

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	▲ Chile +1	▲ Uruguay +1	▲ Cuba +1
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Latin America’s only true structural jolt in the past day is Brazil’s runoff alignment, where the conservative bloc consolidated behind Flávio Bolsonaro after his first-round lead over Lula. Elsewhere the region moved on ordinary fuel: arrests, scandals, storms, trade figures and a politically charged poverty report in Argentina.

STRONGEST TODAY

1	Brazil	81	↔
2	Mexico	70	▼
3	Argentina	67	▲

WEAKEST TODAY

12	Paraguay	35	↔
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 Markets in Brazil extended their rally as Progressistas and União Brasil formally backed Bolsonaro, shifting the runoff from a contest to a coronation in prediction markets. No other country recorded a verdict-scale event; the Fujimori decree request in Peru advanced but remains one Senate vote short of structural.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt·Co·Def·Pres·Inst·Coh·Soft·Narr·Pride	WHAT'S MOVING
1	Brazil LULA	81 ↔ ±0			right-wing parties consolidated behind Flávio Bolsonaro before the runoff
2	Mexico SHEINBAUM	70 ▼ -2			security forces arrested a regional CJNG leader
3	Argentina MILEI	67 ▲ +2			poverty rose to 32.3 percent in the first half of 2026
4	Chile KAST	64 ▲ +1			the government withdrew its security reform in favor of a Senate deal
5	Costa Rica RODRIGO CHAVES ROBLES	56 ↔ ±0			opposition parties demanded a probe into alleged ruling-party ties to an arrested businessman
6	Colombia DE LA ESPRIELLA	55 ↔ ±0			emerald exports and producer prices rose
7	Peru KEIKO FUJIMORI	49 ↔ ±0			the lower chamber approved emergency decree powers, pending Senate action
8	Uruguay YAMANDÚ ORSI	48 ▲ +1			severe-storm warnings were issued nationally
9	Panama MULINO	46 ↔ ±0			no major development was reported
10	Cuba MIGUEL DÍAZ-CANEL	43 ▲ +1			officials said US communication channels remain open but denied formal talks
11	Ecuador NOBOA	37 ↔ ±0			no major development was reported
12	Paraguay SANTIAGO PEÑA	35 ↔ ±0			no major development was reported
13	Venezuela DELCY RODRÍGUEZ	30 ▼ -1			coverage focused on the post-Maduro order and expanding oil exports
14	Bolivia RODRIGO PAZ PEREIRA	20 ↔ ±0			regional drought and fire pressures were noted

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

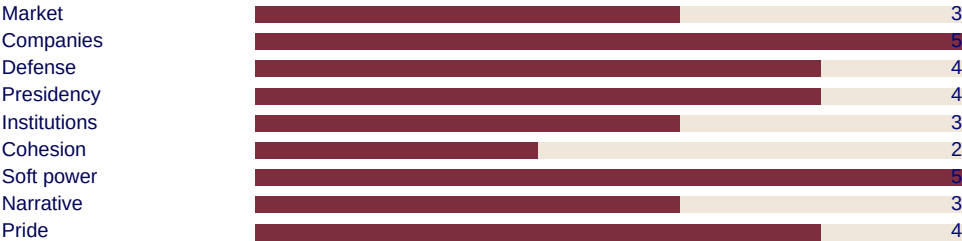
Country power profiles

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

1 Brazil

LULA

81 ↔ ±0



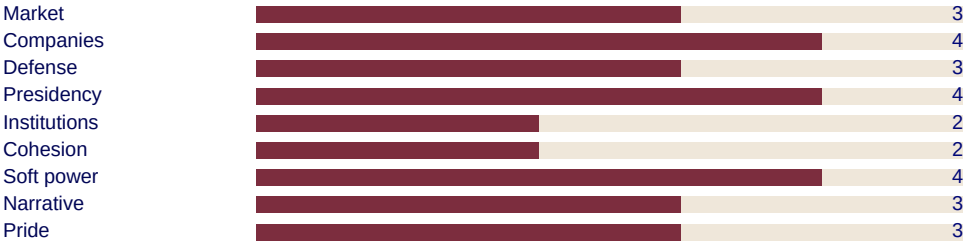
The first-round result and the endorsements from Progressistas and União Brasil have tilted the October 25 race decisively toward Bolsonaro, who now leads Lula 47.03% to 45.16% in the official count. Markets are pricing a Bolsonaro presidency, and the conservative bloc is behaving like a winning coalition rather than a protest movement.

