

ARGENTINA, BRAZIL, CHILE, COLOMBIA, MEXICO, PERU

LATAM PULSE

JUNE 2025

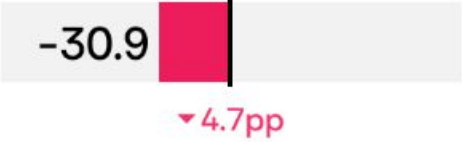
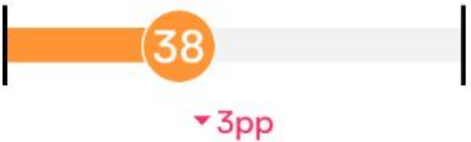
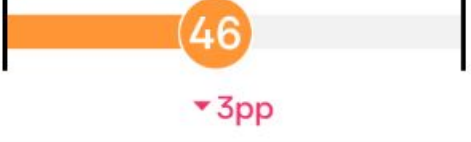
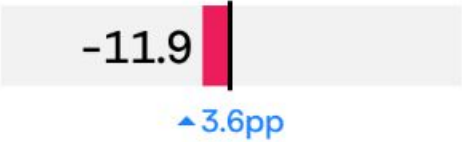
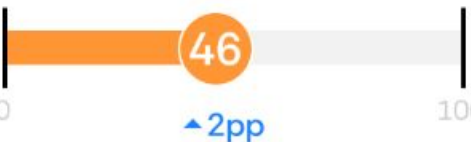
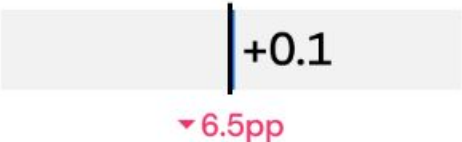
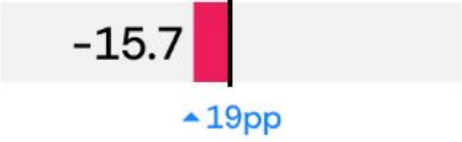
1. PRESIDENTIAL APPROVAL
2. POLITICAL RISK
3. CONSUMER CONFIDENCE
4. INFLATION EXPECTATIONS
5. DEMOCRACY IN LATIN AMERICA



AtlasIntel

Bloomberg

Indexes Summary

	PRESIDENTIAL APPROVAL	POLITICAL RISK	CONSUMER CONFIDENCE	EXPECTED INFLATION
Argentina	 44% ▼1pp	 53 ▲8pp	 -30.9 ▼4.7pp	7.3% ▲0.4pp since last month
Brazil	 47% ▲1pp	 38 ▼3pp	 -1.2 ▲1.5pp	5.2% ▼0.5pp
Chile	 38% 0pp	 46 ▼3pp	 -6.4 ▲5pp	4.9% 0pp
Colombia	 32% ▼3pp	 56 ▲1pp	 -11.9 ▲3.6pp	5.0% ▼0.2pp
Mexico	 61% 0pp	 46 ▲2pp	 +0.1 ▼6.5pp	4.6% ▲0.3pp
Peru	 13% ▲1pp	 57 0pp	 -15.7 ▲19pp	5.9% ▲1.2pp

About Latam Pulse

Latam Pulse is a collaborative initiative by AtlasIntel and Bloomberg, **providing monthly data on the political, social, and economic landscapes** of five key Latin American countries: Argentina, Brazil, Chile, Colombia, Peru and Mexico.

The Latam Pulse report is composed of two modules. The **permanent module** features key indicators essential for tracking and analyzing trends over time, including presidential approval ratings, government evaluation, AtlasIntel's Political Risk Index, Social Polarization Index, Consumer Confidence Index (CCI), Inflation Index, and Economic Liberalism Index. Together, these indicators offer a consistent view of the region's structural and emerging dynamics, informing stakeholders on the trajectory of governance, economic sentiment, and social cohesion across countries.

The **variable module** addresses relevant and timely topics each month, adapting its focus to capture region-specific trends and emerging challenges.

This flexible approach allows Latam Pulse to contextualize critical shifts within Latin American countries, comparing these trends to uncover regional patterns and unique national developments.

Leveraging Bloomberg's reach and AtlasIntel's precision, Latam Pulse represents a commitment to delivering accurate, high-frequency insights with relevance and depth. The partnership draws on Bloomberg's extensive media influence and AtlasIntel's advanced analytical capabilities to offer an unparalleled source of intelligence for those engaged in Latin American markets, policy, and social analysis.

Indicators



APPROVAL RATINGS

Comparative approval and disapproval ratings of Latin American presidents and the image of major political leaders.



INFLATION

Perceptions on the current level of prices and the evolution of inflation over the next year.



POLITICAL RISK

Potential for political turmoil in each country based on a 3-dimension index that looks at institutional instability, social protest, and the prevalence of violent crime.



CONSUMER CONFIDENCE

Consumer assessment of the current and future state of the economy, family spending, and job market.



KEY ISSUES

Evolution of the public opinion on key issues anchoring political and public policy debates in each country.



ECONOMIC LIBERALISM

The pulse of the population on the role of the state in the economy, economic competition, price setting, deregulation, and taxes.

Methodology: Atlas RDR

Atlas Random Digital Recruitment [RDR] is a methodology developed by AtlasIntel to calibrate robust samples, representative of the target population.

The method seeks to address sources of bias and possible over- or underrepresentation of specific demographic groups.

Respondents are recruited organically during routine web browsing in geolocated territories on any device (smartphones, tablets, laptops or PCs).

Compared to face-to-face surveys, **RDR avoids the possible psychological impact of human interaction on the respondent at the time of the interview**: the respondent can answer the questionnaire under conditions of full anonymity, without fear of causing a negative impression to the interviewer or to people who may eventually be listening to the answers shared during the interview.

Compared to telephone surveys based on Random Digit Dialing (RDD), **the RDR method allows for granular mapping of non-response patterns**, so that biases arising from variable non-response rates can be adequately addressed during the process of building each sample.

To ensure representativeness at the national level, the AtlasIntel samples are post-stratified using an iterative algorithm on a minimum set of target variables: gender, age group, education level, income level, region, and previous electoral behavior. The samples resulting from the post-stratification process match the profile of the US adult population and that of likely voters.

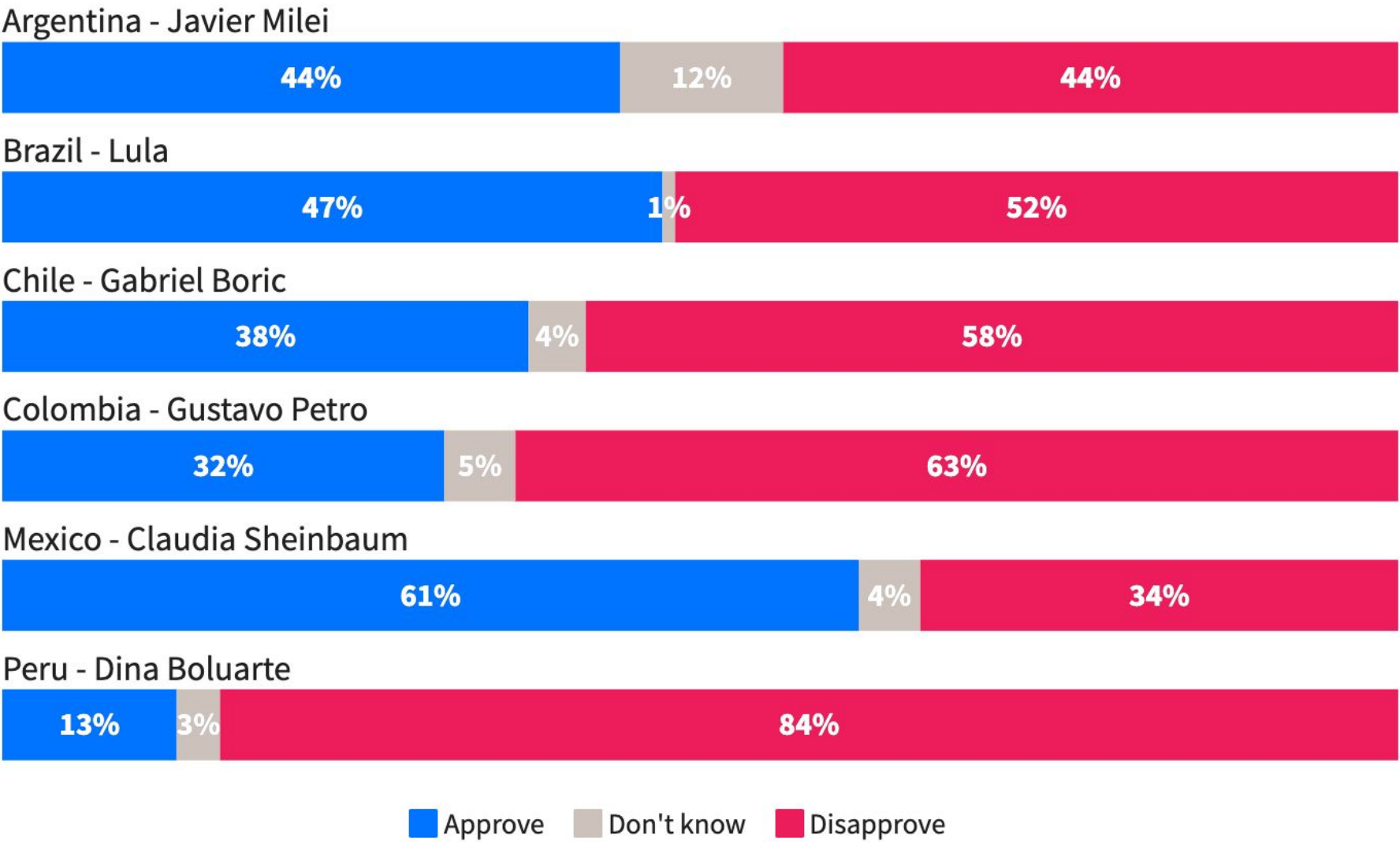
Sample Profiles Summary

	METHODOLOGY	SAMPLE SIZE	MARGIN OF ERROR	POLLING PERIOD
Argentina	Atlas RDR	1,963	±2 p.p.	06/27/2025 – 06/30/2025
Brazil	Atlas RDR	2,621	±2 p.p.	06/27/2025 – 06/30/2025
Chile	Atlas RDR	3,869	±2 p.p.	06/27/2025 – 06/30/2025
Colombia	Atlas RDR	4,430	±1 p.p.	06/27/2025 – 06/30/2025
Mexico	Atlas RDR	4,907	±1 p.p.	06/27/2025 – 06/30/2025
Peru	Atlas RDR	2,168	±2 p.p.	06/27/2025 – 06/30/2025

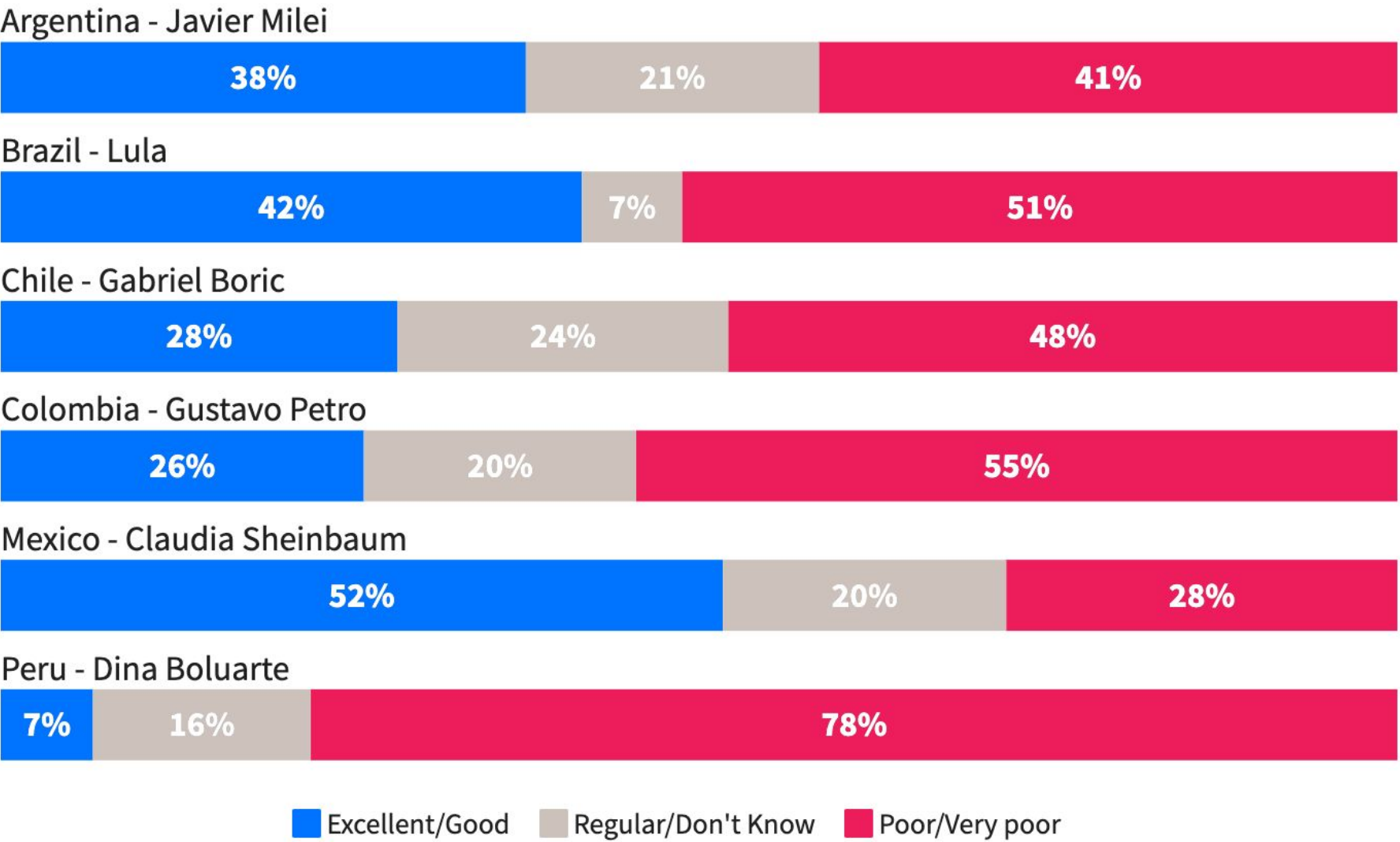
1 Presidential Approval

Government performance in Latin America

Presidential approval



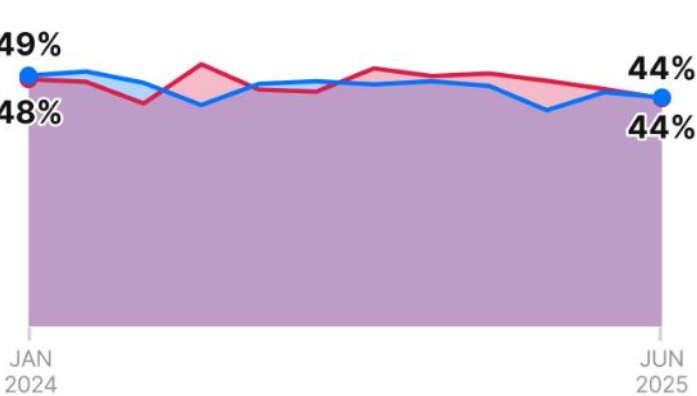
Government evaluation



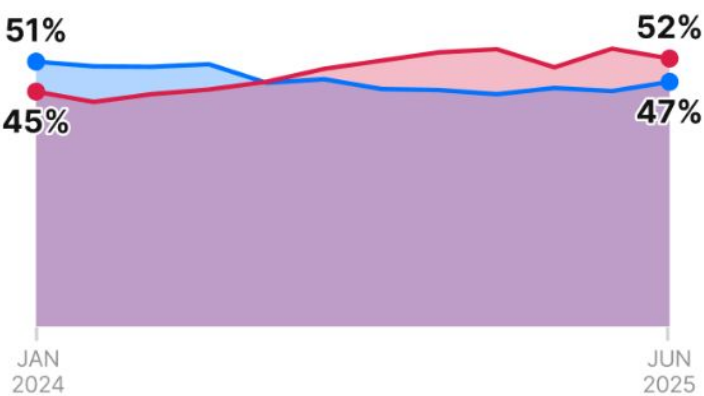
Presidential approval

[time series]

