

ARGENTINA, BRAZIL, CHILE, COLOMBIA, MEXICO

LATAM PULSE

FEB 2025

1. PRESIDENTIAL APPROVAL
2. POLITICAL RISK
3. SOCIAL POLARIZATION
4. CONSUMER CONFIDENCE
5. ECONOMIC LIBERALISM
6. INFLATION EXPECTATIONS
7. IMPACT OF CRIMINALITY IN LATIN AMERICA

Indexes Summary



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, 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.

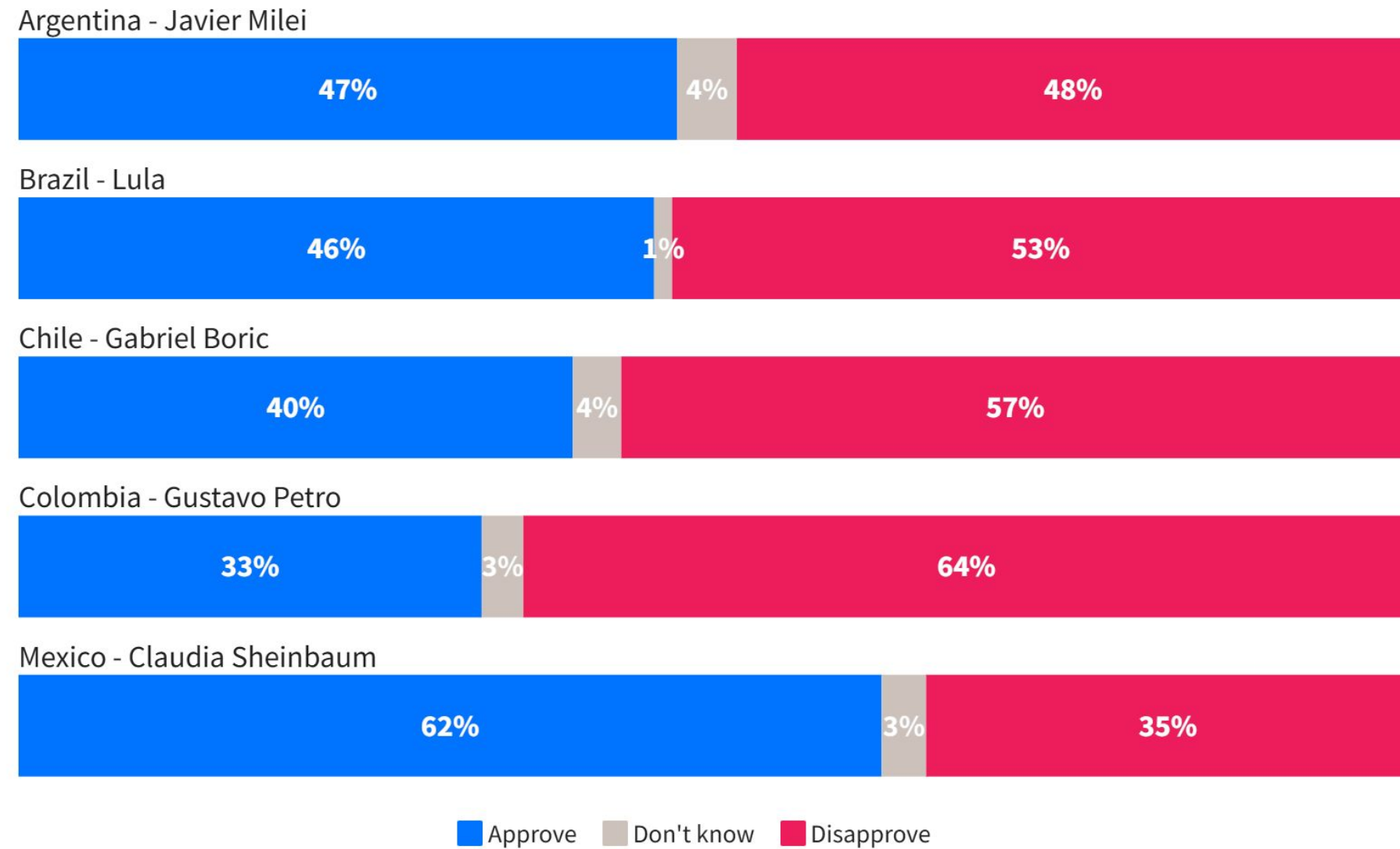
Sample Profiles Summary

	METHODOLOGY	SAMPLE SIZE	MARGIN OF ERROR	POLLING PERIOD
Argentina	Atlas RDR	2,164	±2 p.p.	02/24/2025 – 02/27/2025
Brazil	Atlas RDR	5,710	±1 p.p.	02/24/2025 – 02/27/2025
Chile	Atlas RDR	2,181	±2 p.p.	02/24/2025 – 02/27/2025
Colombia	Atlas RDR	1,807	±2 p.p.	02/24/2025 – 02/27/2025
Mexico	Atlas RDR	2,125	±2 p.p.	02/24/2025 – 02/27/2025

