

Latin America

Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▲ Brazil +2	▼ Colombia -2	▲ Uruguay +2	▼ Peru -2	▲ Cuba +2
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Latin America enters the weekend with no confirmed systemic rupture, but with three governments testing the limits of economic strategy: Brazil intervenes in fuel markets ahead of a runoff, Colombia edges toward the IMF, and Argentina absorbs a judicial rebuke to its deregulation drive. Elsewhere, the hemisphere's pulse is set by a U.S.-led security coalition and scattered social resistance, not by structural change.

STRONGEST TODAY

1	Brazil	82	▲
2	Mexico	73	▲
3	Argentina	68	▼

WEAKEST TODAY

12	Paraguay	35	▼
13	Venezuela	28	▼
14	Bolivia	21	▲

The Power Board

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

SINCE YESTERDAY The board holds steady: no coup, default, decisive election, or major official data release is verified in the October 9-10 reporting window. The nearest structural signals are Colombia's reported IMF outreach and Argentina's Supreme Court land-ownership ruling, both directionally significant but not yet systemic.

#	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			the government announced temporary gasoline tax cuts and higher diesel-import subsidies ahead of the October 25 runoff against Flávio Bolsonaro
2	Mexico SHEINBAUM	73 ▲ +1			continued diplomatic friction with the United States over a police-academy dispute but no major new policy decision
3	Argentina MILEI	68 ▼ -1			the Supreme Court restored limits on foreign land ownership, dealing a legal setback to the government's deregulation agenda
4	Chile KAST	65 ▼ -1			no verified major development found, with exposure to higher diesel prices the only relevant note
5	Costa Rica CHAVES ROBLES	56 ▲ +1			no verified major development found
6	Colombia DE LA ESPRIELLA	55 ▼ -2			the government reportedly began seeking an IMF financing arrangement as the projected 2026 fiscal deficit rises to 7.2% of GDP
7	Uruguay ORSI	50 ▲ +2			no verified Uruguay-specific development found
8	Peru KEIKO FUJIMORI	49 ▼ -2			no major new political or economic event verified, with coverage mainly noting the Battle of Angamos holiday
9	Panama MULINO	46 ↔ ±0			a magnitude-7.6 earthquake was reported near Panama without confirmed major political or economic consequences
10	Cuba DÍAZ-CANEL	43 ▲ +2			presented the economic effects of U.S. sanctions at an ECLAC meeting
11	Ecuador NOBOA	38 ↔ ±0			unions, teachers, and retirees demonstrated in 19 provinces against proposed sales of IESS real estate and privatization of the Campo Sacha oil field
12	Paraguay SANTIAGO PEÑA	35 ▼ -1			participation in the new U.S.-led 'Shield of the Americas' security coalition targeting transnational crime
13	Venezuela DELCY RODRÍGUEZ	28 ▼ -1			opposition leader María Corina Machado reportedly remained unable to return while Rodríguez pursued international talks involving the IMF, World Bank, and IDB
14	Bolivia ARCE	21 ▲ +2			listed among countries joining the U.S.-led 'Shield of the Americas' initiative against transnational crime