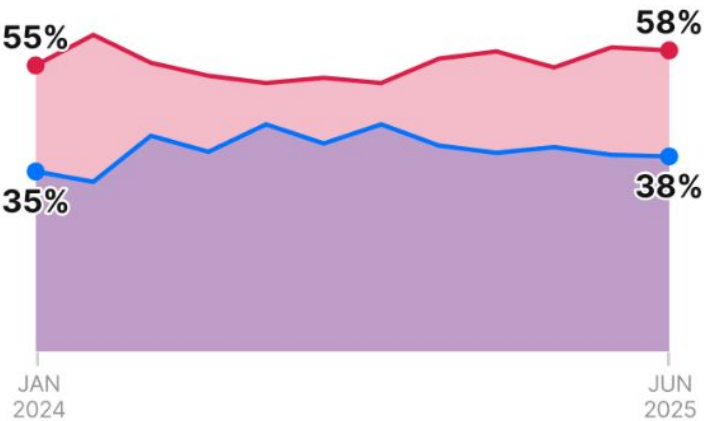
Argentina 0pp NET APPROVAL



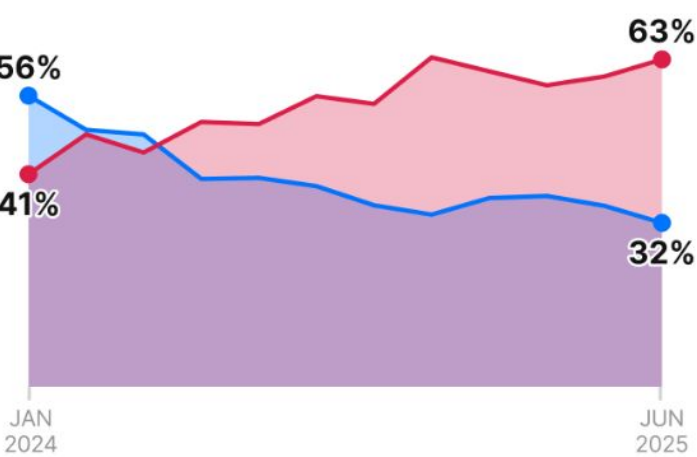
Brazil -5pp



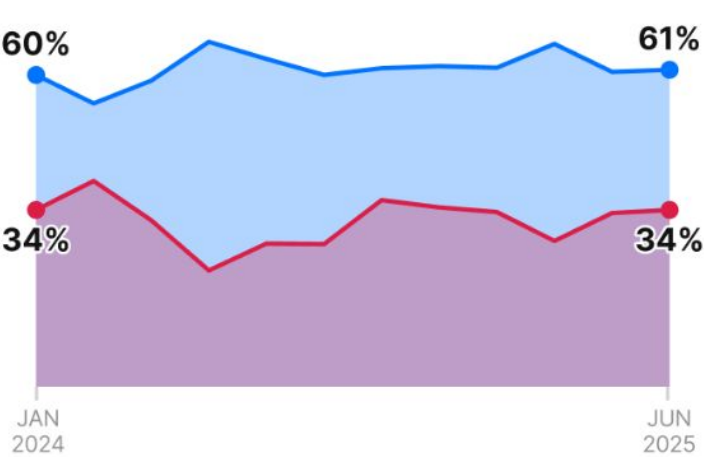
Chile -20pp



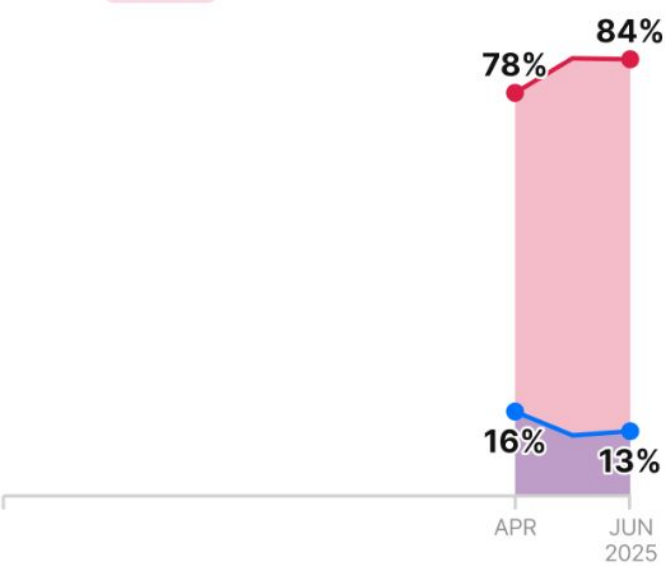
Colombia -31pp



Mexico +27pp



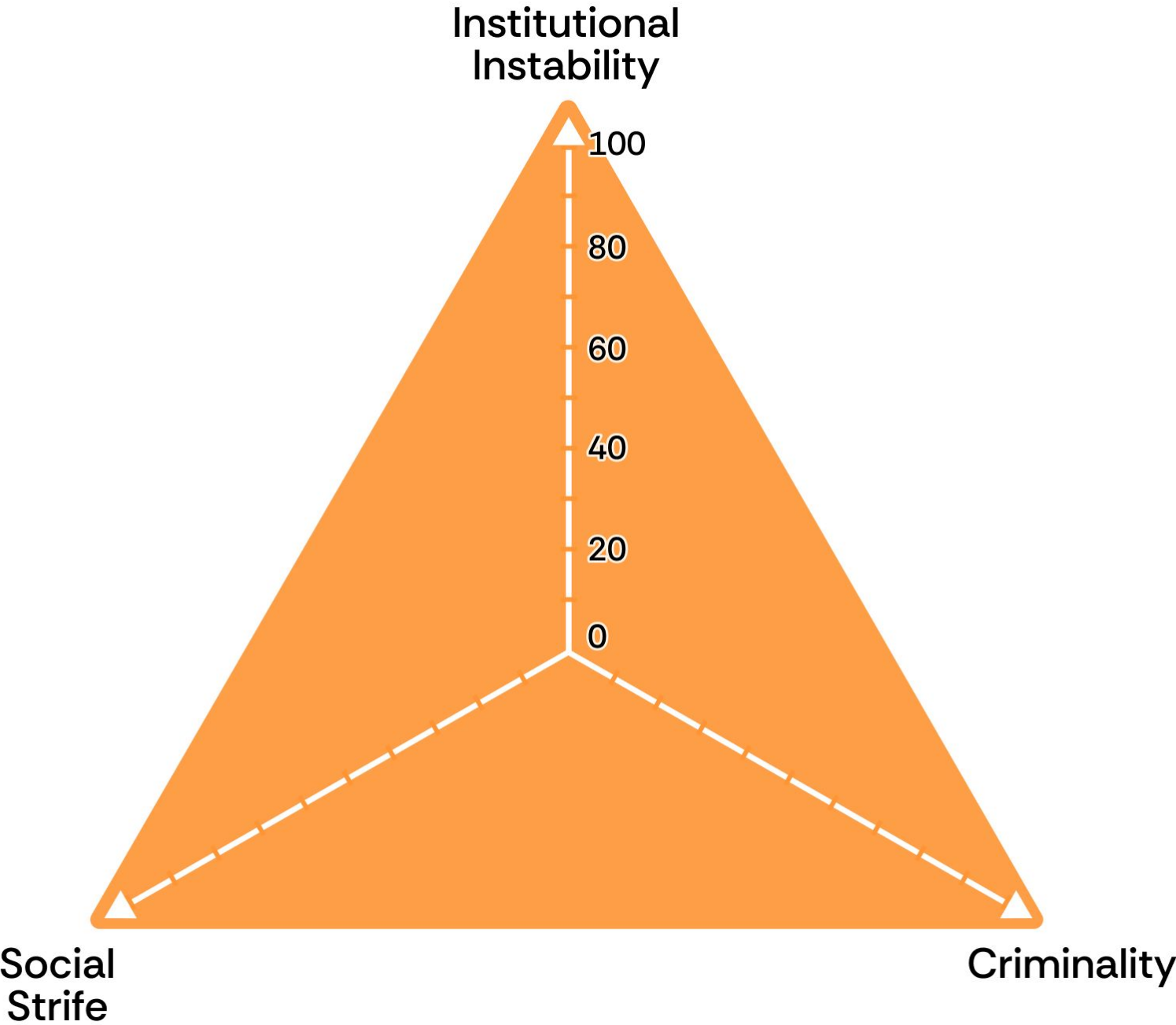
Peru -71pp



2 Political Risk

Political Risk Index

Atlas–PRI: Definition



The Political Risk Index is designed to assess the stability and predictability of a political environment.

It captures the underlying vulnerabilities that might disrupt governance, weaken institutions, and increase uncertainty for decision-makers. The index uses a 0–100 scale, where 0 represents no risk at all, indicating a stable and secure environment, and 100 indicates the highest level of risk, suggesting imminent danger of political instability or breakdown. The Political Risk Index is composed of three key indicators:

- Institutional Instability**
Institutional stability reflects the resilience and reliability of a country’s political and legal frameworks. It measures the effectiveness of governance, the independence and functionality of public institutions, and the predictability of political processes.
- Social Strife**
The social strife indicator gauges the frequency, intensity, and spread of protests, strikes, civil unrest, and mass mobilizations. It highlights the population’s trust—or lack thereof—in the political system to address grievances.
- Criminality and Corruption**
The crime perception indicator measures the prevalence and intensity of organized crime, corruption, and violent crime. It reflects the capacity of the state to enforce public order and secure property rights.

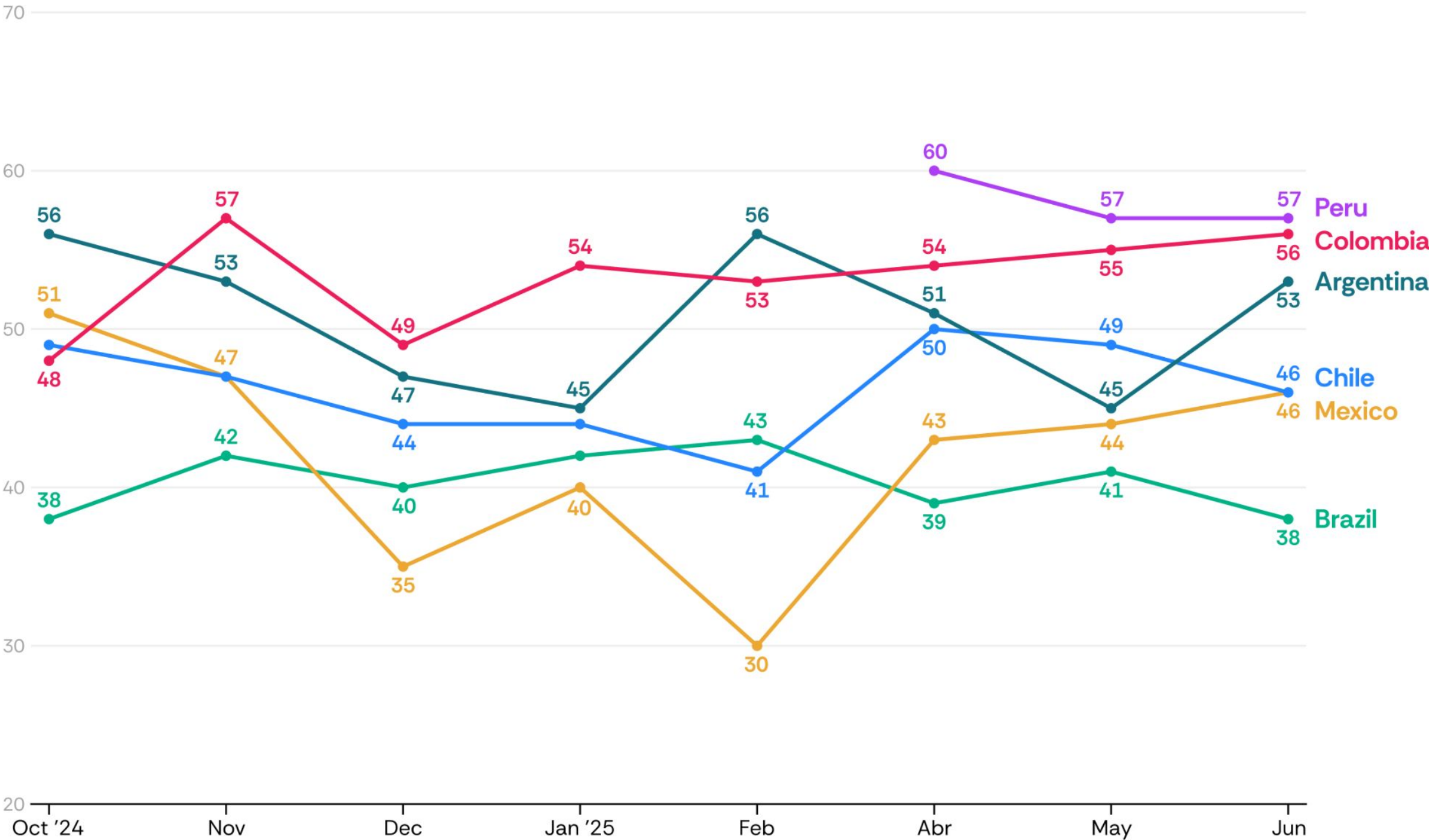
Political Risk Index

Atlas-PRI: Cross-Country Comparison



Political Risk Index

Atlas-PRI: Time series



3 Consumer Confidence

Consumer Confidence Index

Atlas-CCI

The Consumer Confidence Index (CCI) is represented by the arithmetic mean of the seven standardized indicators that make up both the Current Situation Index (CSI) and Expectations Index (EI). The CSI is calculated by the mean of standardized indicators that reflect perceptions of the present situation.

The EI is calculated by the mean of standardized indicators that address expectations for the near future (six months). Scores above 100 points will be considered favorable (satisfaction or optimism); scores below 100 points, unfavorable (dissatisfaction or pessimism).

ASSESSMENT OF THE CURRENT SITUATION (CSI - CURRENT SITUATION INDEX)

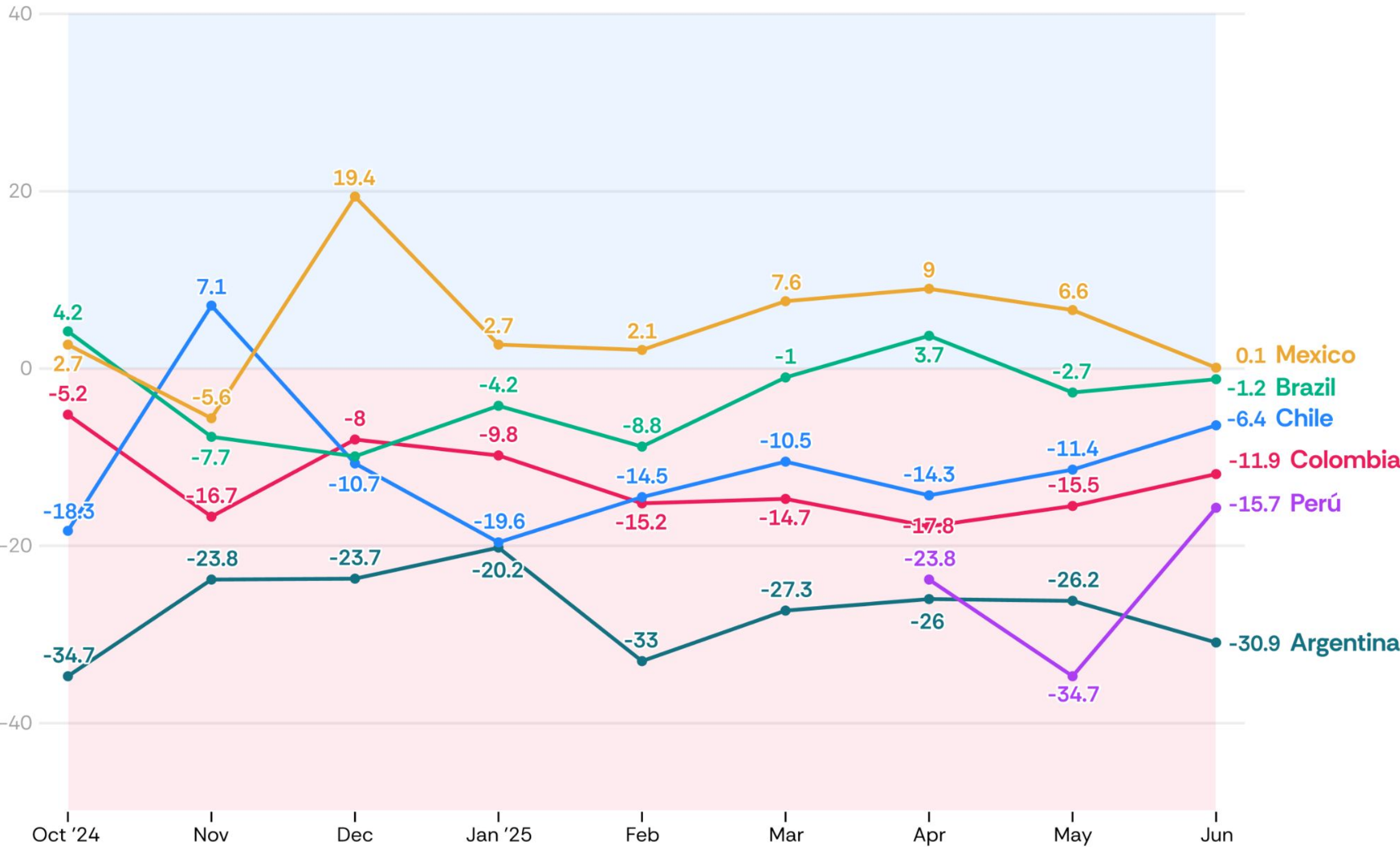
- 1** Current Local Economic Situation
- 2** Current Financial Situation of Households
- 3** Current Labor Market Situation

PREDICTIONS FOR THE NEAR FUTURE (EI - EXPECTATIONS INDEX)

- 4** Future Local Economic Situation
- 5** Future Financial Situation of Households
- 6** Future Labor Market Situation
- 7** Expected Expenditures on Durable Goods