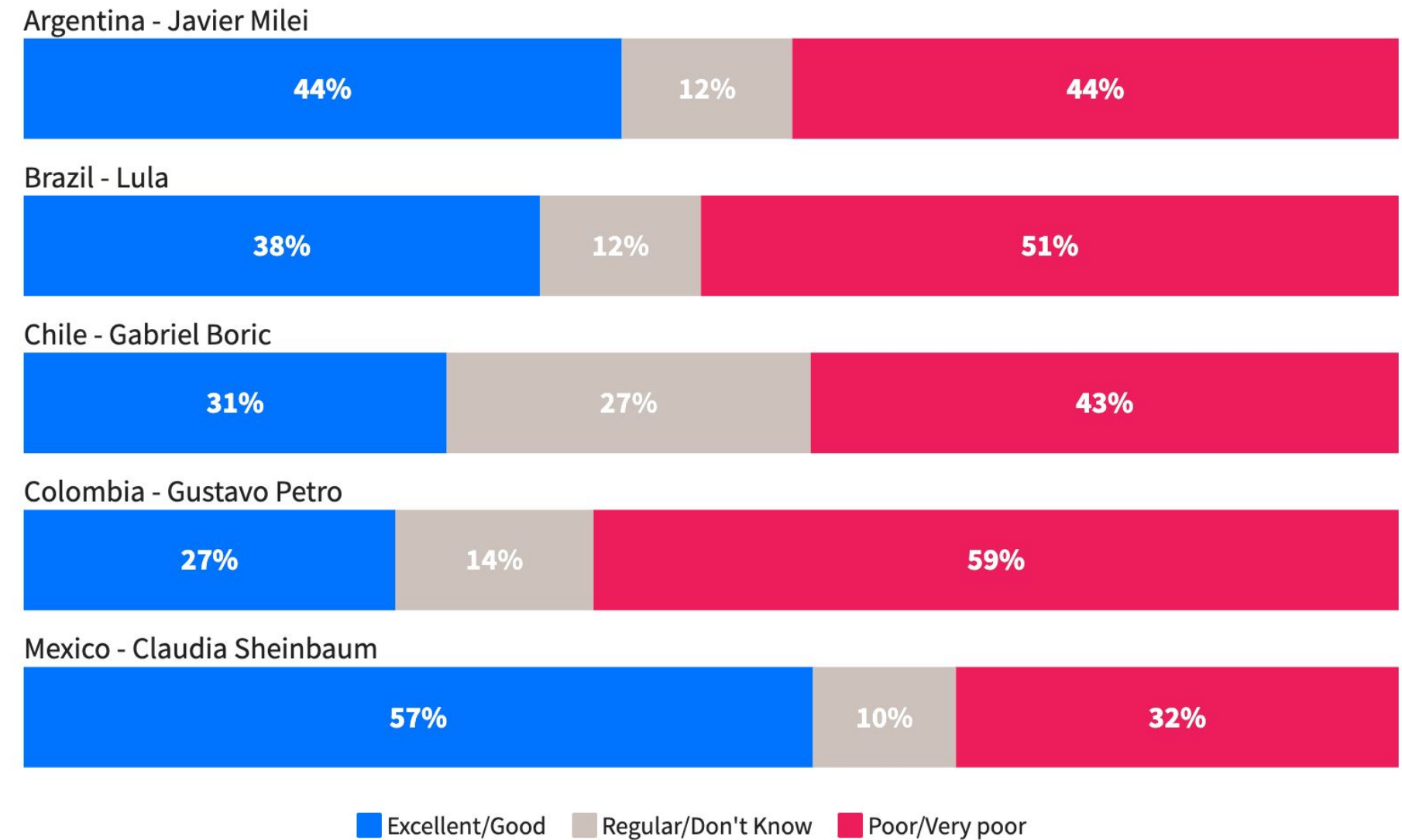
1 Presidential Approval

Government performance in Latin America

Presidential approval