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

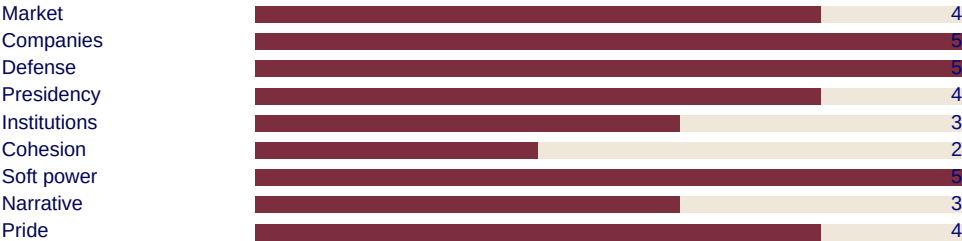
Country power profiles

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

1 Brazil

LULA

82 ▲ +2



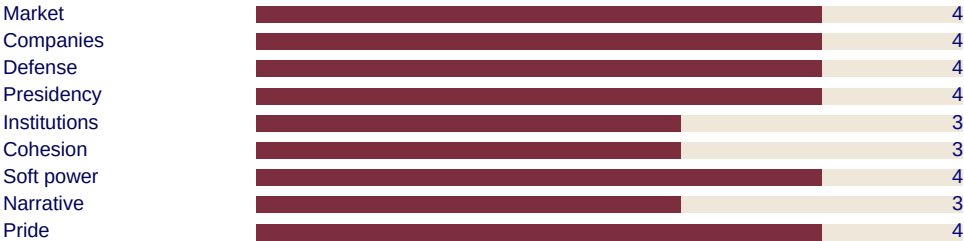
Lula is deploying fiscal firepower to ease pump prices and blunt a cost-of-living attack days before the presidential runoff. The measures are targeted and temporary, designed for electoral relief rather than a lasting redesign of fuel pricing.

STANDS WITH China · BRICS · the Global South

2 Mexico

SHEINBAUM

73 ▲ +1



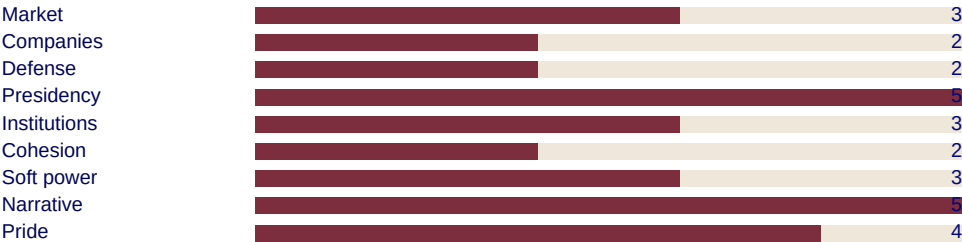
Bilateral tension persists without escalating into a new economic or security rupture. Sheinbaum's government is managing the dispute quietly, with no verified policy shift in the past day.

STANDS WITH United States · the Morena bloc

3 Argentina

MILEI

68 ▼ -1



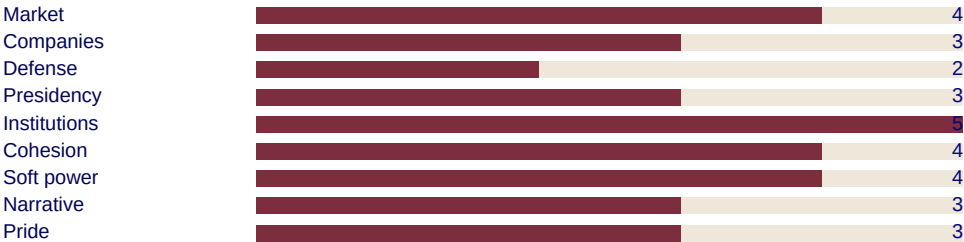
Milei's push to open land markets hit a judicial wall, signaling that courts remain a meaningful check on his reform project. The ruling is a policy defeat but does not yet amount to a systemic rupture of his governing model.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