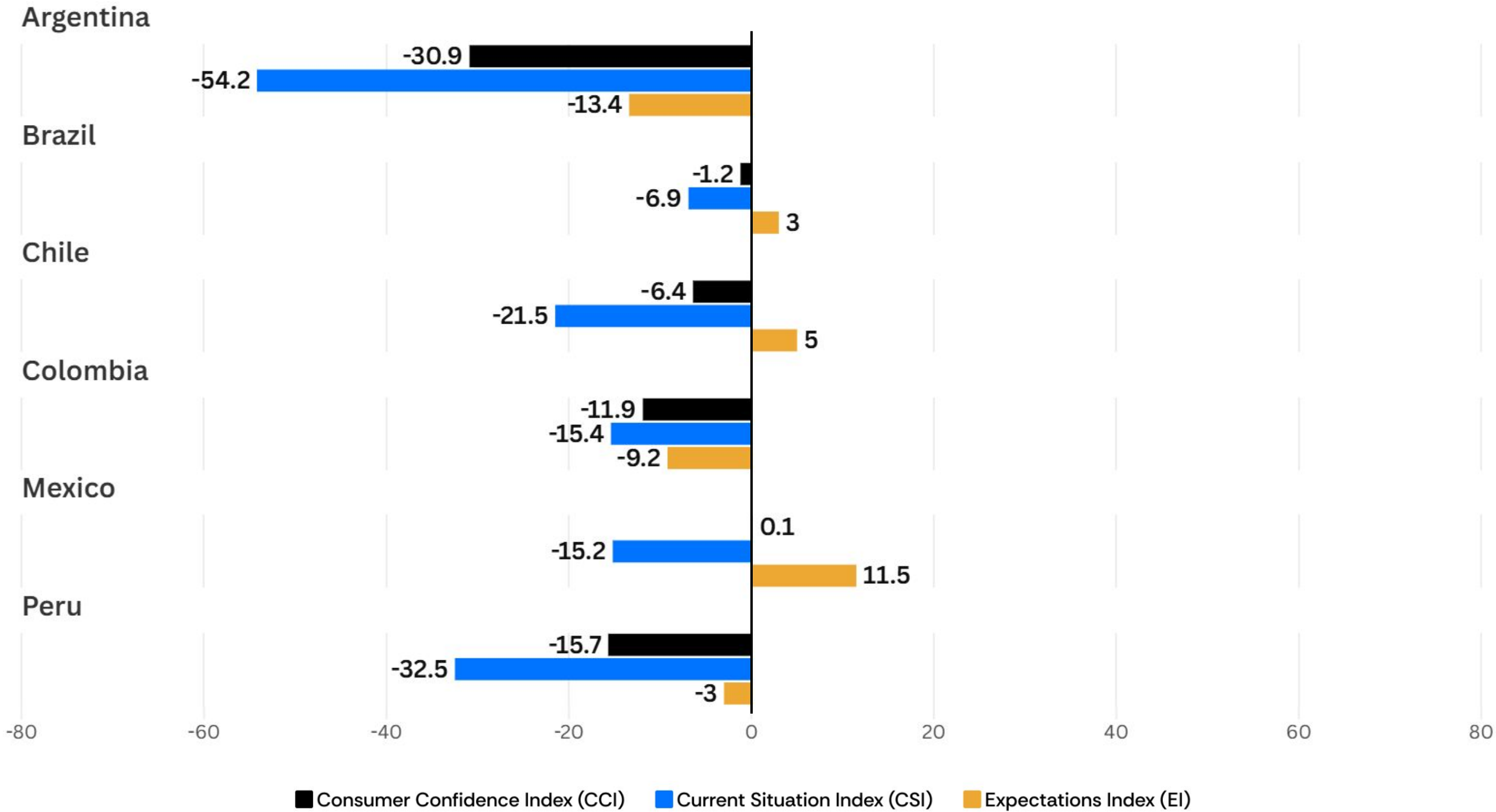
Consumer Confidence Index

Atlas-CCI: Time Series



Consumer Confidence Index

Atlas-CCI: Cross-Country Comparison



4 Inflation

Consumer Price Indexes

Atlas–CPI

The inflation indexes (current and expected) are calculated from respondents’ answers about how they perceive inflation and how they think it will evolve. The current index reflects respondents’ perception of inflation experienced over the past six months, capturing the impact of recent price changes on everyday life.

The expected index measures respondents’ expectations for inflation over the next six months, providing insights into how the population anticipates price trends in the near future. These indicators help understand public sentiment regarding inflation, complementing official data and offering insights into people’s confidence in economic stability.

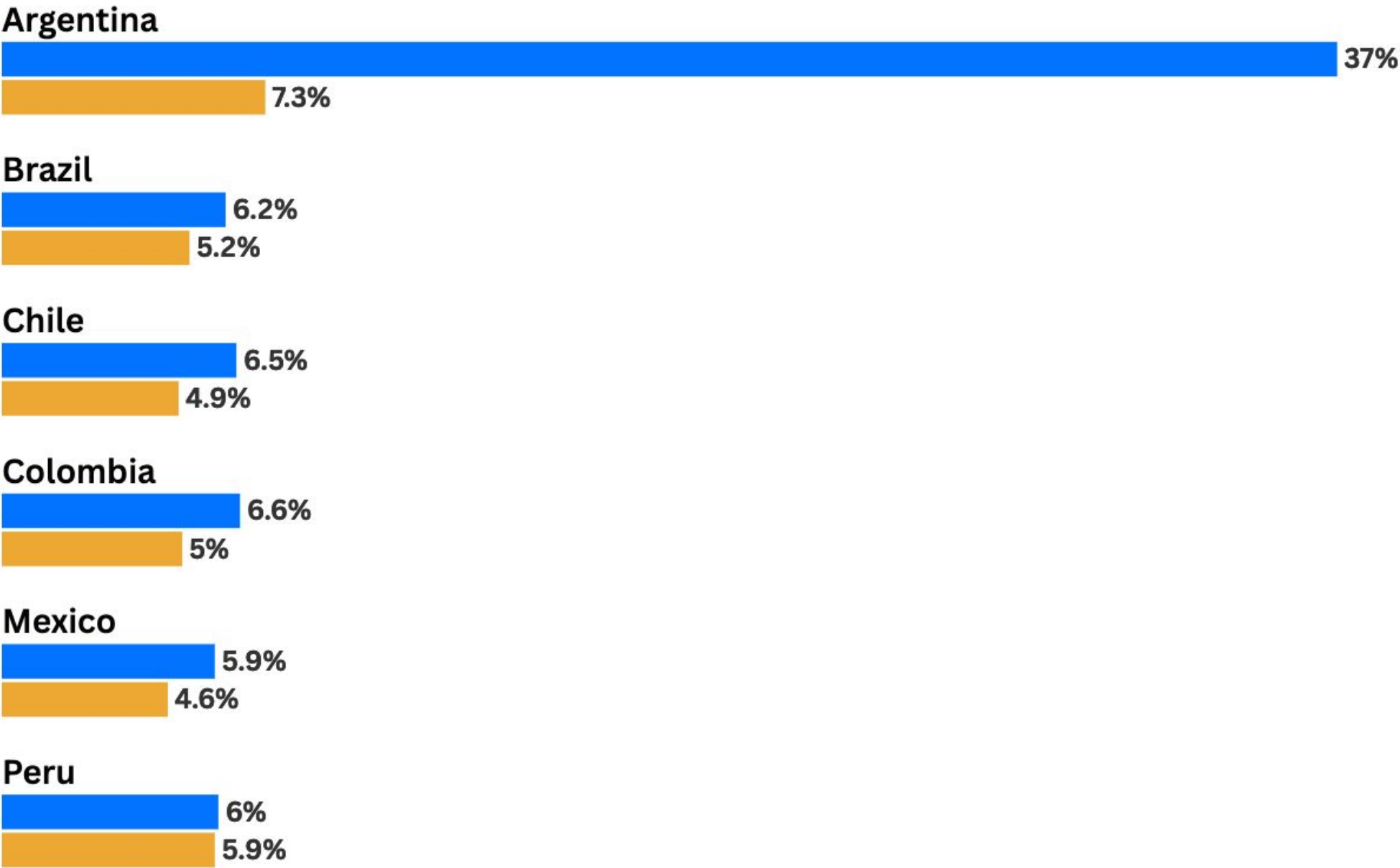
INDEXES

1 Current Inflation

2 Expected Inflation

Current & Expected Inflation

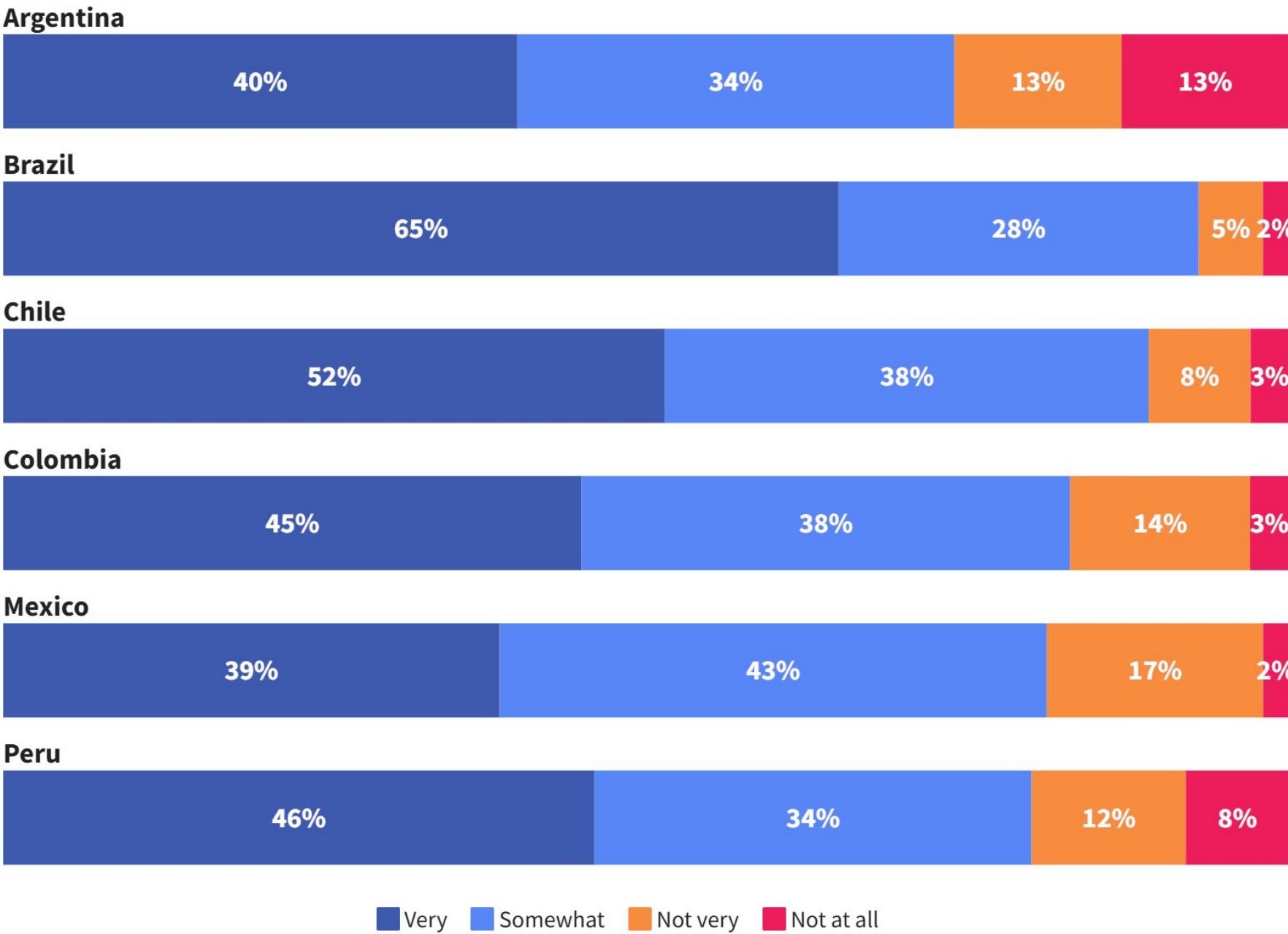
Atlas-CPI-CI | Atlas-CPI-EI



Atlas CPI-CI Current Inflation Atlas CPI-EI Expected Inflation

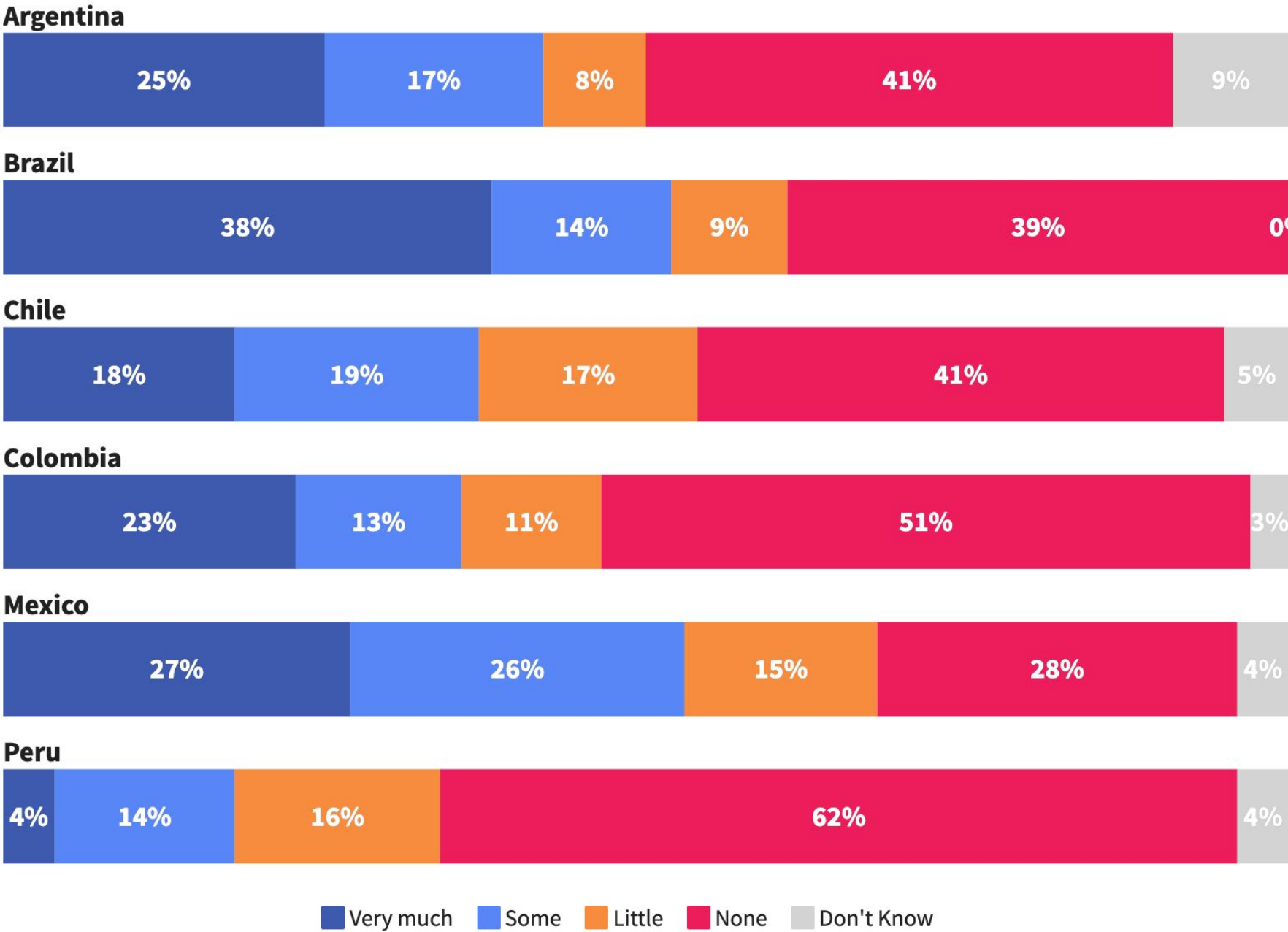
5 Democracy in Latin America

The majority of Latin American countries are interested in politics; Brazilians and Chileans have the highest level of interest in the region



How interested are you in politics?

