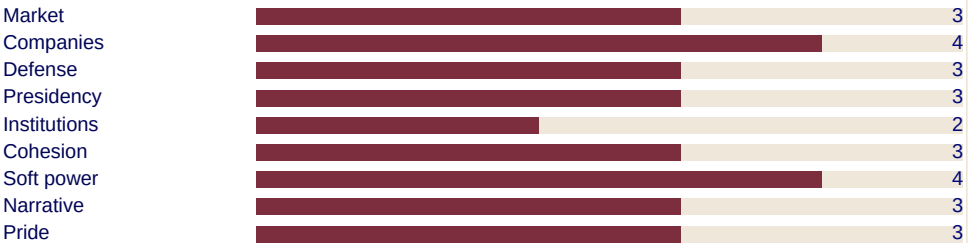
The Bovespa jumped more than 8% and the real gained over 4% as investors bet on a rightward shift in Latin America’s largest economy. Bolsonaro’s Liberal Party also posted major congressional gains, signaling a broader realignment even before the runoff is decided.

STANDS WITH China · BRICS · the Global South

2 Mexico

CLAUDIA SHEINBAUM

70 ▼ -2



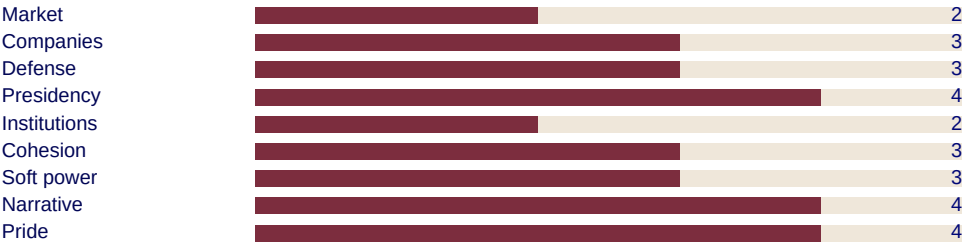
The proposal is at the bill stage and does not yet represent policy change. Attention remains on how Sheinbaum’s government navigates economic and security pressures.

STANDS WITH United States · the Morena bloc

3 Argentina

JAVIER MILEI

66 ▼ -1



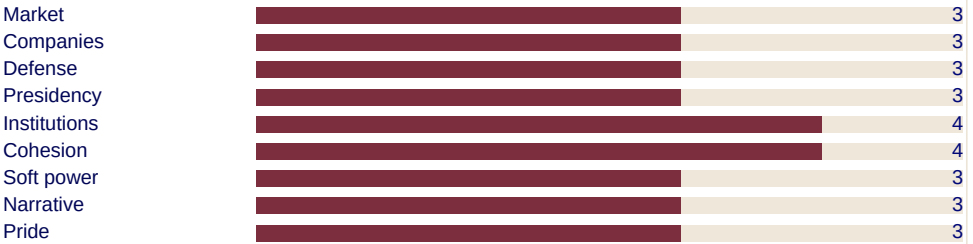
The statements reinforce Milei’s ideological alignment with the Bolsonaro right, but no completed bailout or new program was announced. Argentina’s structural position is unchanged.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