KAST

65 ▼ -1

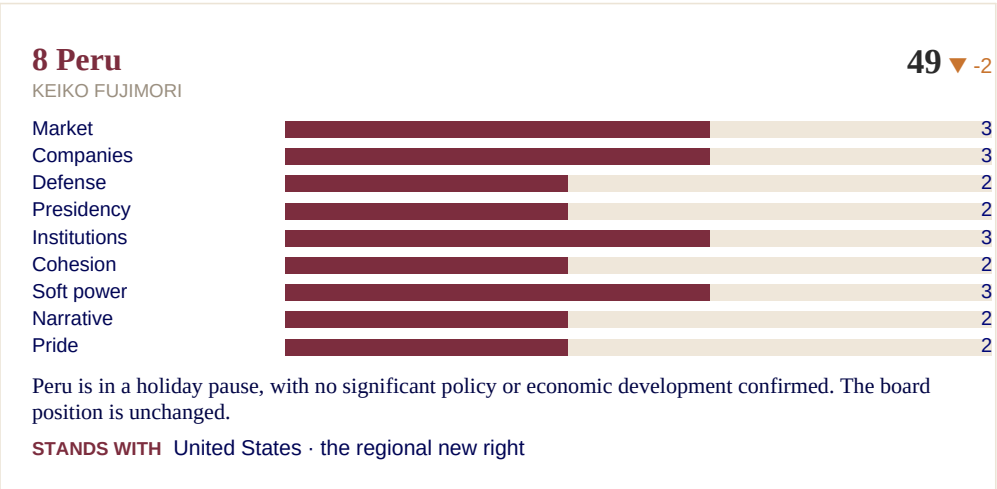
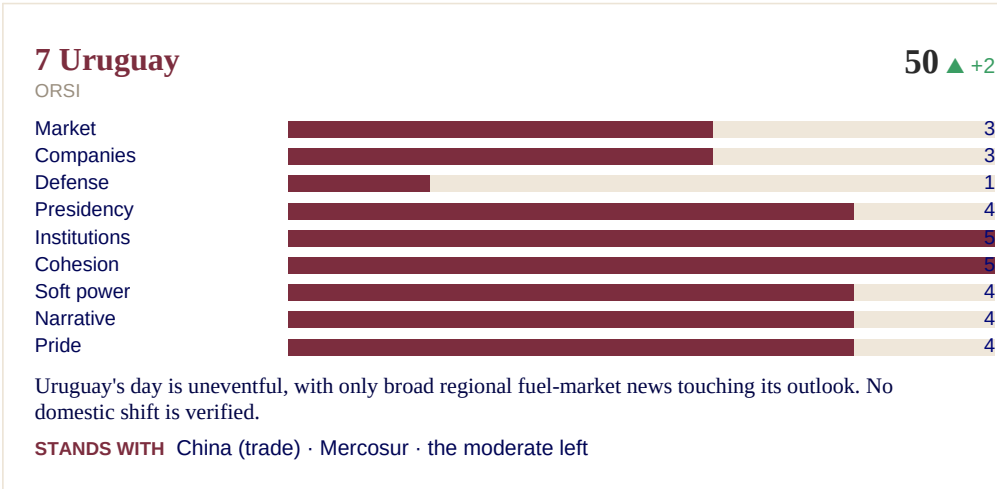
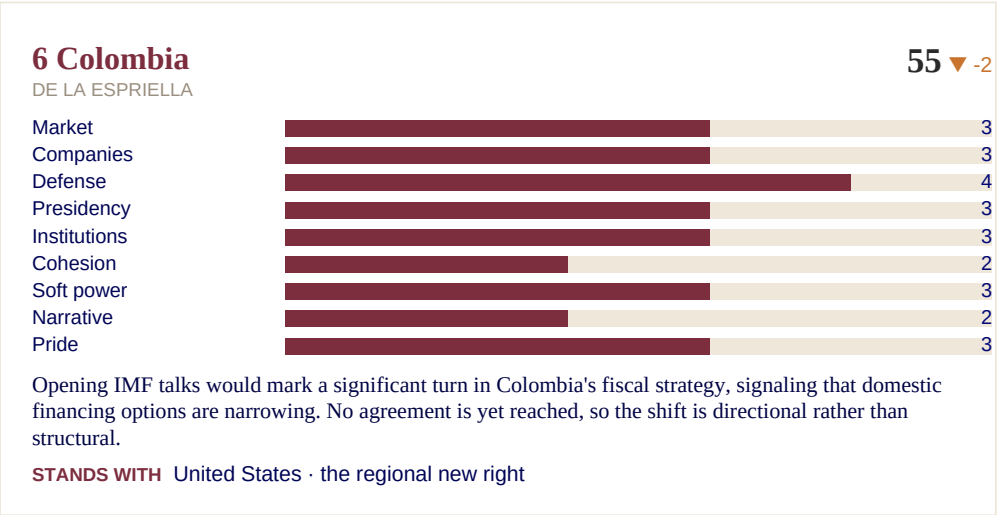
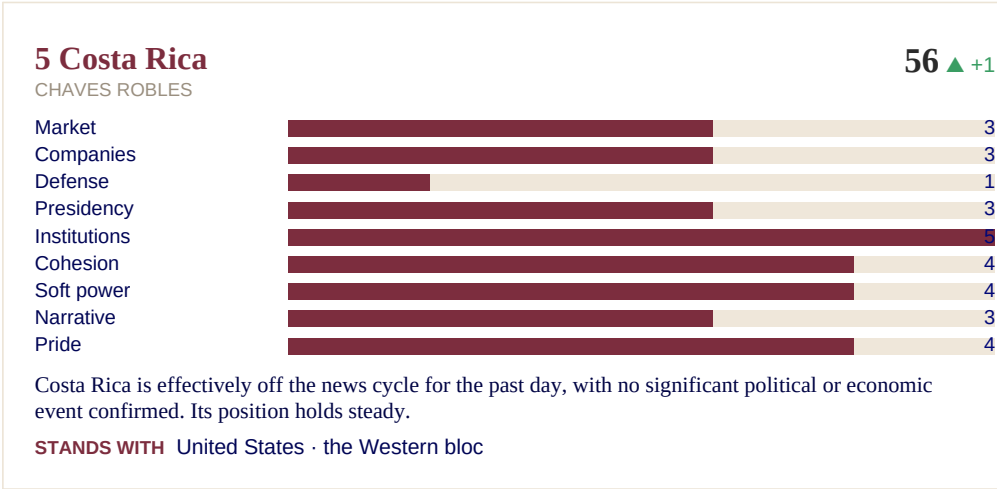