STANDS WITH China · BRICS · the Global South

2 Mexico

SHEINBAUM

70 ▼ -2



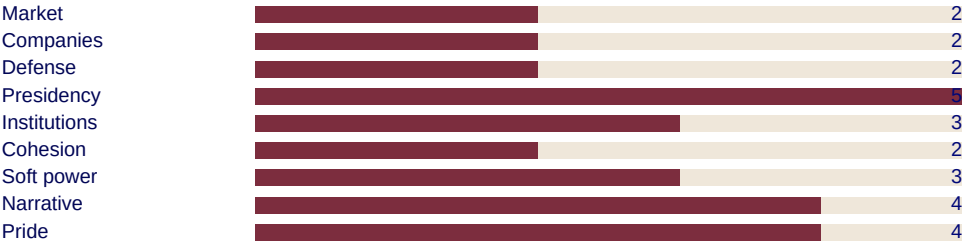
The capture of Iván El Tanque Cazarín Molina is a tactical hit against the Jalisco cartel but does not alter the structural balance of Mexico's security crisis. Sheinbaum can claim a win without facing any immediate political cost.

STANDS WITH United States · the Morena bloc

3 Argentina

MILEI

67 ▲ +2



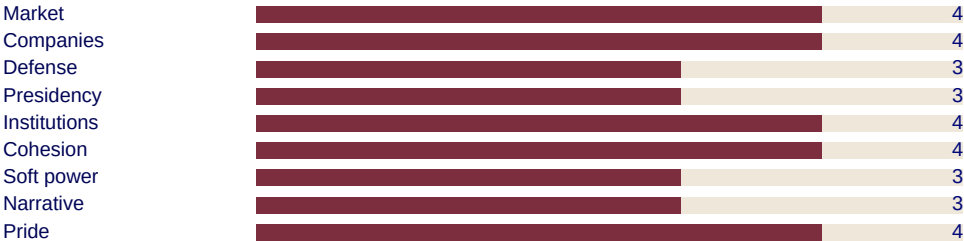
The official poverty jump of 4.1 points is a painful data point for Milei, but it is a lagging indicator of his adjustment program, not a regime-level rupture. The news cycle was otherwise occupied by Messi's retirement, which tells you how little structural motion Argentina produced today.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