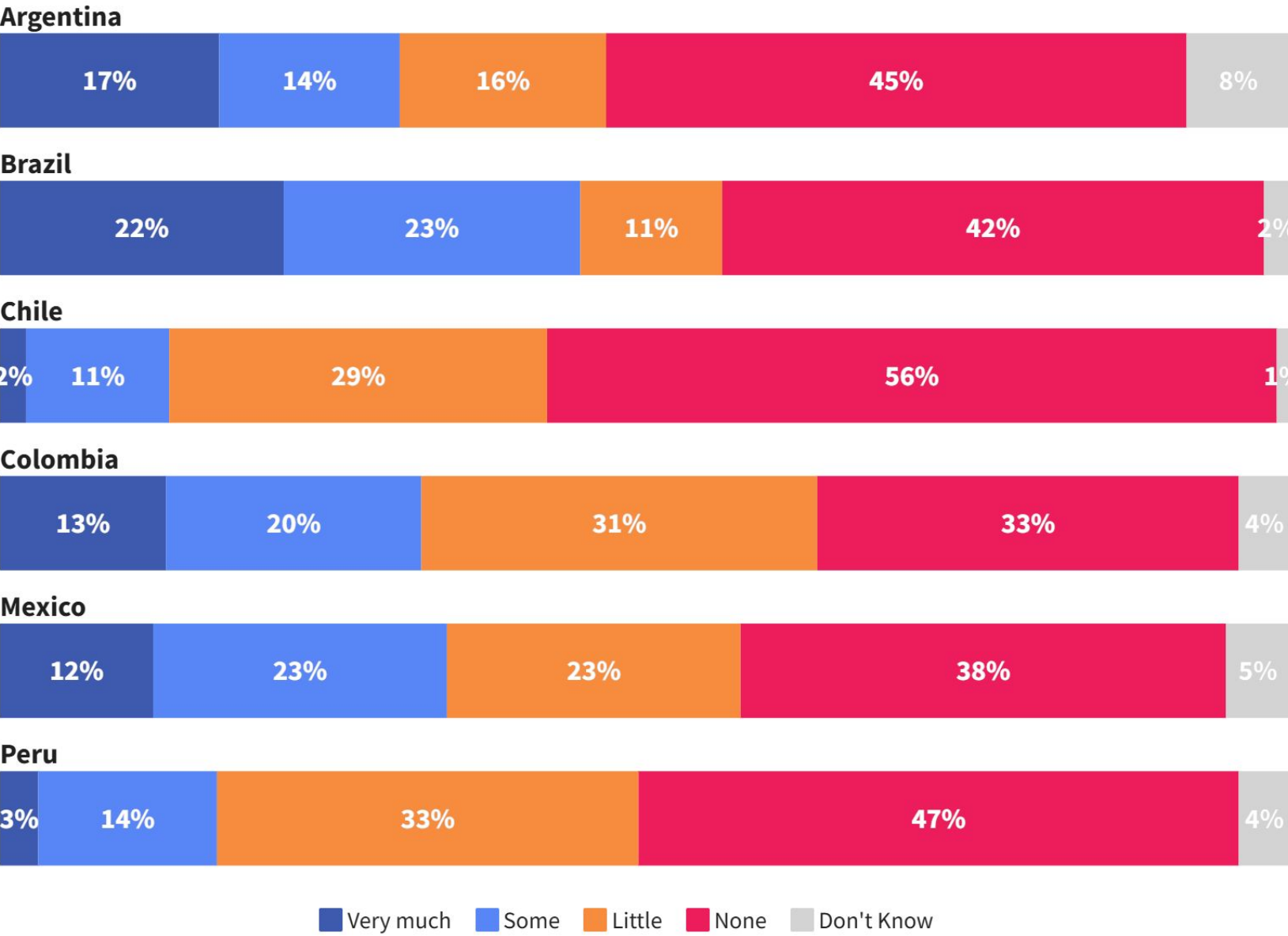
The national government is widely distrusted in Peru, Colombia, and Chile; trust is higher in Brazil and Mexico, but still divided



How much trust do you have in the National Government?

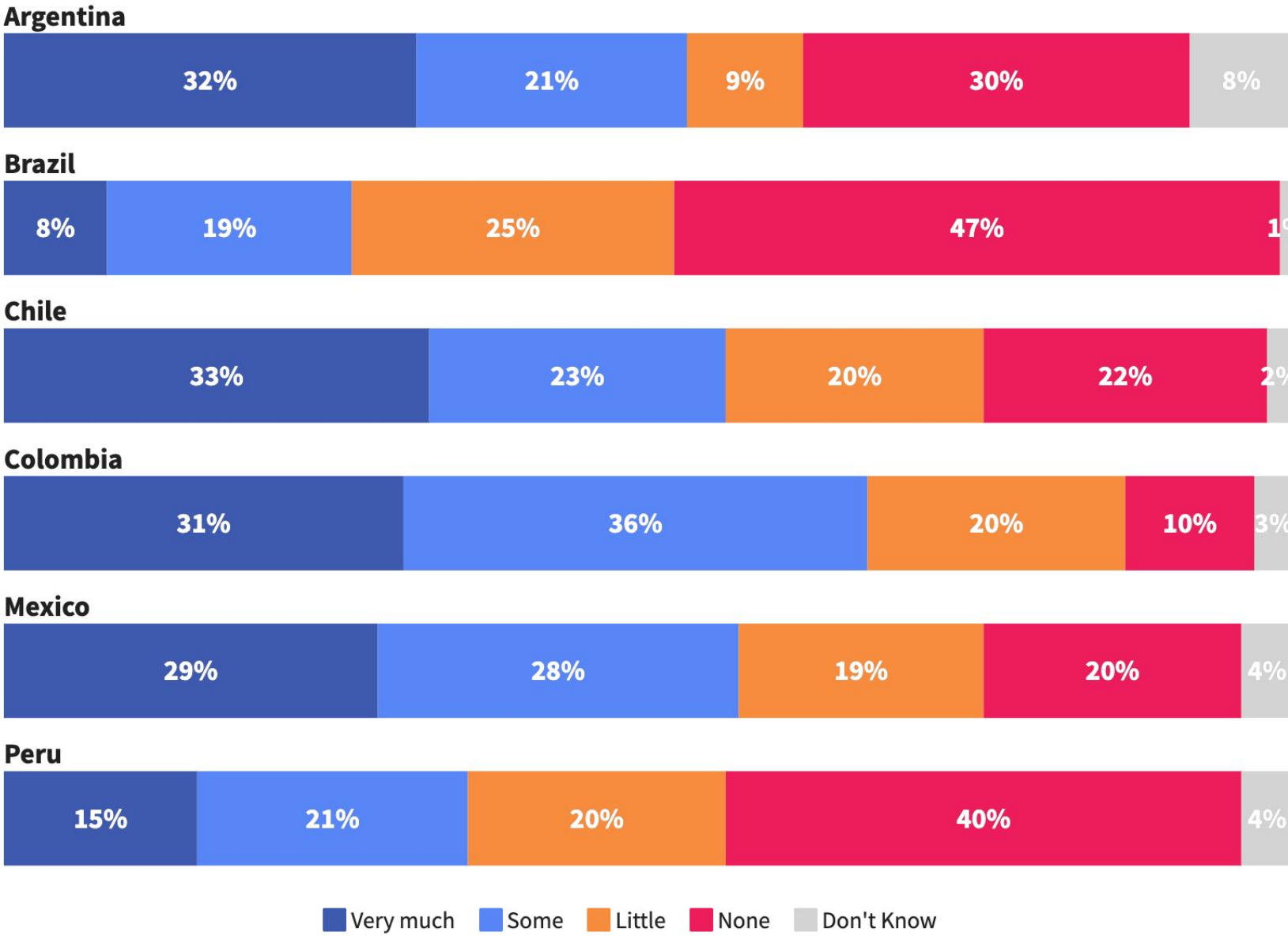
Brazilians and Peruvians show the least trust in the armed forces; the judiciary is widely distrusted across all countries, though Brazilians are somewhat more favorable

The Judiciary



How much trust do you have in the Judiciary?

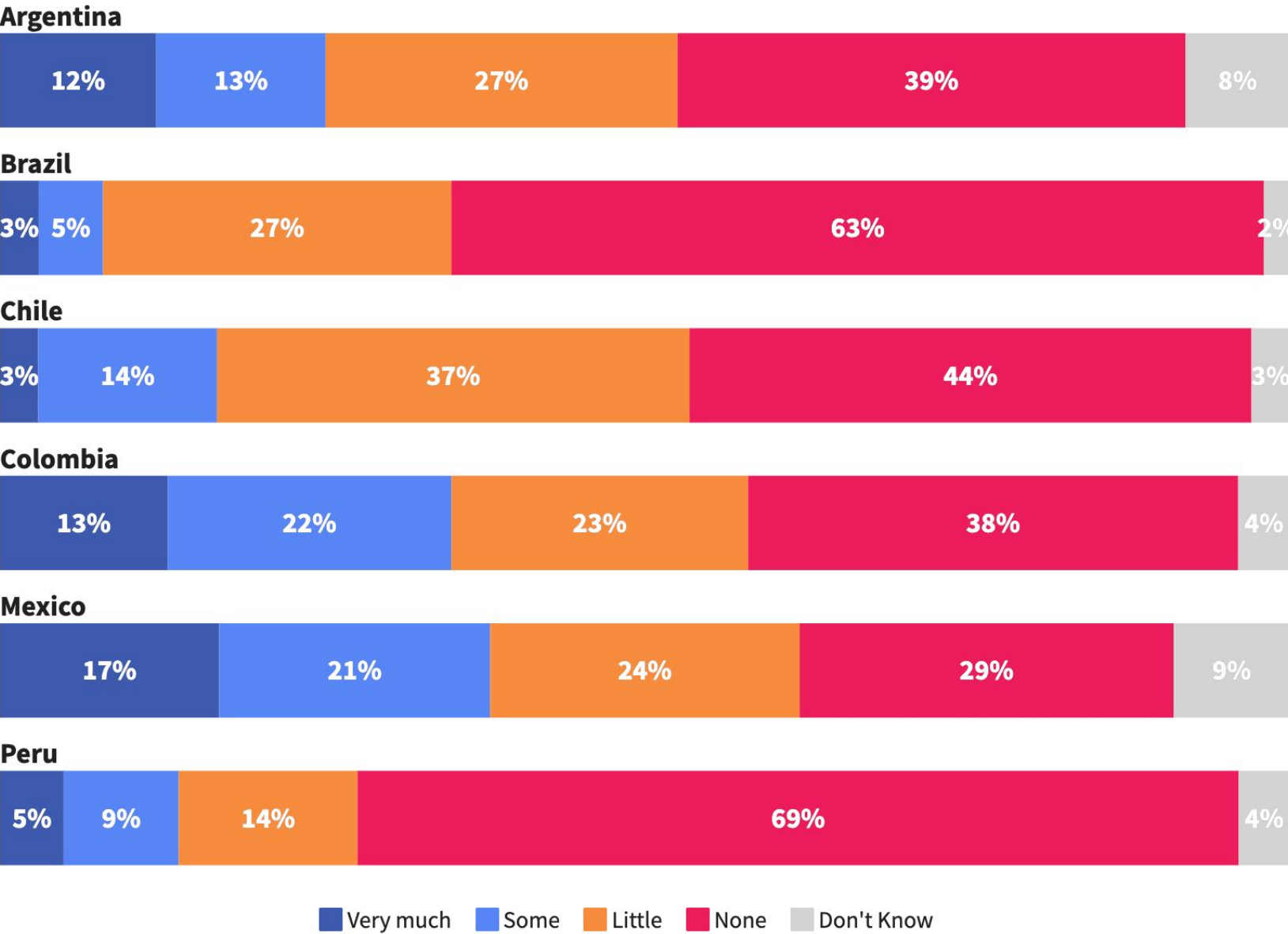
The Armed Forces



How much trust do you have in the Armed Forces?

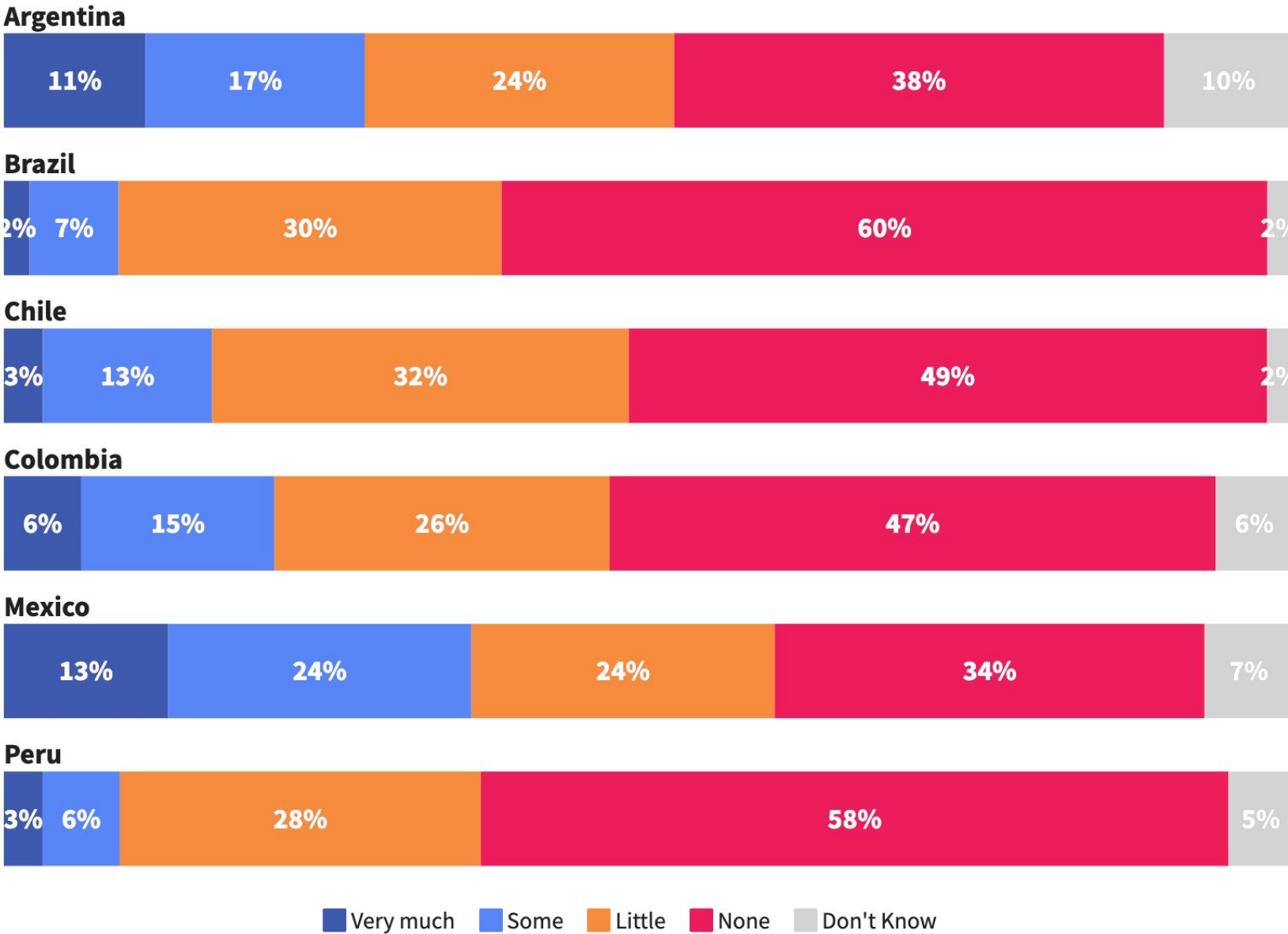
Congress and political parties are poorly trusted in the majority of countries, but especially in Peru, Brazil and Chile; Mexicans have a higher level of trust in these institutions

The Congress



How much trust do you have in the Congress?

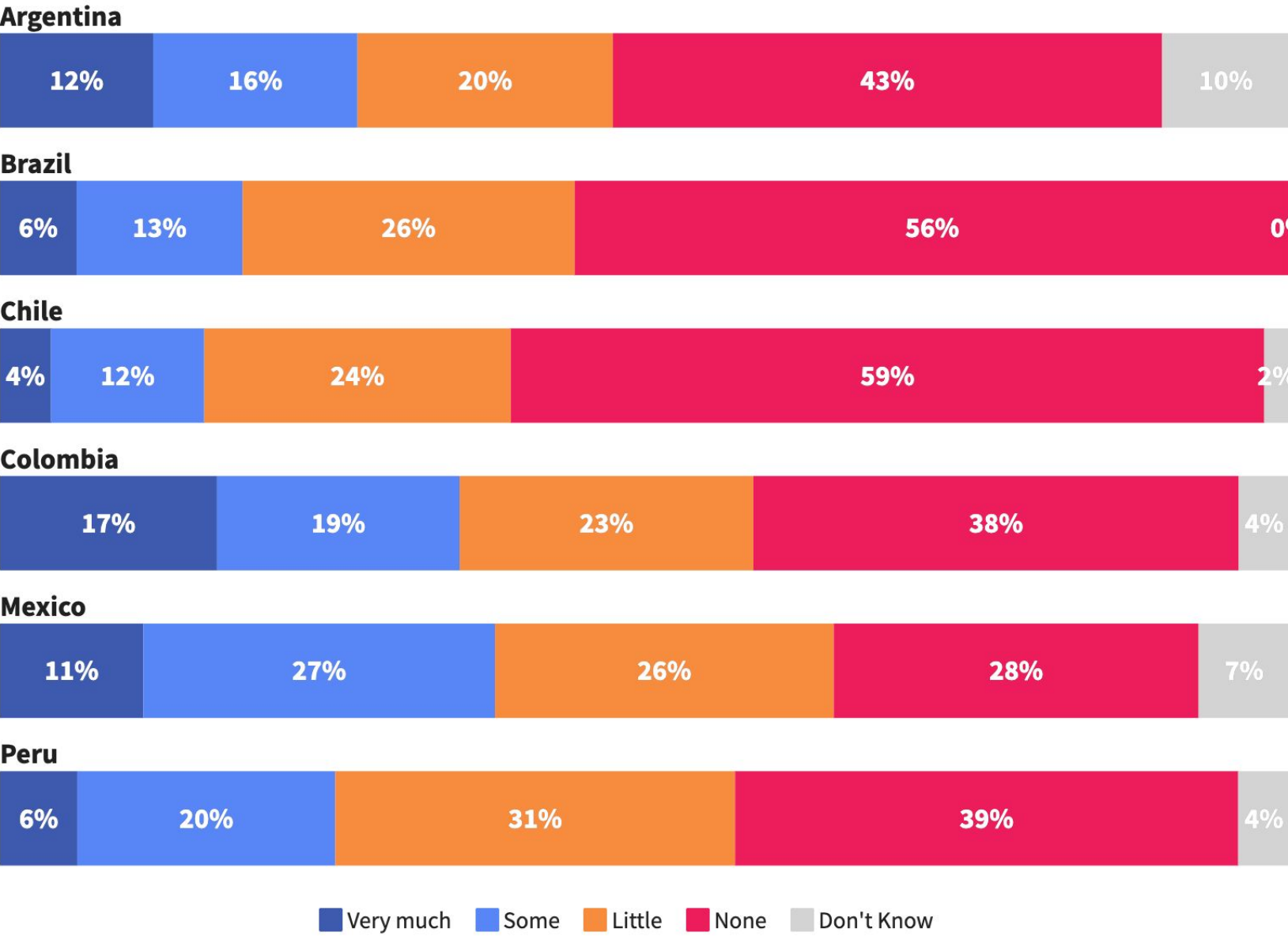
Political parties



How much trust do you have in political parties?