Chile's day is quiet, with no major political or economic event confirmed. The main external pressure is the same fuel-cost dynamic touching much of the region.

STANDS WITH the regional new right · United States

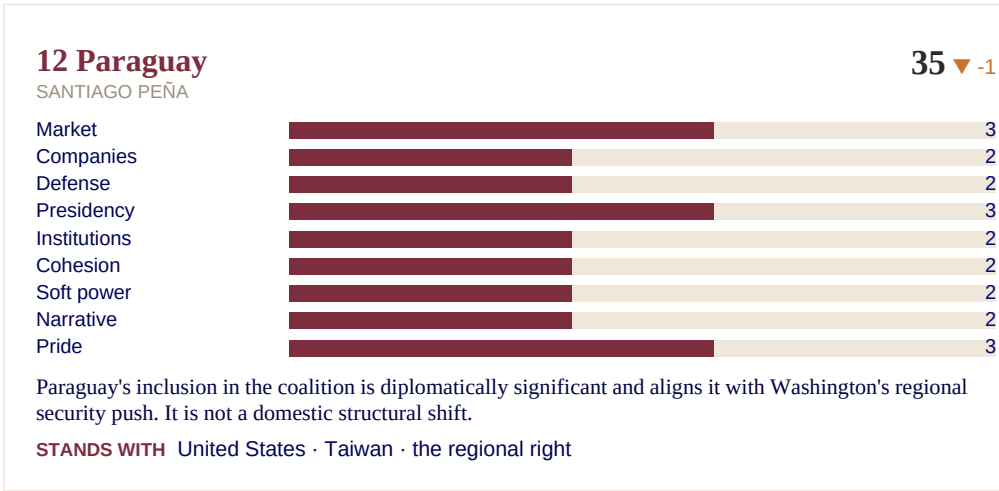
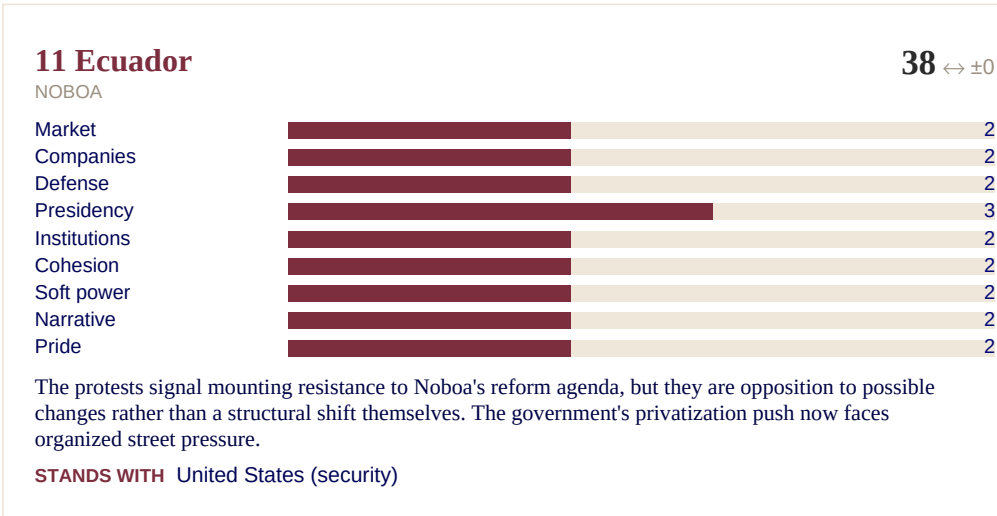
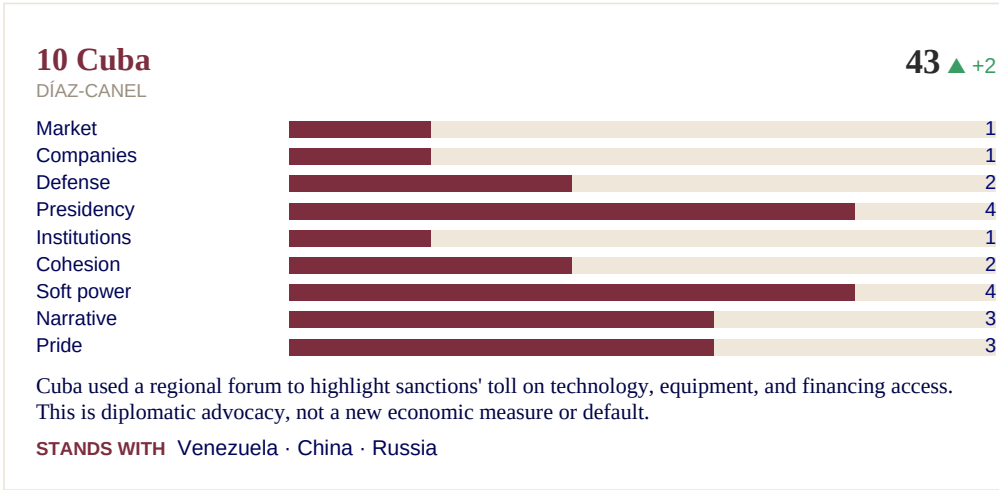
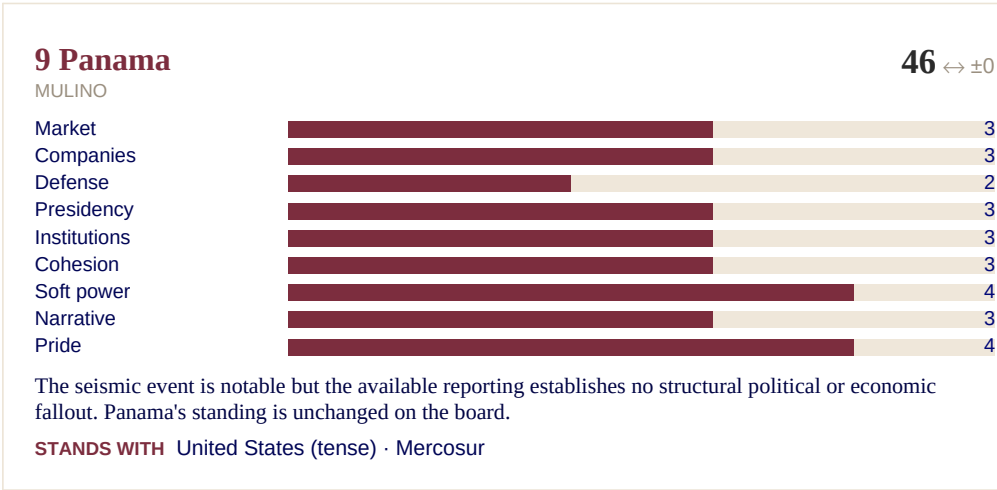
Country power profiles

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.