KAST

64 ▲ +1

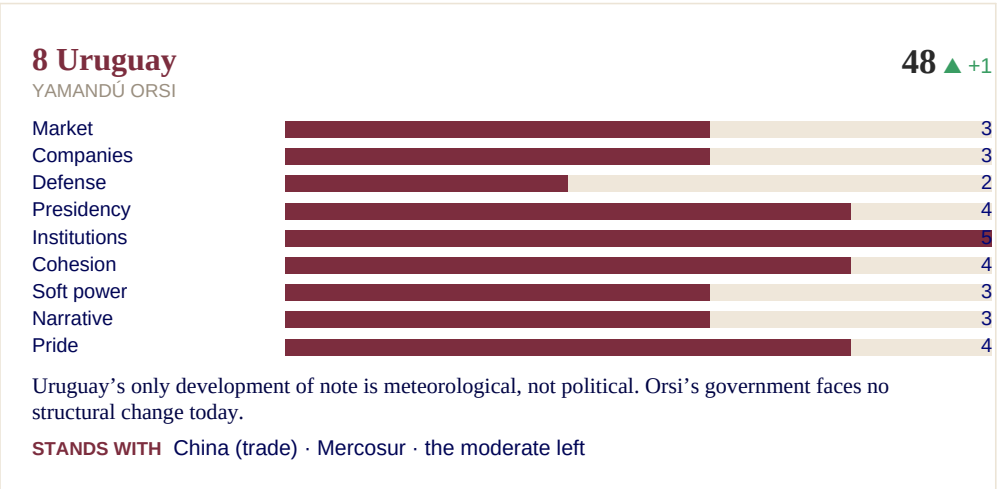
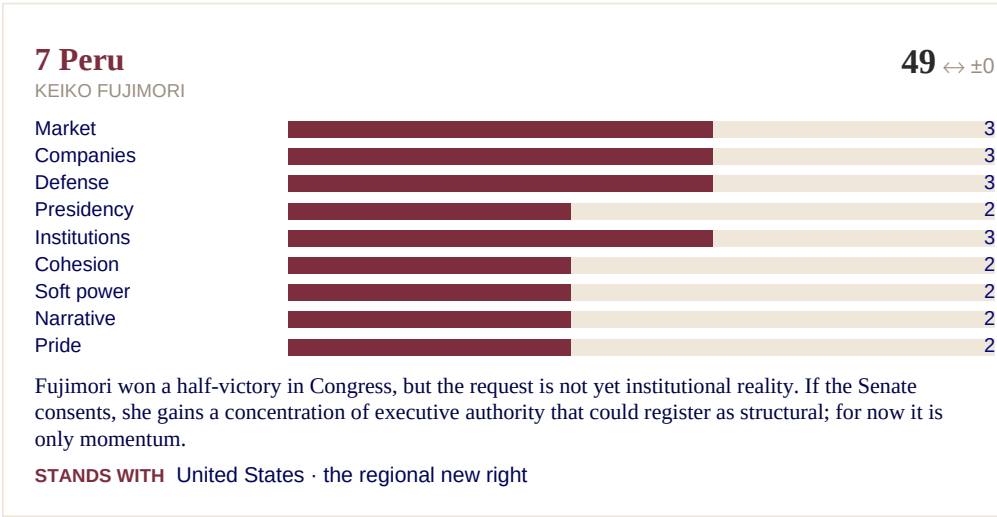
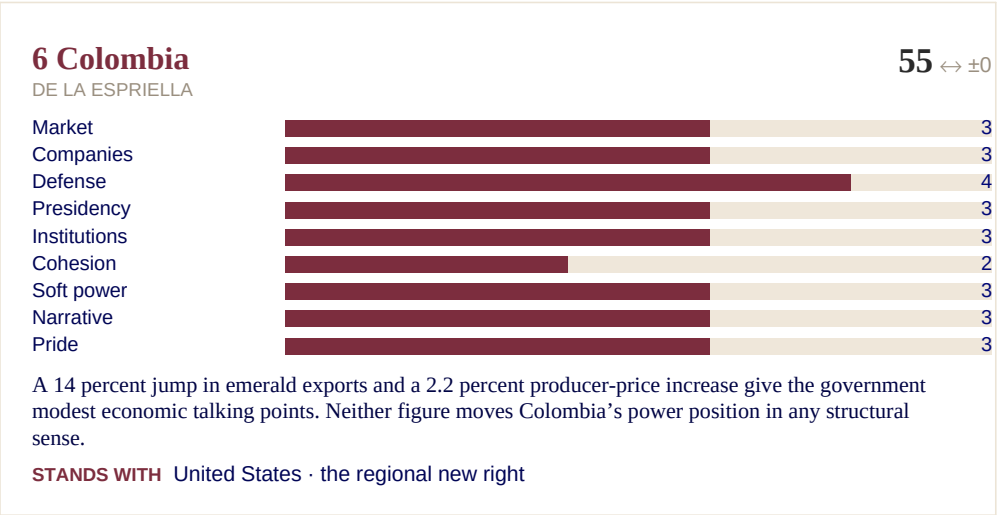
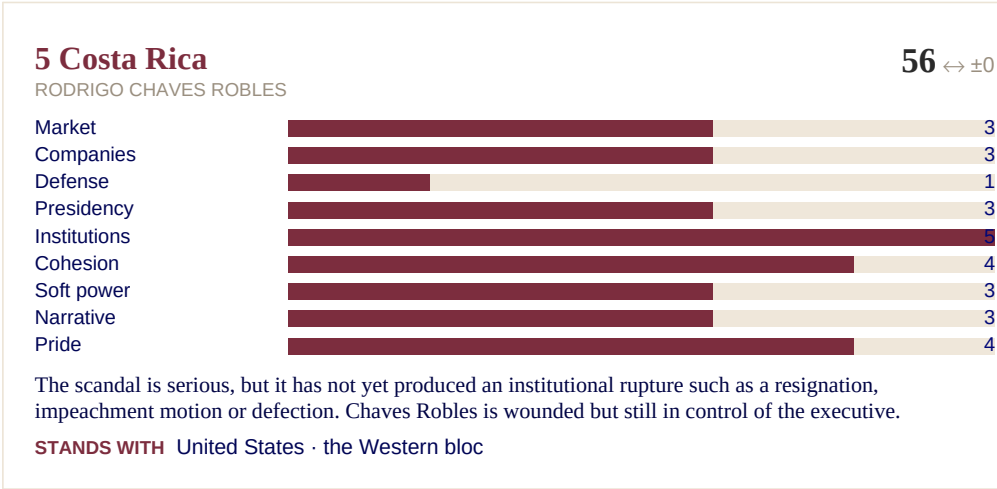