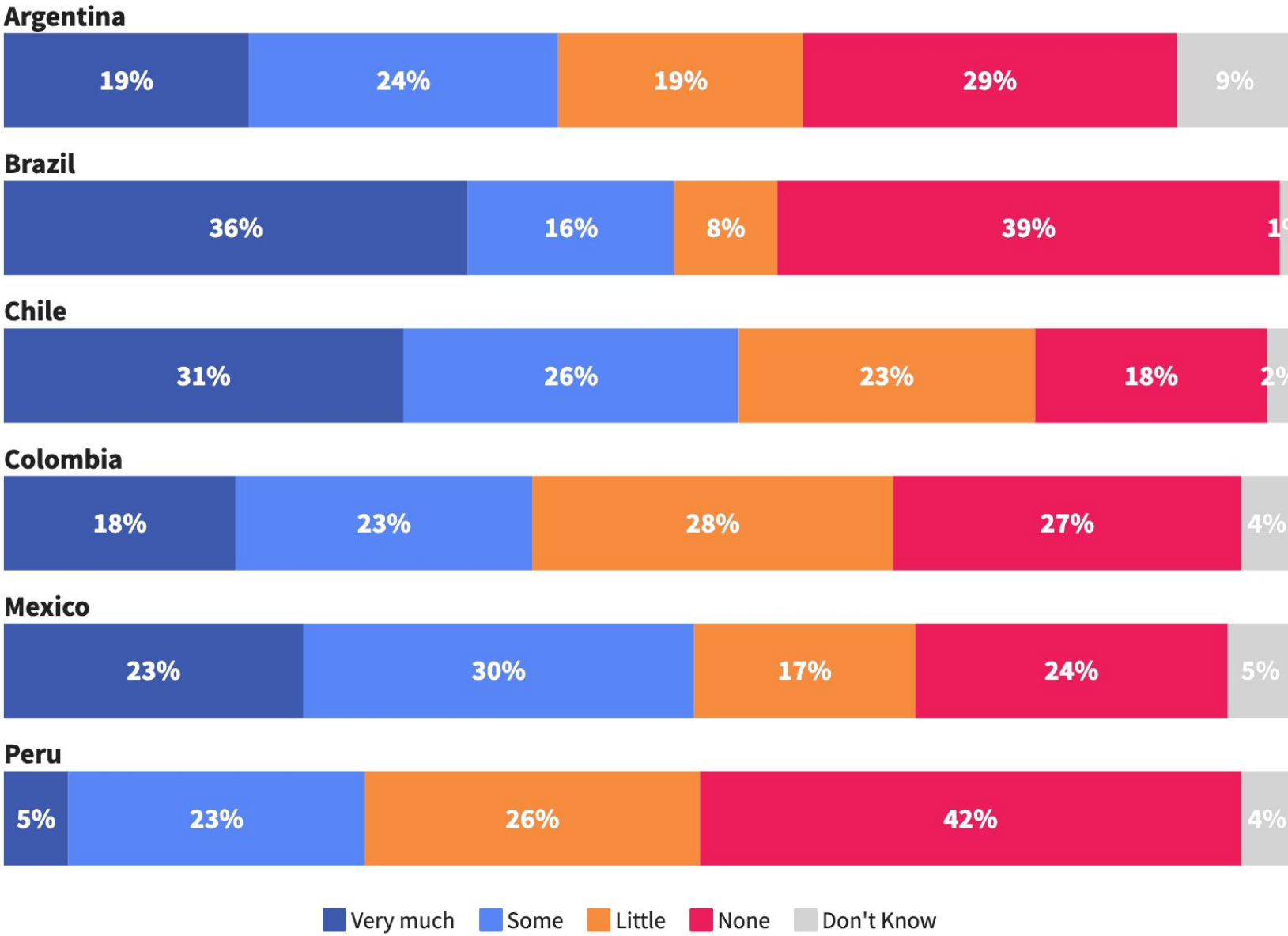
Electoral authorities enjoy higher levels of trust in Chile, Brazil, and Mexico, but are widely distrusted in Peru. However, Brazilians and Chileans show great mistrust toward the media

The media



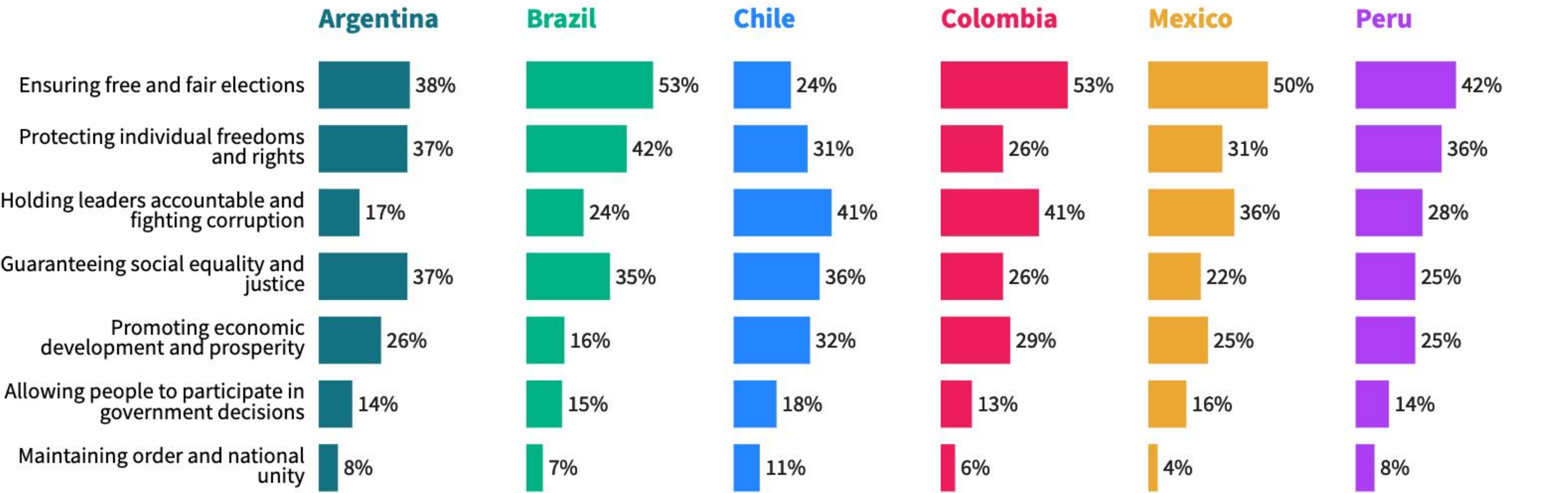
How much trust do you have in the media?

The Electoral Authority



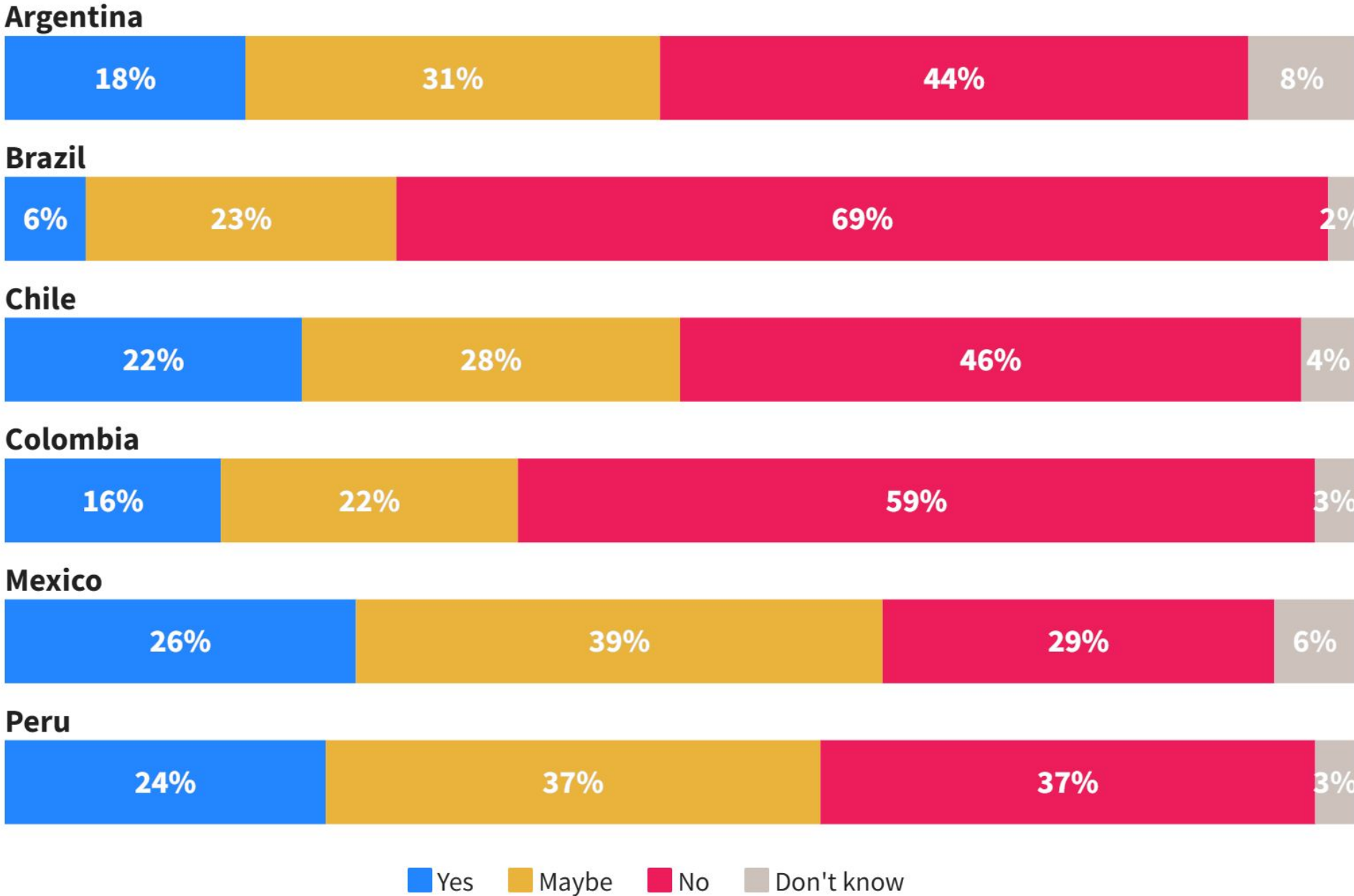
How much trust do you have in the electoral authority of your country?

In all countries (except for Chile) ensuring free and fair elections is democracy’s main purpose; in Chile, it is holding leaders accountable and fighting corruption



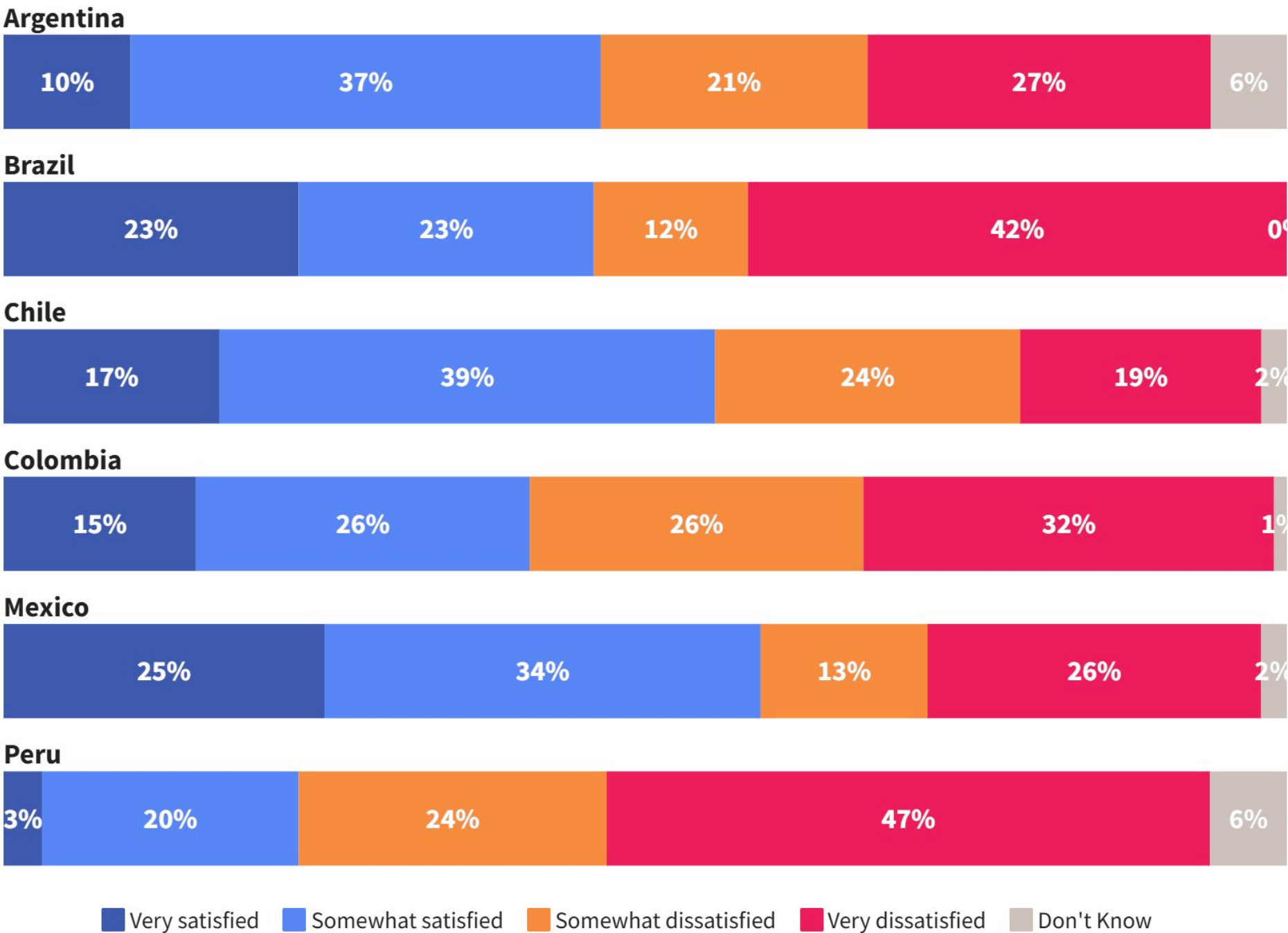
In your opinion, what are the main purposes of democracy?