GABRIEL BORIC

64 ↔ ±0

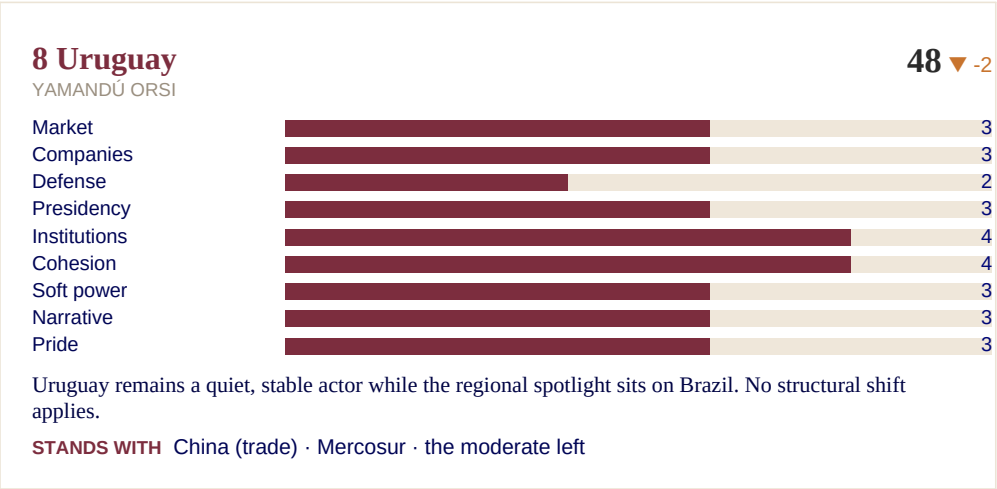
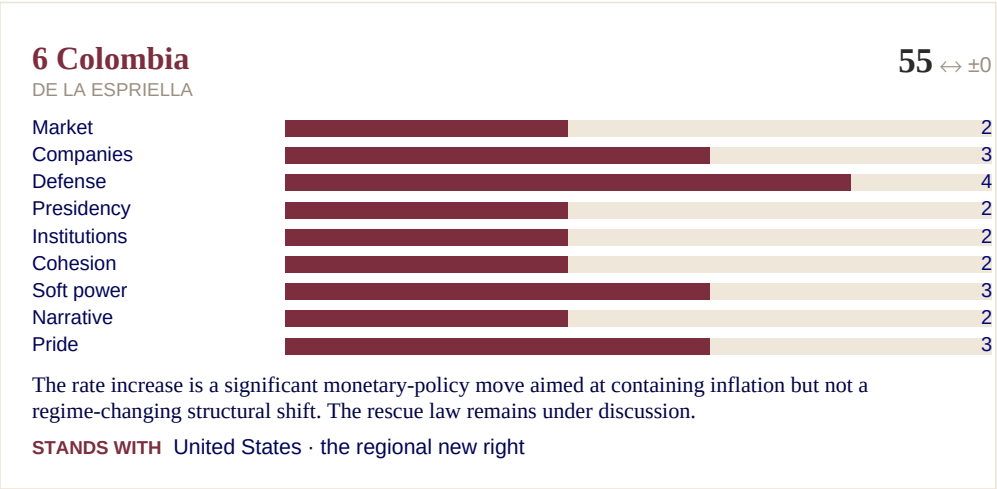
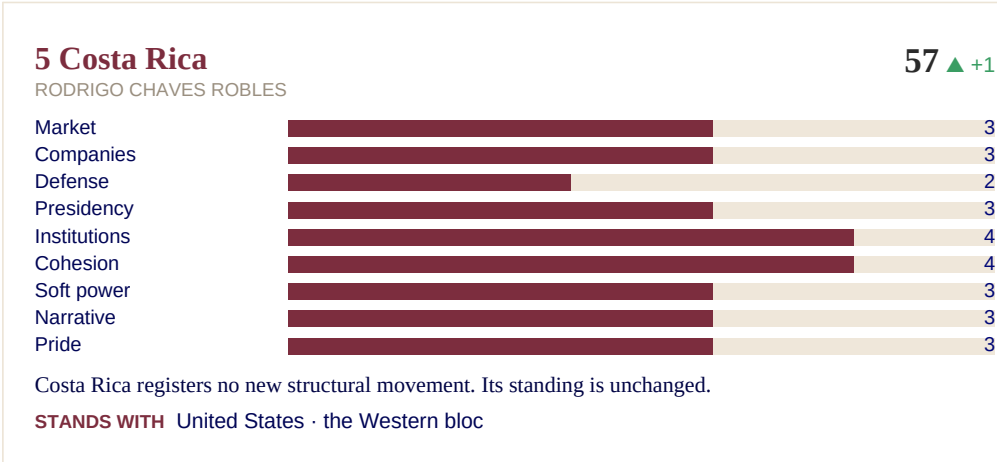


The seizure is a law-enforcement event with no direct political or macroeconomic implication. Chile remains stable on the index.