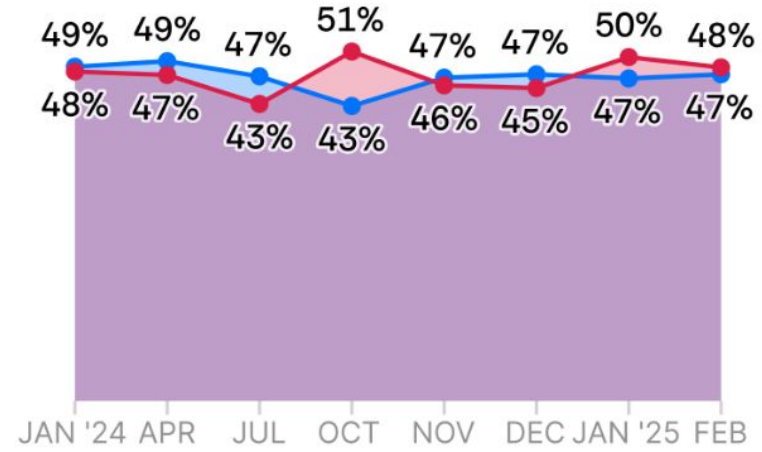
Government evaluation



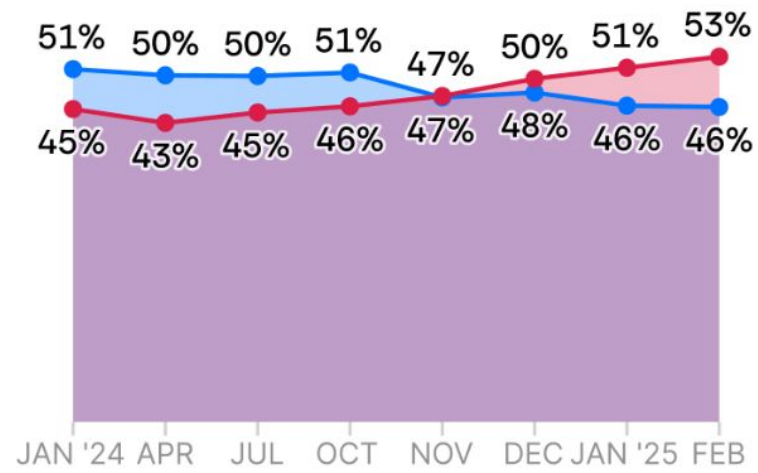
Presidential approval

[time series]