Kast's retreat on his own security bill is a tactical concession, not a collapse of his presidency. The agreement keeps his agenda alive but signals that the Senate, not the palace, is setting the pace on law-and-order policy.

STANDS WITH the regional new right · United States

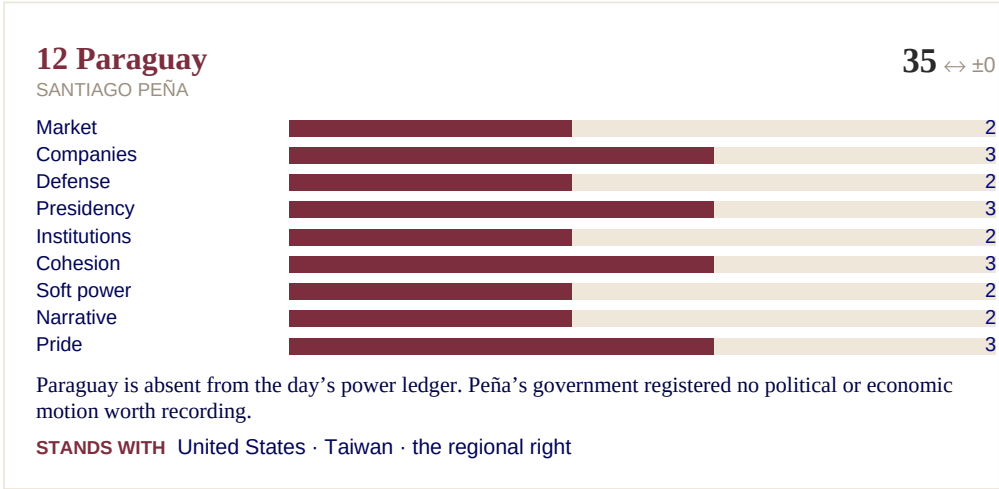
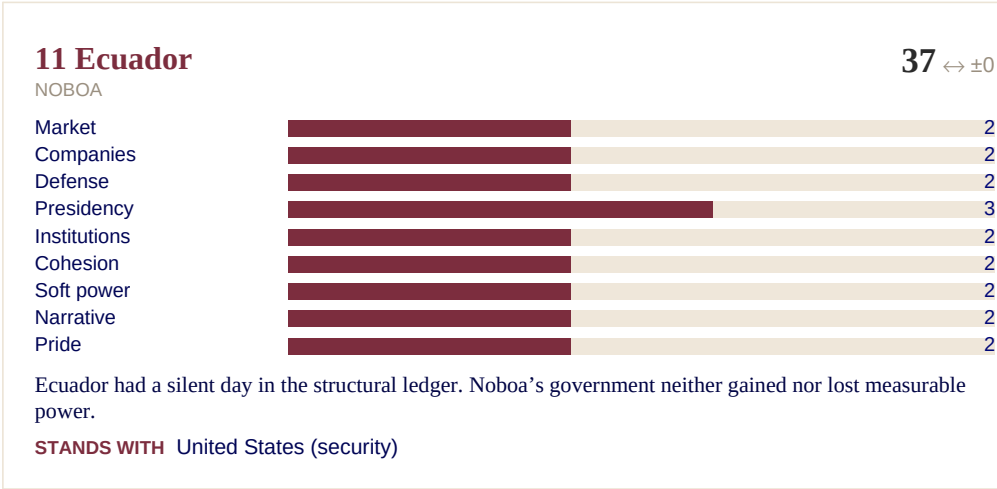
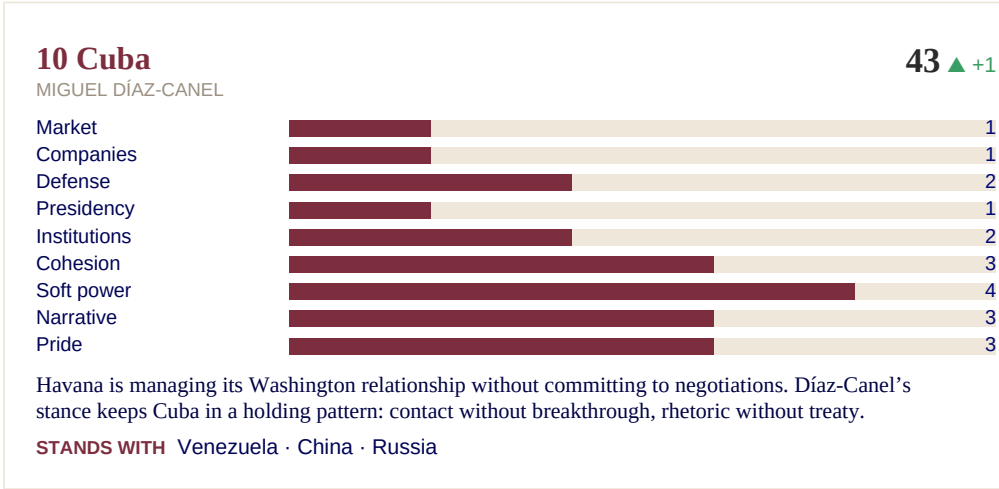
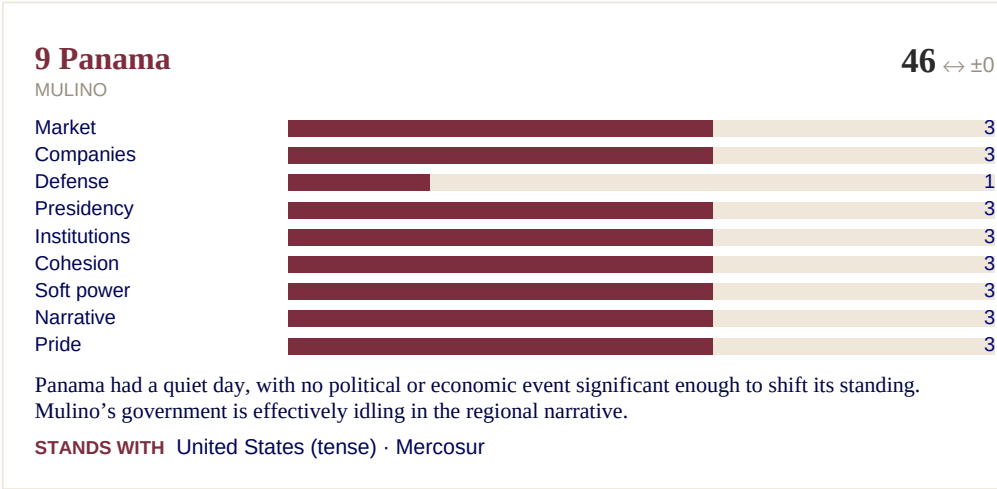
Country power profiles