STANDS WITH the regional new right · United States

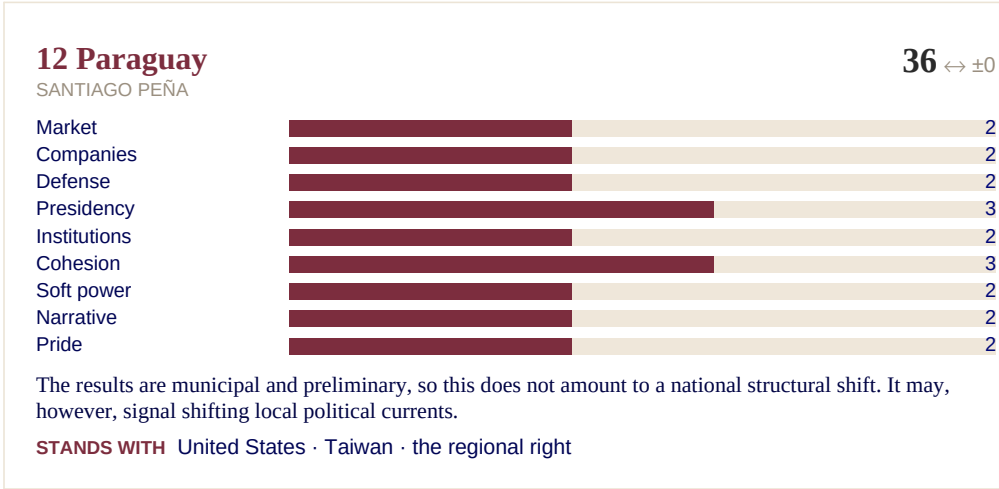
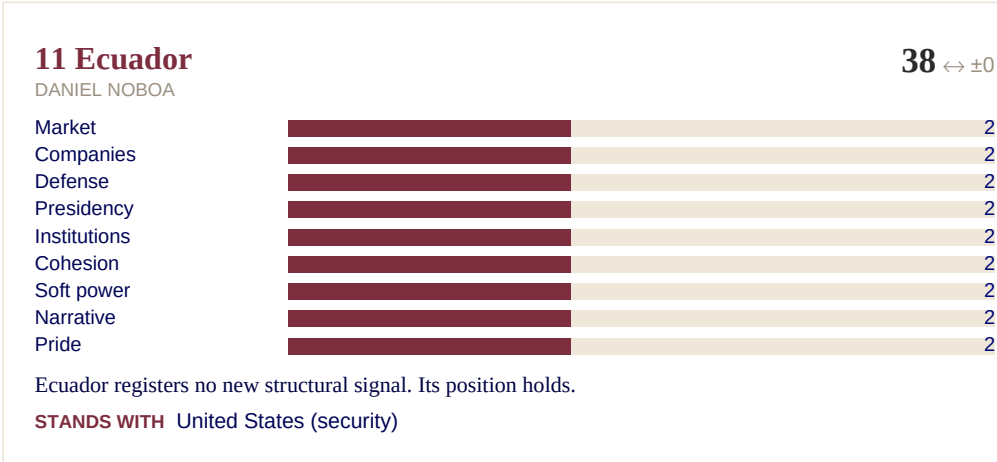
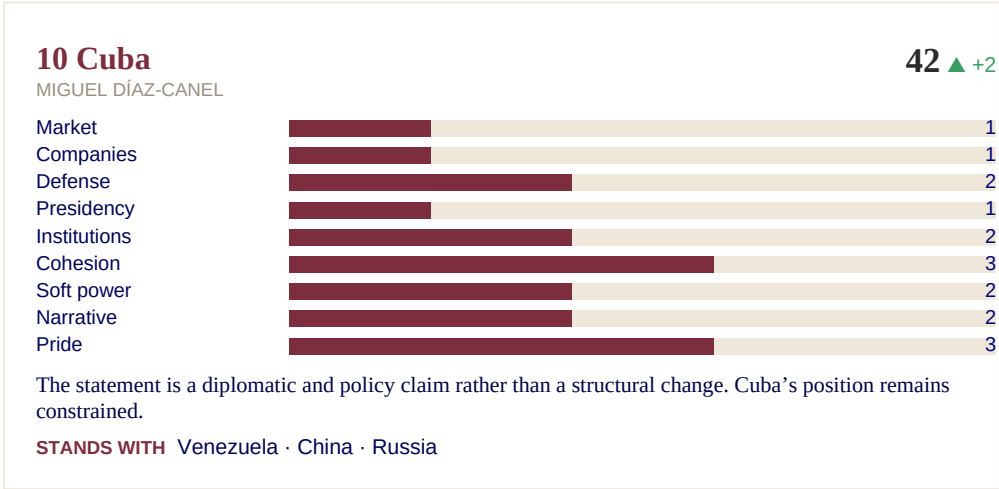
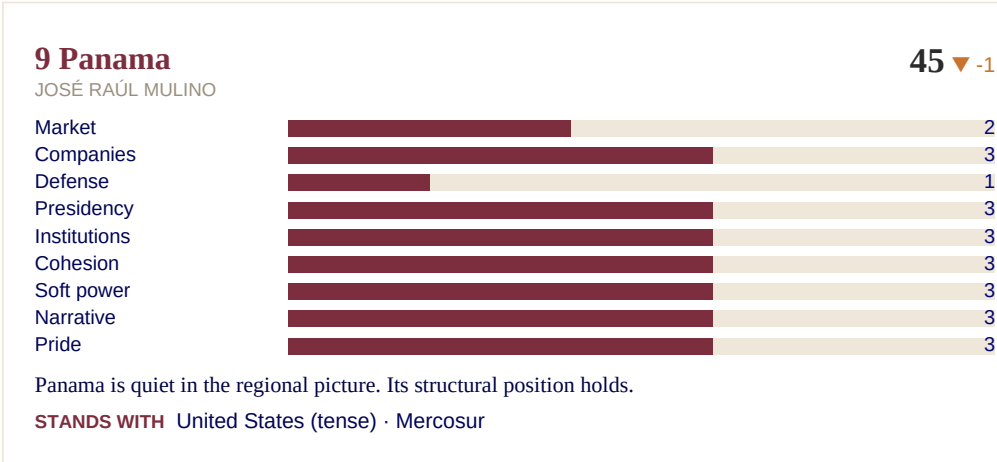
Country power profiles