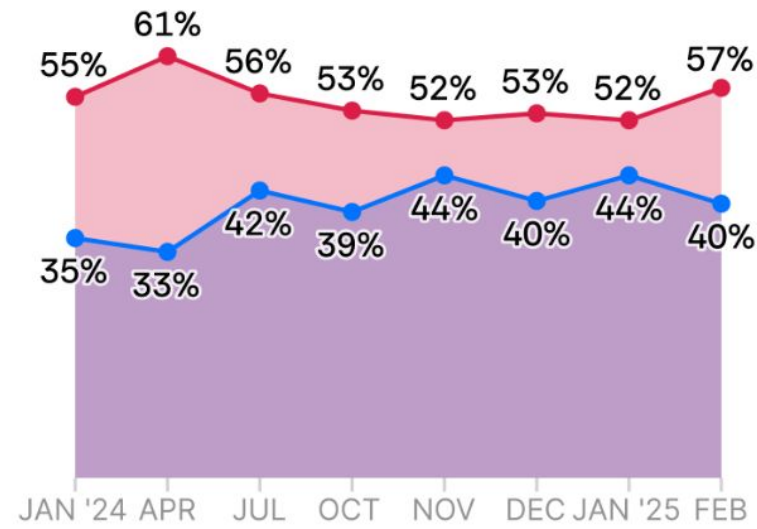
Argentina -1pp NET APPROVAL



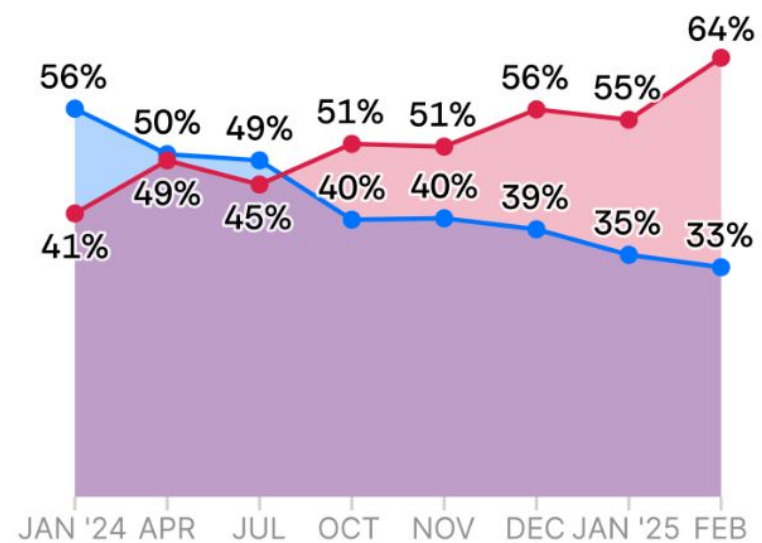
Brazil -7pp



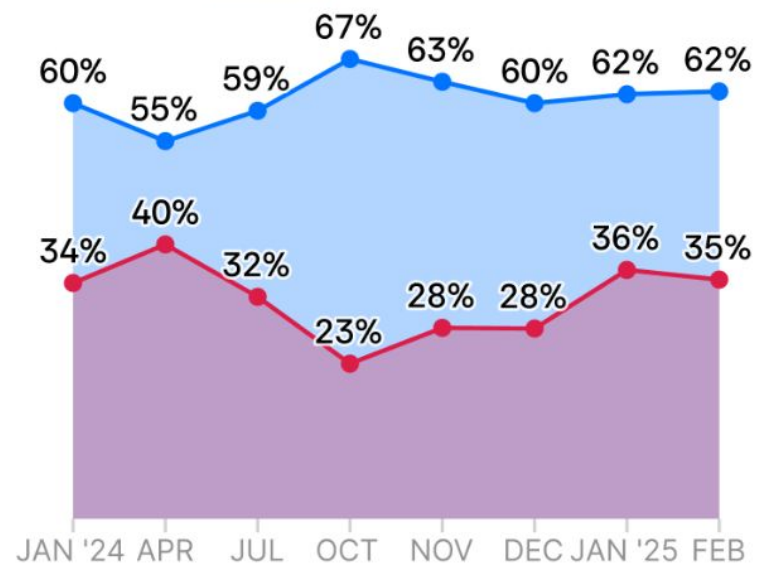
Chile -17pp



Colombia -31pp



Mexico +27pp



■ Approve ■ Disapprove

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

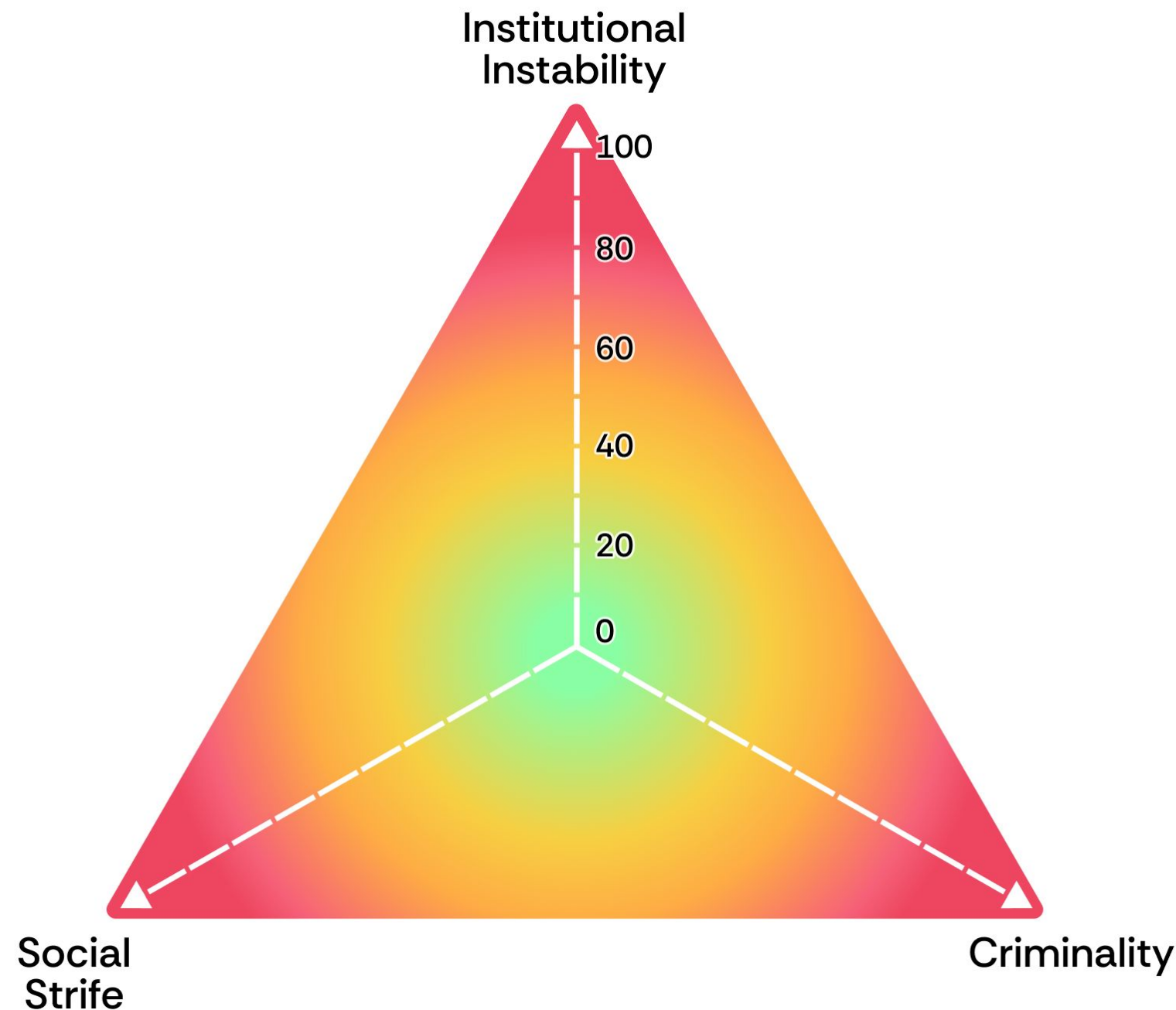
Institutional stability reflects the resilience and reliability of a country's political and legal frameworks. It measures the effectiveness of governance, the independence and functionality of public institutions, and the predictability of political processes.

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.