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



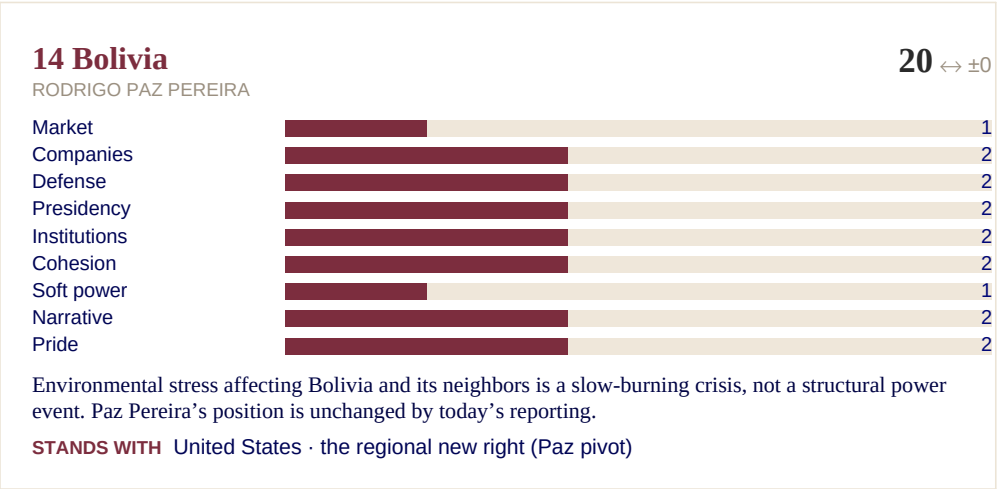
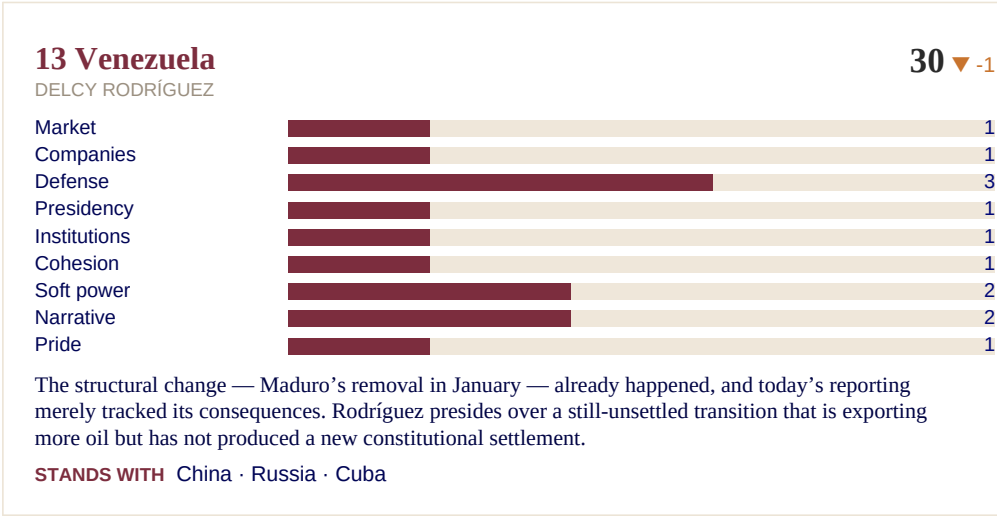
Country power profiles

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	Cuba	officials said US communication channels remain open but denied formal talks
+1	Brazil	right-wing parties consolidated behind Flávio Bolsonaro before the runoff
+1	Argentina	poverty rose to 32.3 percent in the first half of 2026
+1	Costa Rica	opposition parties demanded a probe into alleged ruling-party ties to an arrested businessman
+1	Peru	the lower chamber approved emergency decree powers, pending Senate action

▼ LOSING POWER

-2	Mexico	security forces arrested a regional CJNG leader
-2	Colombia	emerald exports and producer prices rose
-2	Uruguay	severe-storm warnings were issued nationally
-2	Venezuela	coverage focused on the post-Maduro order and expanding oil exports
-1	Ecuador	no major development was reported
-1	Paraguay	no major development was reported

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	204,302	5.02	14.25	4.7	197
2	Mexico	64,461	18.0	6.50	3.6	233
3	Argentina	3.12M	1,518	29.00	32.6	616
4	Chile	10,812	979	4.50	4.0	102
5	Colombia	2,260	3,239	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	453	3.25	−1.6	165
8	Uruguay	—	40.1	5.75	3.2	78
9	Venezuela	—	873	58.91	612†	6,371
10	Paraguay	—	5,835	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