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



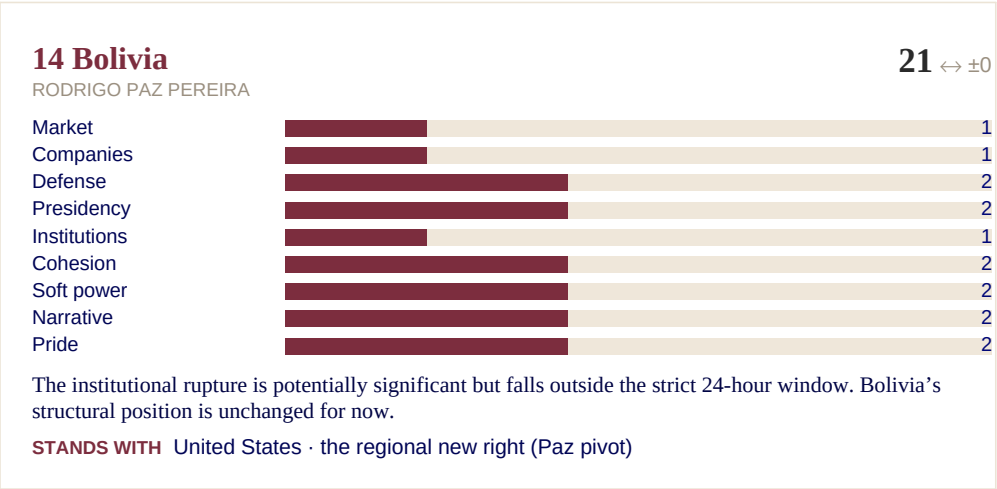
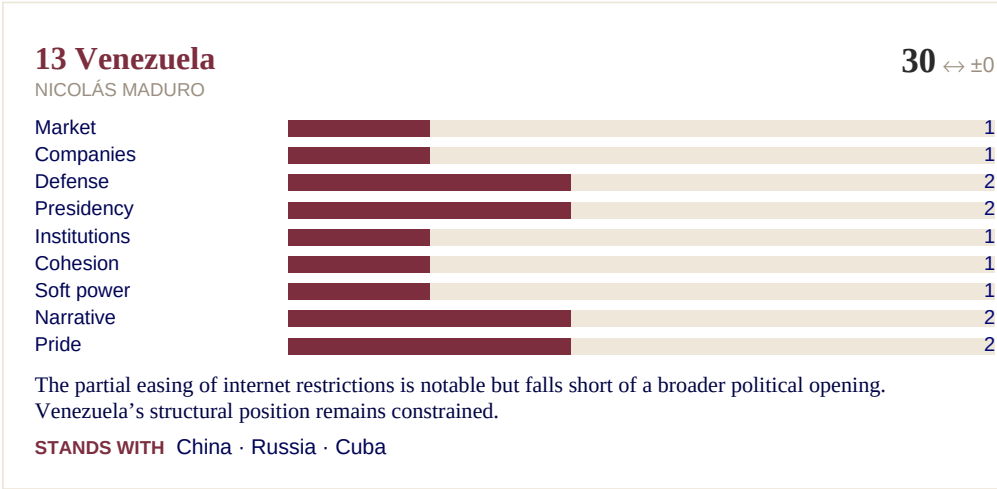
Country power profiles

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	Costa Rica	No significant political or economic development was identified for October 5–6.
+2	Cuba	Cuba said U.S. sanctions were obstructing efforts to open the economy to private investment.
+1	Bolivia	Congress suspended Attorney General Roger Mariaca and installed José Armando Urioste on an interim basis, though the action occurred October 3.

▼ LOSING POWER

-2	Mexico	A Morena senator proposed banning elective cosmetic surgery for minors, a legislative idea with no enacted force.
-2	Colombia	The central bank reportedly raised its benchmark rate by 25 basis points to 12.25% while the government discussed an economic rescue law.
-1	Argentina	Milei celebrated Bolsonaro’s Brazilian result while U.S. Treasury Secretary Bessent reiterated possible currency-swap support.

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	206,912	4.99	14.25	4.7	197
2	Mexico	64,328	18.1	6.50	3.6	233
3	Argentina	3.12M	1,520	29.00	32.6	616
4	Chile	10,812	973	4.50	4.0	102
5	Colombia	2,260	3,203	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	456	3.25	−1.6	165
8	Uruguay	—	40.3	5.75	3.2	78
9	Venezuela	—	871	58.91	612†	6,371
10	Paraguay	—	5,844	5.50	2.3	129
11	Peru	58,096	3.44	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