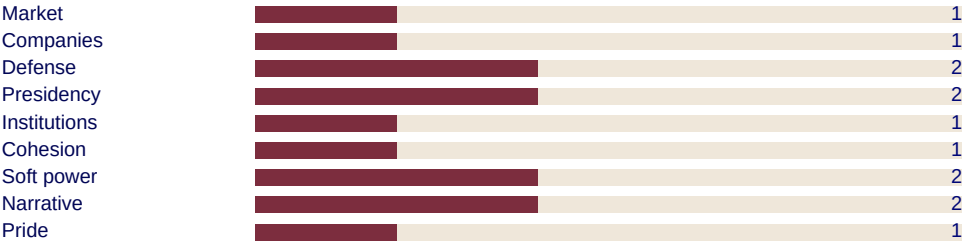
Country power profiles

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

13 Venezuela

DELCY RODRÍGUEZ

28 ▼ -1



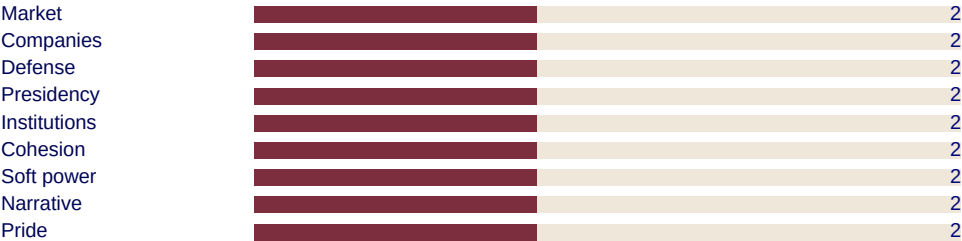
The political standoff remains frozen, with Machado still outside the country and the interim government courting multilateral lenders. The available material documents no new coup, election result, or constitutional change in the past day.

STANDS WITH China · Russia · Cuba

14 Bolivia

ARCE

21 ▲ +2



Bolivia's participation in the U.S.-led coalition is a notable diplomatic alignment, though not a domestic structural change. It suggests a pragmatic security opening despite broader tensions.

STANDS WITH United States · the regional new right (Paz pivot)

Who's gaining, who's losing

This week's shifts in the power balance.

▲ GAINING POWER

+2	Argentina	the Supreme Court restored limits on foreign land ownership, dealing a legal setback to the government's deregulation agenda
+2	Chile	no verified major development found, with exposure to higher diesel prices the only relevant note
+1	Mexico	continued diplomatic friction with the United States over a police-academy dispute but no major new policy decision
+1	Costa Rica	no verified major development found
+1	Colombia	the government reportedly began seeking an IMF financing arrangement as the projected 2026 fiscal deficit rises to 7.2% of GDP
+1	Uruguay	no verified Uruguay-specific development found

▼ LOSING POWER

-2	Venezuela	opposition leader María Corina Machado reportedly remained unable to return while Rodríguez pursued international talks involving the IMF, World Bank, and IDB
-1	Peru	no major new political or economic event verified, with coverage mainly noting the Battle of Angamos holiday
-1	Panama	a magnitude-7.6 earthquake was reported near Panama without confirmed major political or economic consequences
-1	Paraguay	participation in the new U.S.-led 'Shield of the Americas' security coalition targeting transnational crime
-1	Bolivia	listed among countries joining the U.S.-led 'Shield of the Americas' initiative against transnational crime

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	209,067	4.99	14.25	4.7	197
2	Mexico	65,428	18.4	6.50	3.6	233
3	Argentina	3.12M	1,516	29.00	32.6	616
4	Chile	10,812	975	4.50	4.0	102
5	Colombia	2,260	3,187	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	442	3.25	−1.6	165
8	Uruguay	—	38.9	5.75	3.2	78
9	Venezuela	—	876	58.91	612†	6,371
10	Paraguay	—	5,570	5.50	2.3	129
11	Peru	58,096	3.43	4.25	4.0	139
12	Ecuador	—	1.00	7.02	2.3	506
13	Bolivia	—	11.6	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