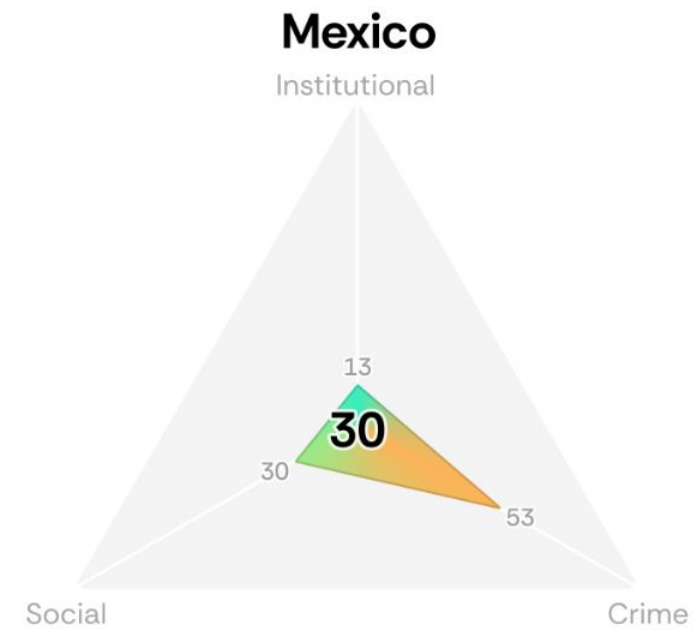
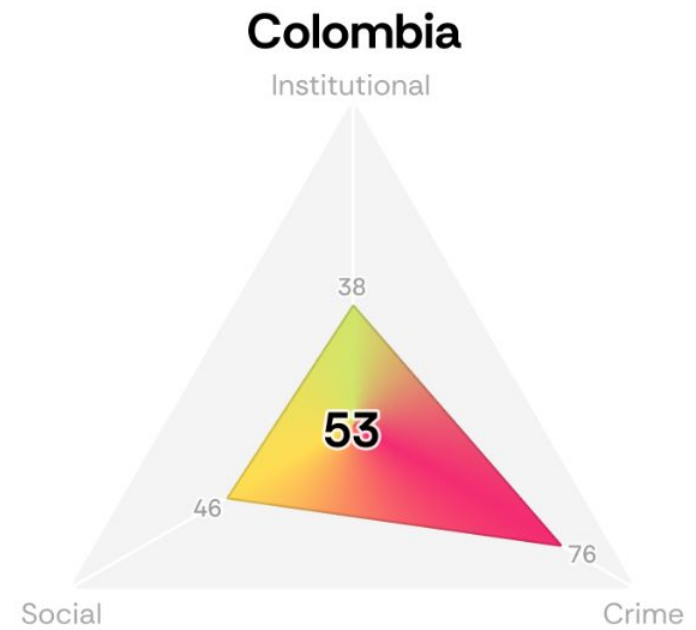
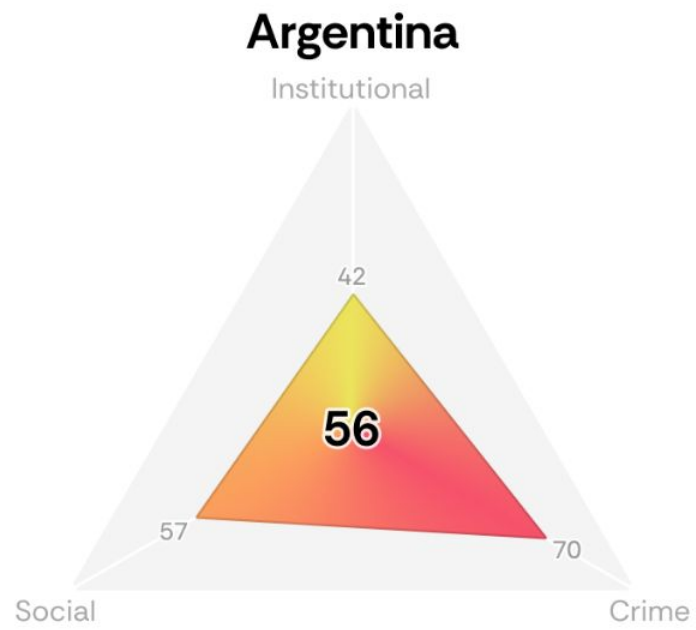
Criminality and Corruption

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.