A non-democratic government is more acceptable in Mexico and Peru if it solves key problems, while Brazilians and Colombians largely reject this option



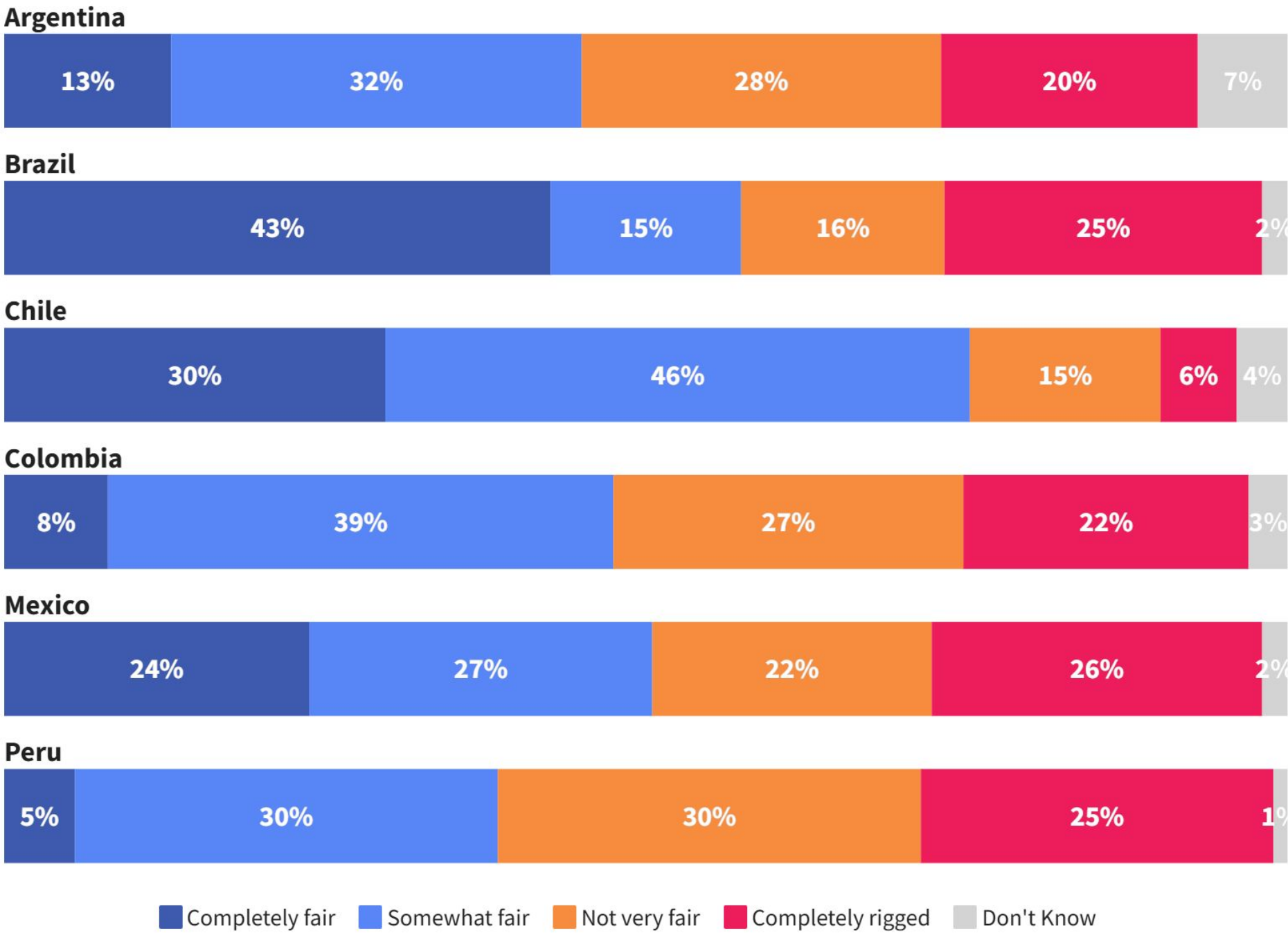
Would you support a non-democratic government if it solved major problems like crime or unemployment?

Most Brazilians, Colombians, and Peruvians are somewhat or very dissatisfied with the way democracy works; dissatisfaction levels are higher in Peru



How satisfied are you with the way democracy works in your country?

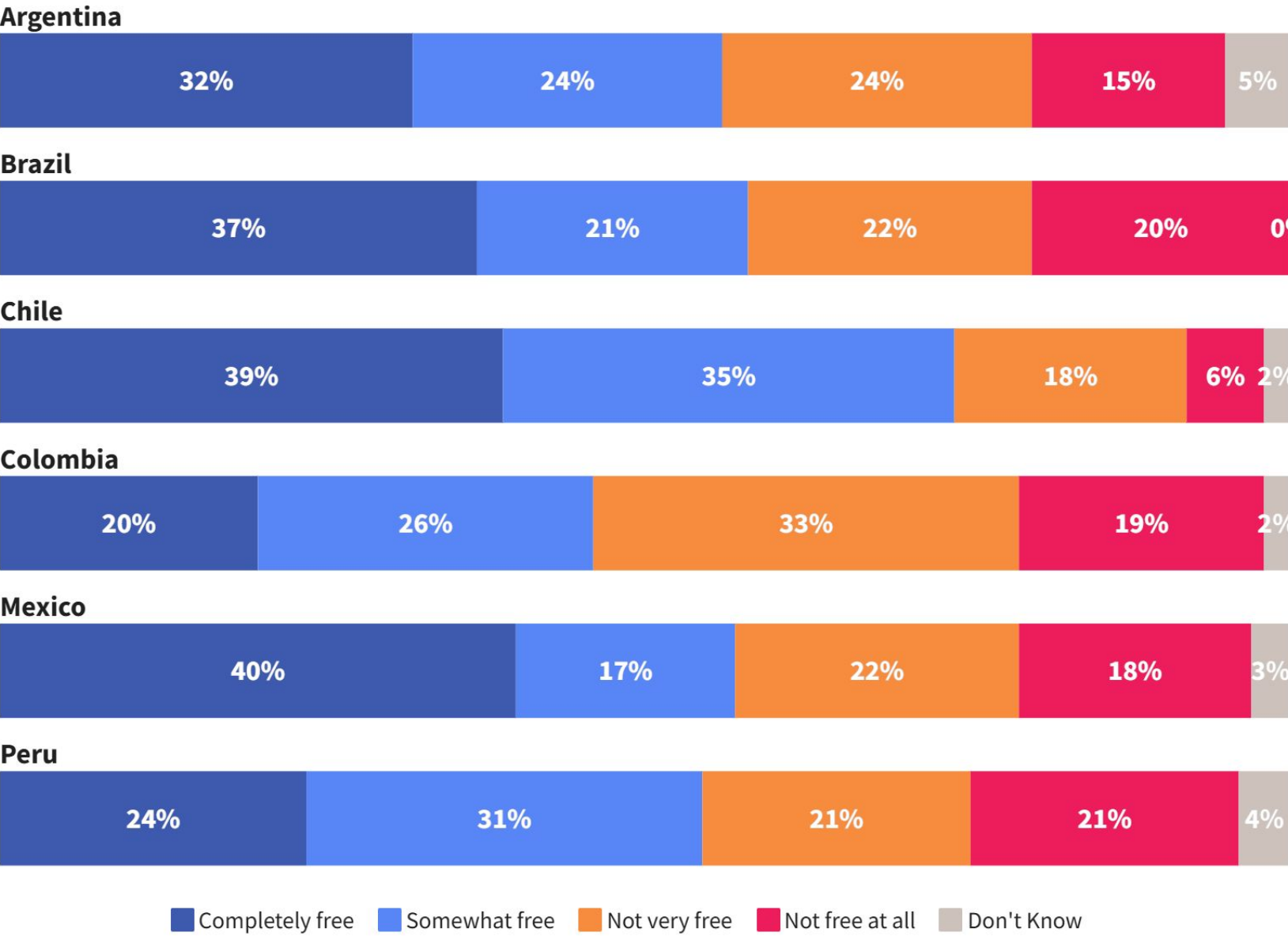
Solid majorities in Chile and Brazil trust their electoral process; Peruvians, Argentines, and Colombians largely see it as unfair or completely rigged



How fair do you think elections are in your country?

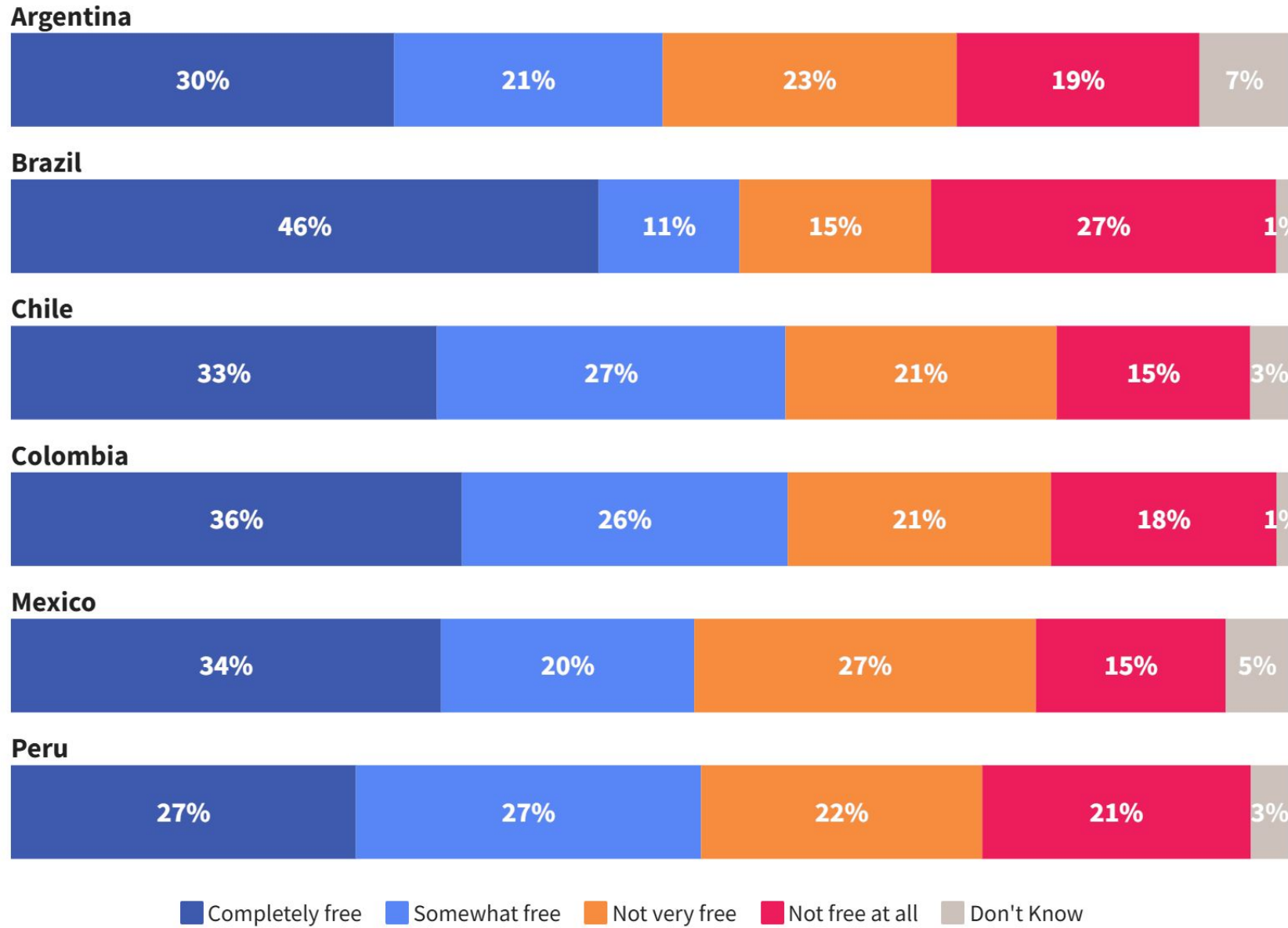
Majorities feel they and the press/media are completely or somewhat free to express political opinions – except in Colombia, where personal freedom of expression is seen as more limited

Freedom of expression



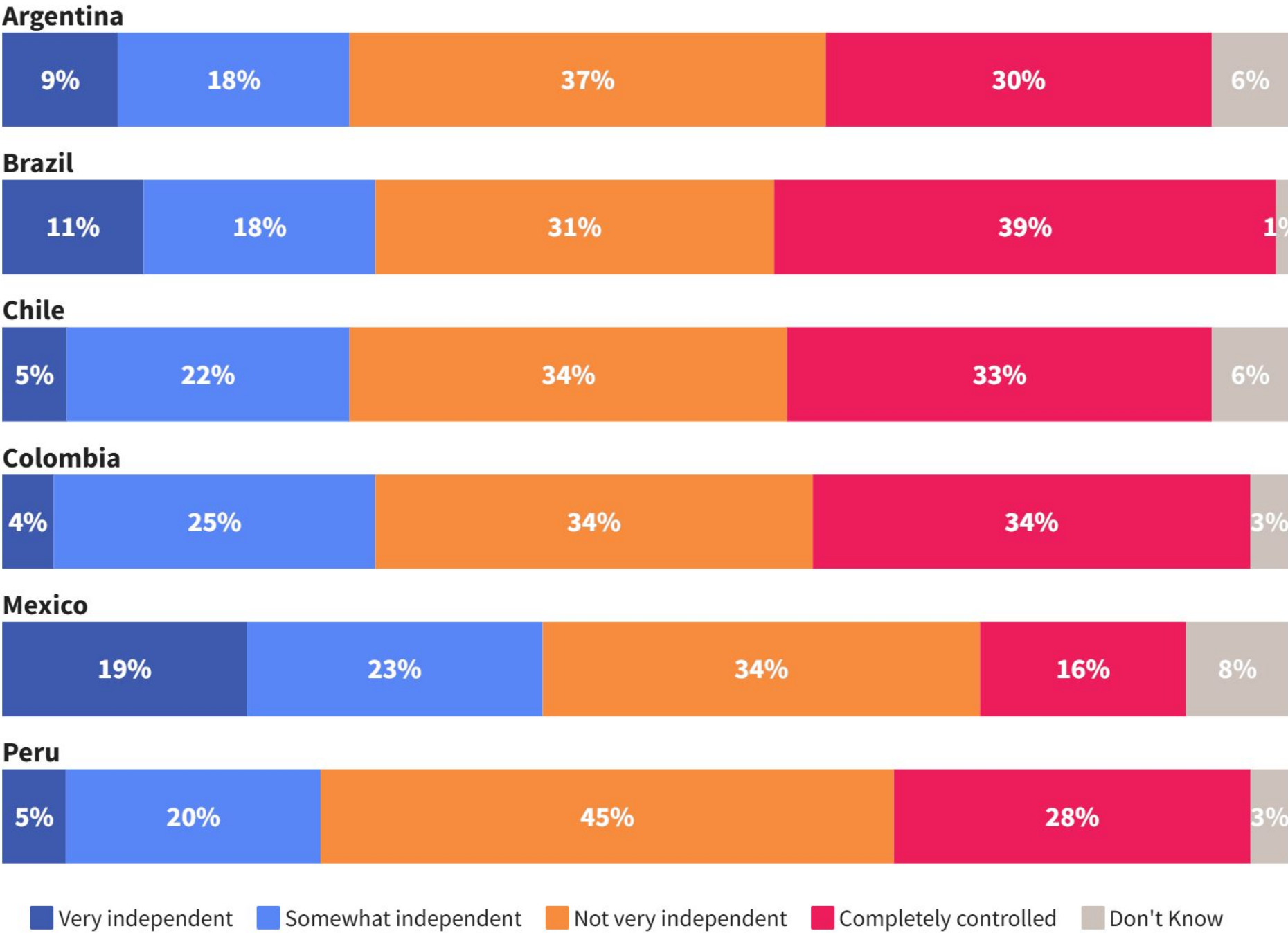
How free do you feel to express your political opinions without fear of consequences?

Freedom of the press



How free is the press and media in your country to criticize the government?

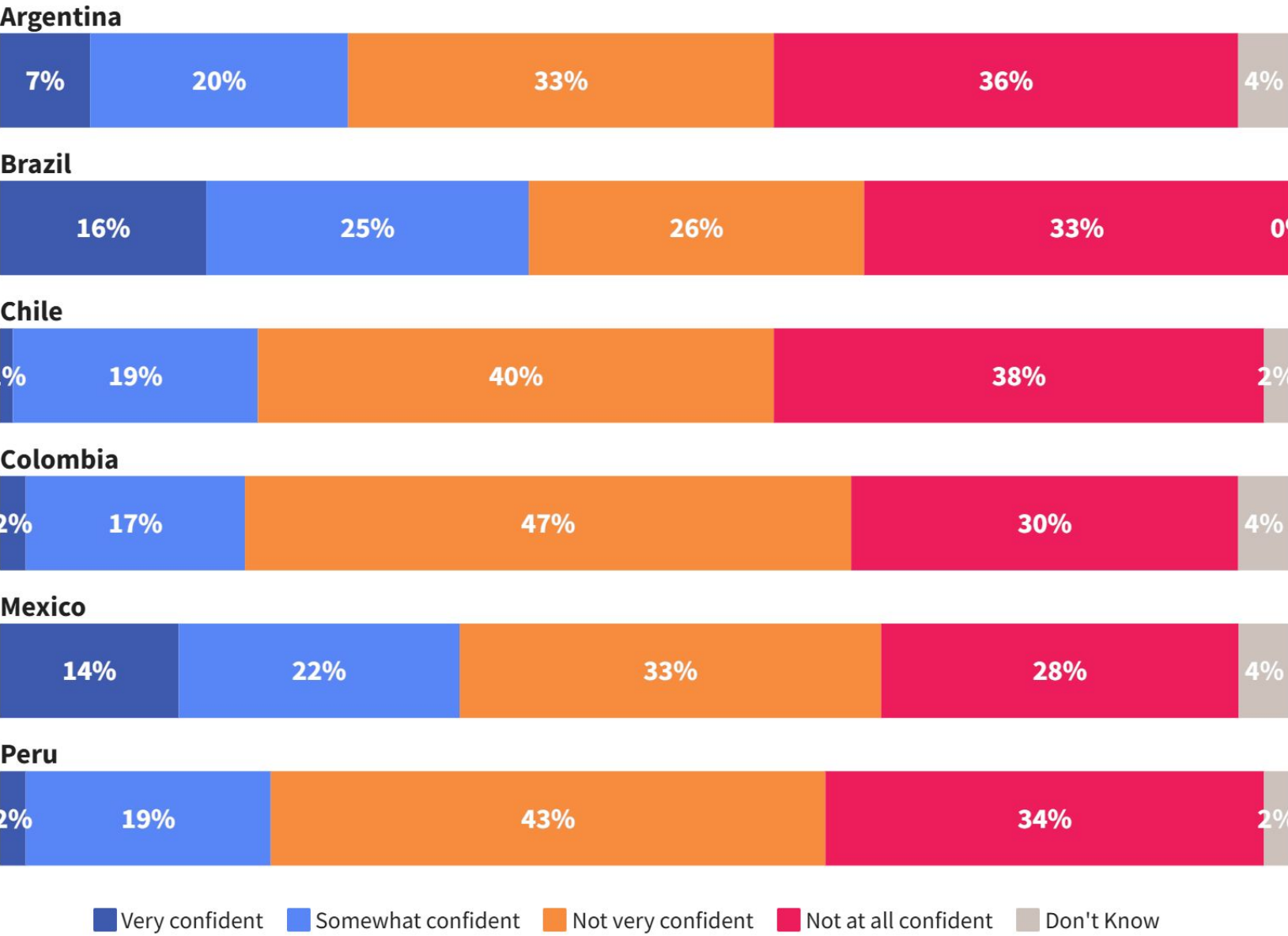
Most Latin Americans perceive the media in their countries as lacking neutrality, and 40% of Brazilians believe it is entirely subordinated to political and economic interests



To what extent do you think the media is independent from political or economic interests?

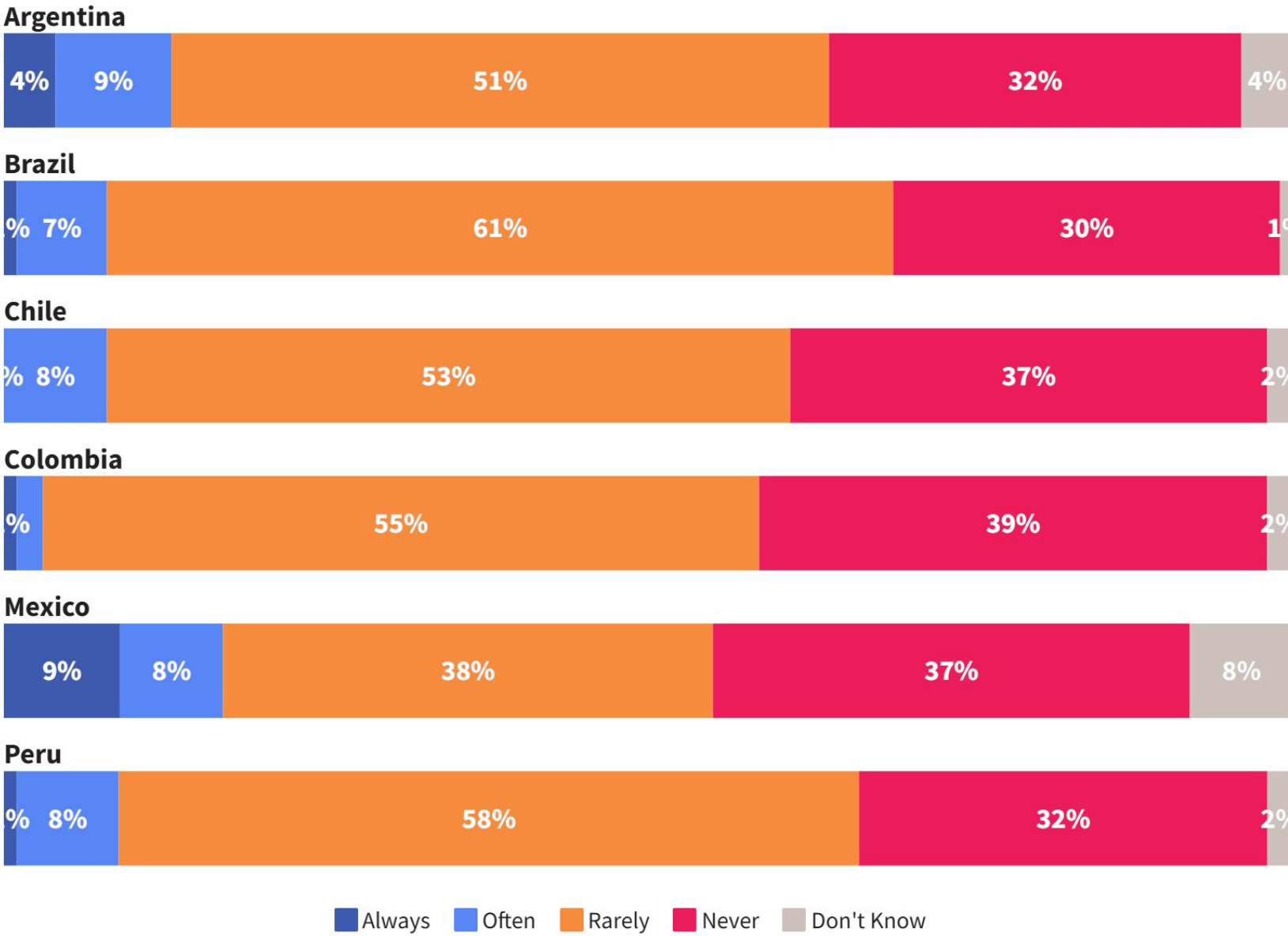
Across all countries, most lack confidence in the judicial system’s ability to apply the law fairly. Large majorities believe politicians guilty of corruption are rarely or never punished

Judicial System



How confident are you in the judicial system's ability to deliver justice fairly?

Corruption

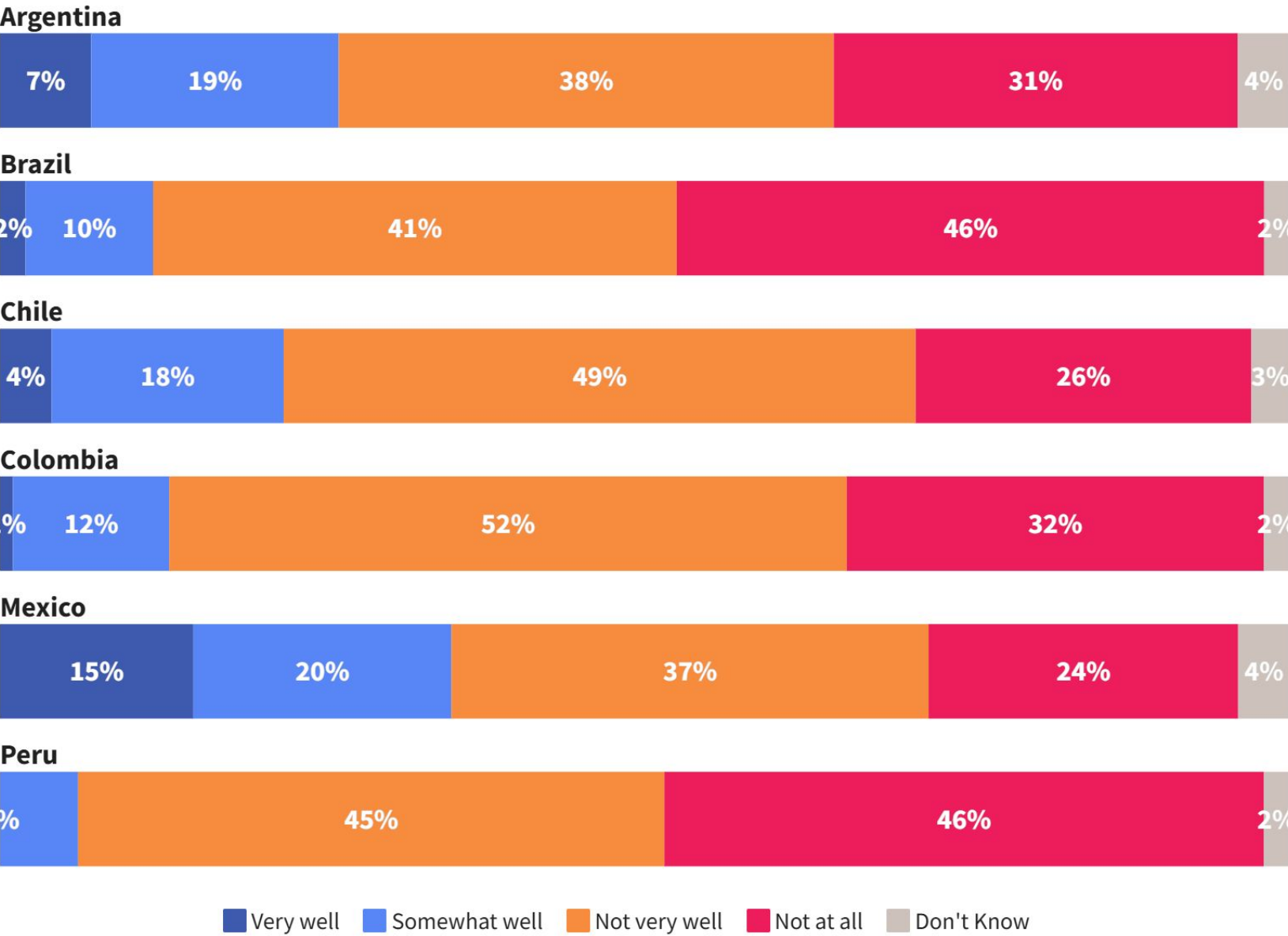


In your opinion, how often are politicians punished when they commit acts of corruption?

33

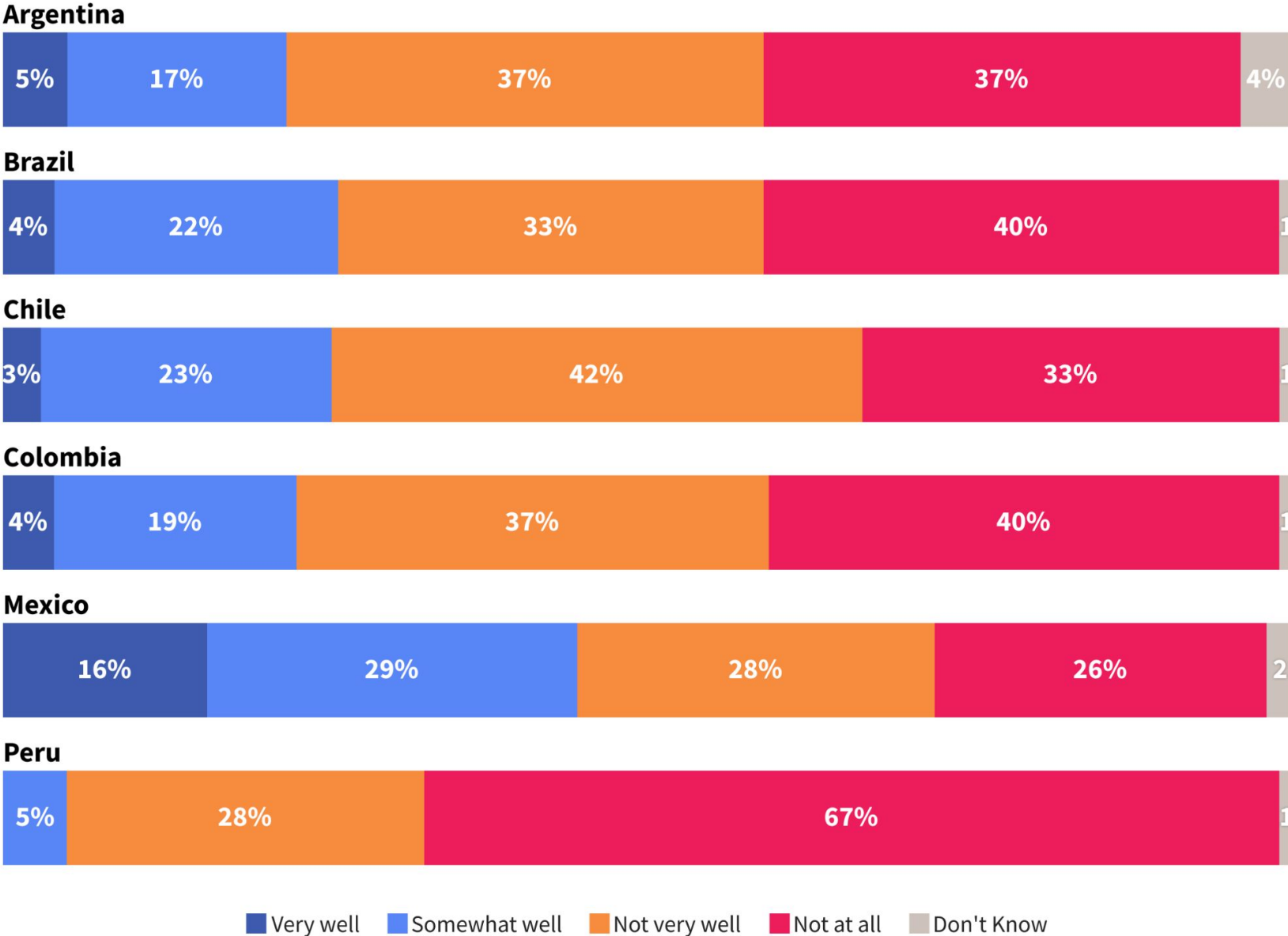
Majorities believe political parties and the political system do not represent or respond well to people’s interests. In Mexico, perceptions are relatively more optimistic

Political representation



How well do political parties represent society?

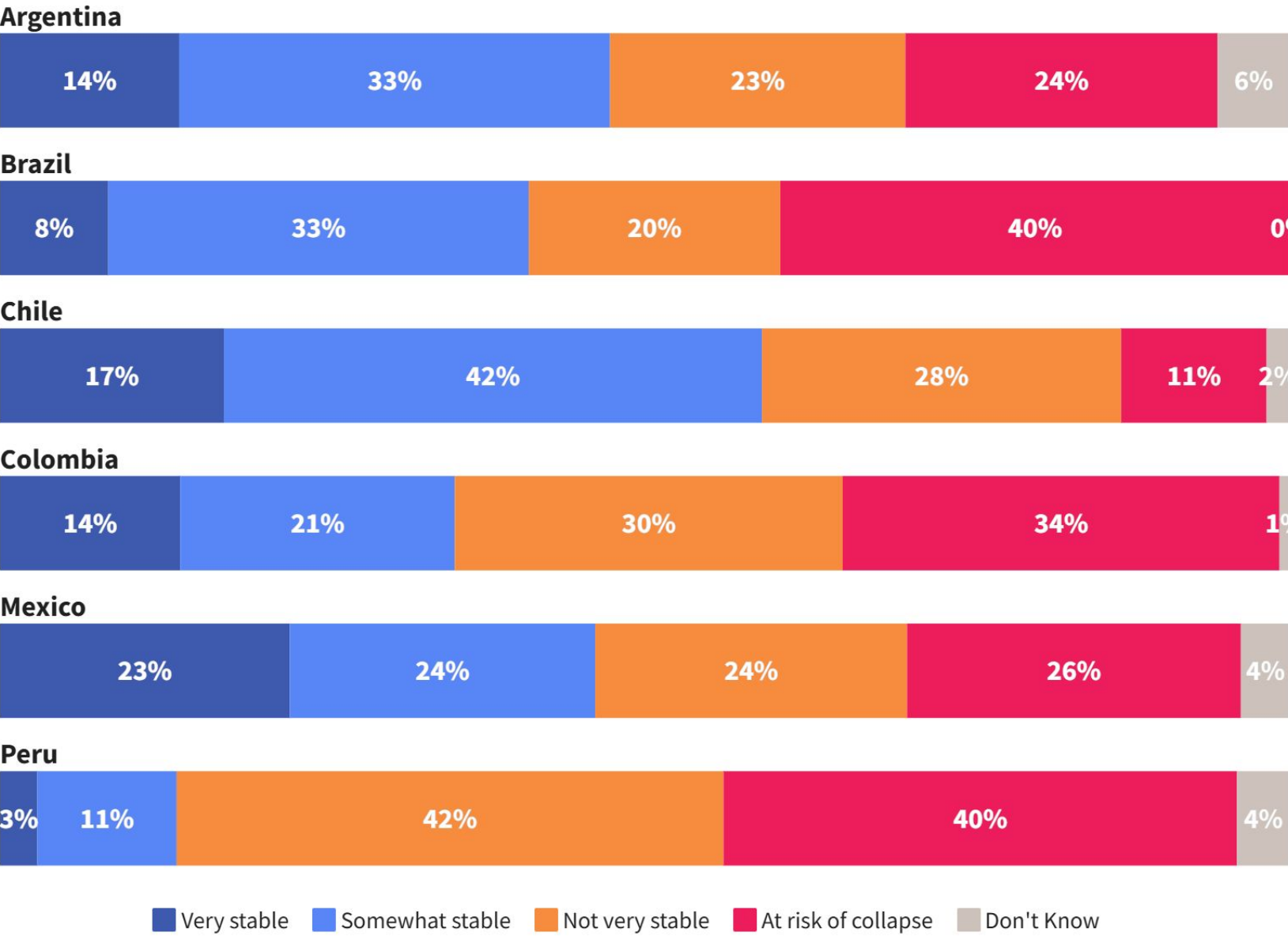
Political responsiveness



How well do you think your political system responds to the needs of ordinary people?

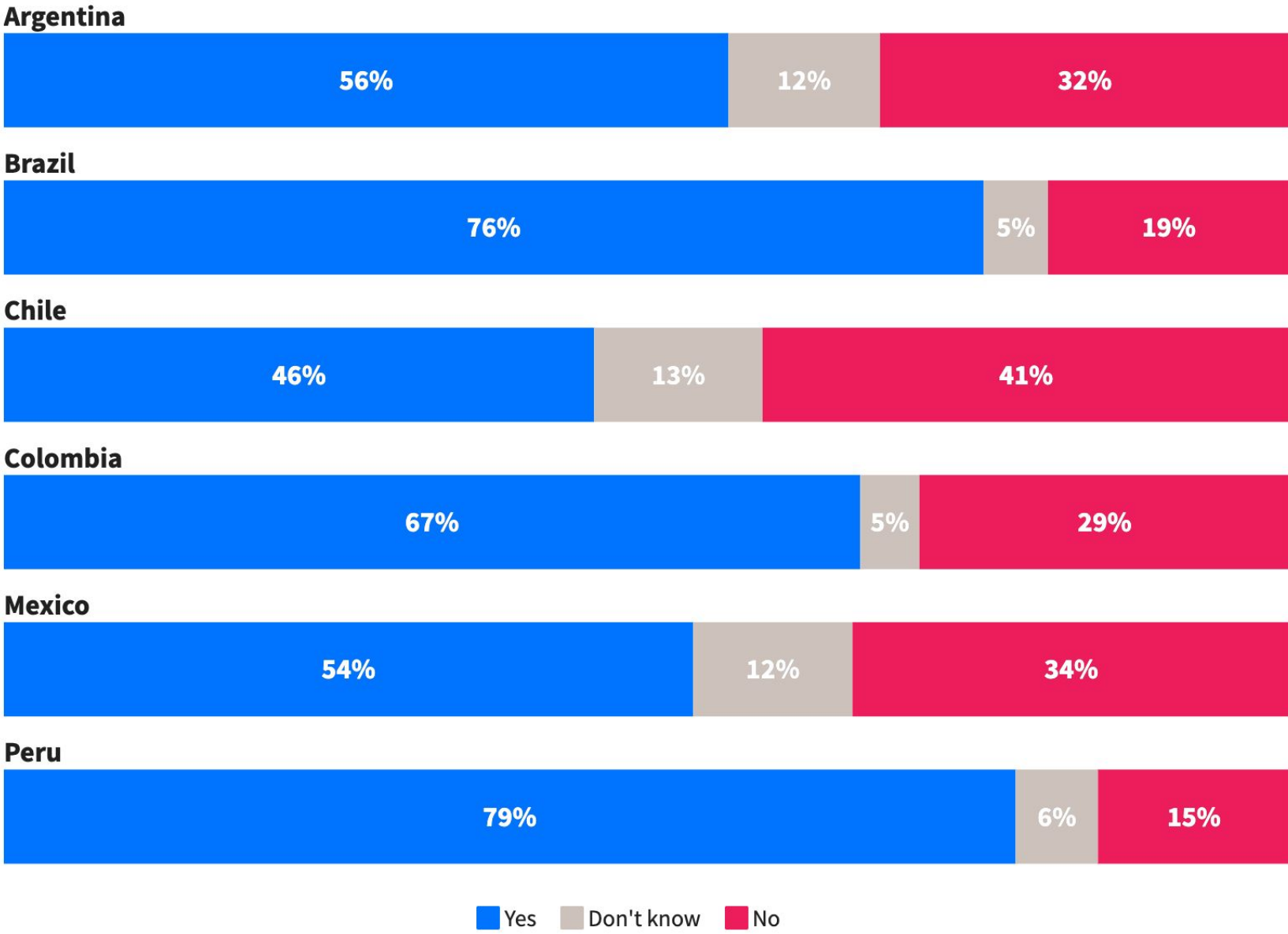
Majorities, except in Chile, believe their country faces a democratic crisis. Peruvians have the worst perception of stability regarding their country’s democracy while Chileans have the best

Political stability



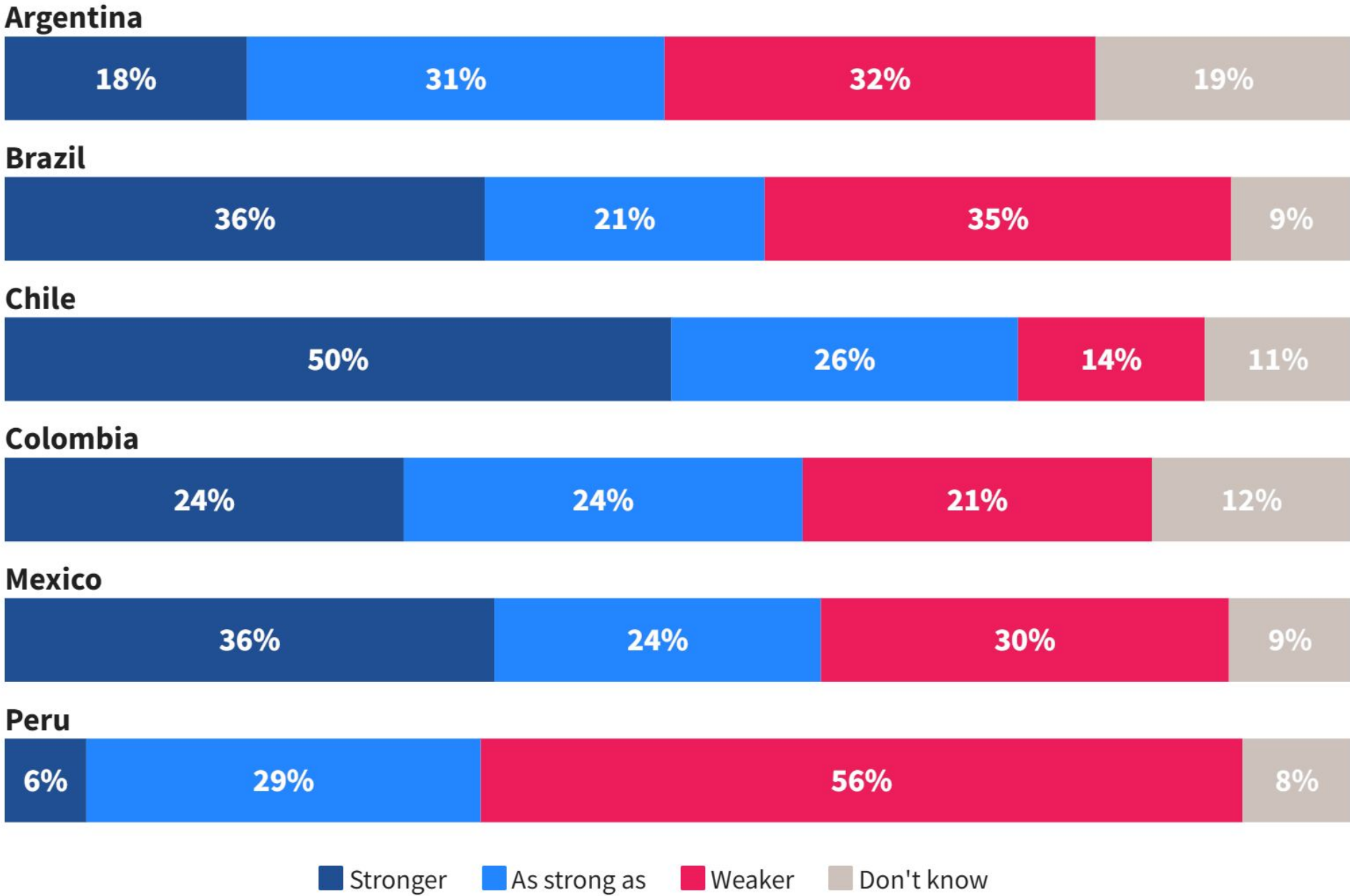
How stable do you think democracy is in your country today?

Democratic crisis



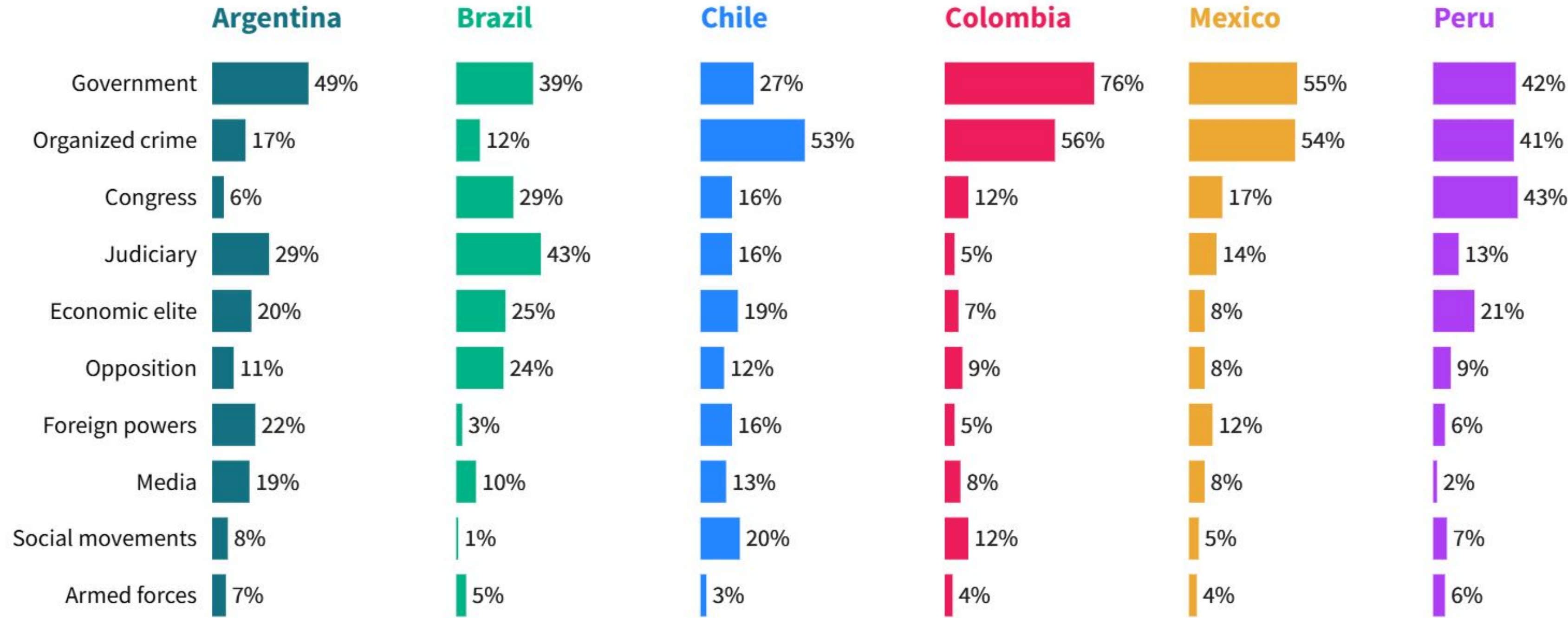
Do you believe your country is currently facing a democratic crisis?

Only Peruvians see their democracy as weaker than others in the region; a solid majority of Chileans see theirs as the strongest



Overall, how do you think democracy in your country compares to democracy in other Latin American countries?

Argentina and Brazil’s top 2 perceived democracy threats are the government and judiciary; elsewhere, it’s government and organized crime – or congress, in Peru’s case



In your opinion, what are the main threats to democracy in your country?

6 Sample profiles

Sample Profile: Argentina

TARGET POPULATION

Argentine adult population

SAMPLE SIZE

1,963 respondents

METHODOLOGY

Random Digital Recruitment (Atlas RDR)

MARGIN OF ERROR

±2 p.p.

CONFIDENCE LEVEL FOR ESTIMATION OF MARGIN OF ERROR

95%

POLLING PERIOD

06/27/2025 - 06/30/2025

GENDER

Female		54.2%
Male		45.8%

AGE

16-24		13.8%
25-34		21.3%
35-44		22.6%
45-59		22.8%
60-100		19.5%

EDUCATIONAL LEVEL

Primary education		17.4%
Secondary Education		43.6%
College degree or higher		39.1%

FAMILY INCOME

Below \$100.000		20.2%
\$100.000 - \$150.000		18.0%
\$150.000 - \$200.000		14.6%
\$200.000 - \$350.000		22.2%
Above \$500.000		8.6%
\$350.000 - \$500.000		16.4%

Sample Profile: Brazil

TARGET POPULATION

Brazilian adult population

SAMPLE SIZE

2,621 respondents

METHODOLOGY

Random Digital Recruitment (Atlas RDR)

MARGIN OF ERROR

±2 p.p.

CONFIDENCE LEVEL FOR ESTIMATION OF MARGIN OF ERROR

95%

POLLING PERIOD

06/27/2025 - 06/30/2025

GENDER

Female		53.7%
Male		46.3%

AGE

16-24		13.5%
25-34		20.0%
35-44		21.3%
45-59		25.2%
60-100		20.0%

EDUCATIONAL LEVEL

Primary education		30.4%
Secondary education		43.1%
College degree or higher		26.5%

RENDА FAMILIAR MENSAL

Below R\$ 2.000		30.8%
R\$ 2.000 a R\$3.000		19.4%
R\$ 3.000 a R\$5.000		22.6%
R\$ 5.000 a R\$10.000		17.6%
Above R\$ 10.000		9.7%

Sample Profile: Chile

TARGET POPULATION

Chilean adult population

SAMPLE SIZE

3,869 respondents

METHODOLOGY

Random Digital Recruitment (Atlas RDR)

MARGIN OF ERROR

±2 p.p.

CONFIDENCE LEVEL FOR ESTIMATION OF MARGIN OF ERROR

95%

POLLING PERIOD

06/27/2025 - 06/30/2025

GENDER

Female		54.8%
Male		45.2%

AGE

16–24		16.3%
25–34		21.4%
35–44		16.9%
45–59		25.3%
60–100		20.1%

EDUCATIONAL LEVEL

Primary education		10.5%
Secondary education		47.9%
College degree or higher		41.5%

FAMILY INCOME

Below \$400.000		17.0%
\$400.000 – \$600.000		20.6%
\$600.000 – \$1.000.000		29.5%
\$ 1.000.000 – \$ 2.000.000		20.8%
Above \$2.000.000		12.0%

Sample Profile: Colombia

TARGET POPULATION

Colombian adult population

SAMPLE SIZE

4,430 respondents

METHODOLOGY

Random Digital Recruitment (Atlas RDR)

MARGIN OF ERROR

±1 p.p.

CONFIDENCE LEVEL FOR ESTIMATION OF MARGIN OF ERROR

95%

POLLING PERIOD

06/27/2025 - 06/30/2025

GENDER

Female		52.7%
Male		47.3%

AGE

18-24		12.8%
25-34		17.4%
35-44		22.3%
45-59		26.8%
60-100		20.6%

EDUCATIONAL LEVEL

Primary or secondary education		64.5%
College degree or higher		35.5%

FAMILY INCOME

Below \$ 400.000		10.0%
\$ 400.000 – \$ 900.000		14.0%
\$ 900.000 – \$ 2.000.000		36.0%
\$ 2.000.000 – \$ 4.000.000		26.0%
Above \$ 4.000.000		15.0%

Sample Profile: Mexico

TARGET POPULATION

Mexican adult population

SAMPLE SIZE

4,907 respondents

METHODOLOGY

Random Digital Recruitment (Atlas RDR)

MARGIN OF ERROR

±1 p.p.

CONFIDENCE LEVEL FOR ESTIMATION OF MARGIN OF ERROR

95%

POLLING PERIOD

06/27/2025 - 06/30/2025

GENDER

Female		54.8%
Male		45.2%

AGE

18-24		14.0%
25-34		18.2%
35-44		23.2%
45-59		26.3%
60-100		18.4%

EDUCATIONAL LEVEL

Primary education		18.2%
Secondary education		40.0%
Preparatory or technical		22.7%
Bachelor’s or postgraduate		19.1%

FAMILY INCOME

Below \$10,000 pesos		57.0%
10,000 – 15,000 pesos		18.5%
15,000 – 25,000 pesos		12.0%
25,000 – 50,000 pesos		7.7%
Above \$50,000 pesos		4.8%

Sample Profile: Peru

TARGET POPULATION

Peruvian adult population

SAMPLE SIZE

2,168 respondents

METHODOLOGY

Random Digital Recruitment (Atlas RDR)

MARGIN OF ERROR

±2 p.p.

CONFIDENCE LEVEL FOR ESTIMATION OF MARGIN OF ERROR

95%

POLLING PERIOD

06/27/2025 - 06/30/2025

GENDER

Female		51.0%
Male		49.0%

AGE

16–24		14.4%
25–34		22.2%
35–44		18.8%
45–59		23.2%
60–100		21.4%

EDUCATIONAL LEVEL

Primary education		21.6%
Secondary education		42.2%
Bachelor’s or postgraduate		36.3%

FAMILY INCOME

Below \$2,000 soles		48.1%
2,001 – 3,000 soles		20.3%
3,001 – 4,000 soles		9.0%
4,001 – 5,000 soles		10.6%
Above \$5,000 soles		12.0%



AtlasIntel

Bloomberg