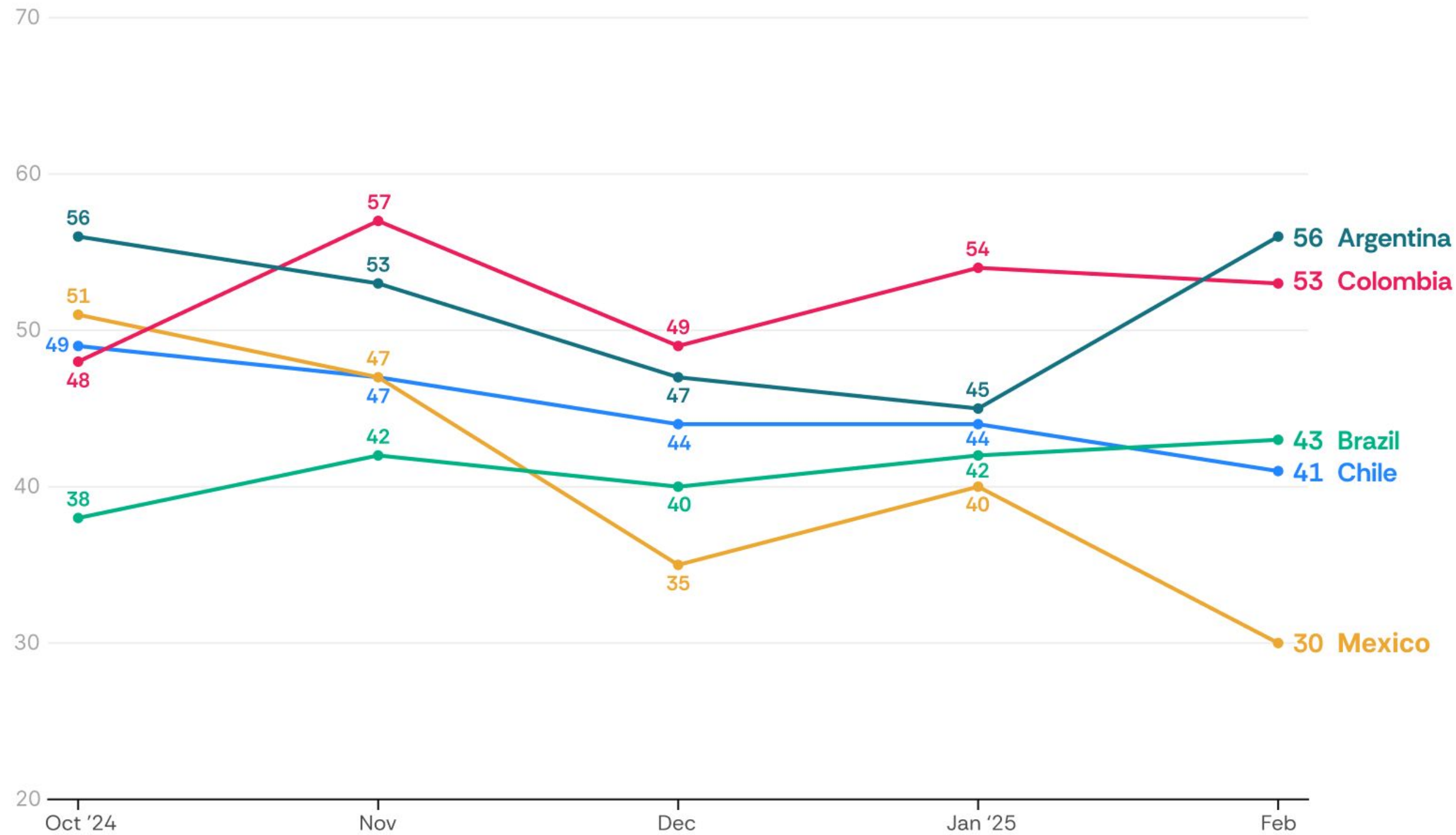
Political Risk Index

Atlas-PRI: Cross-Country Comparison



Political Risk Index

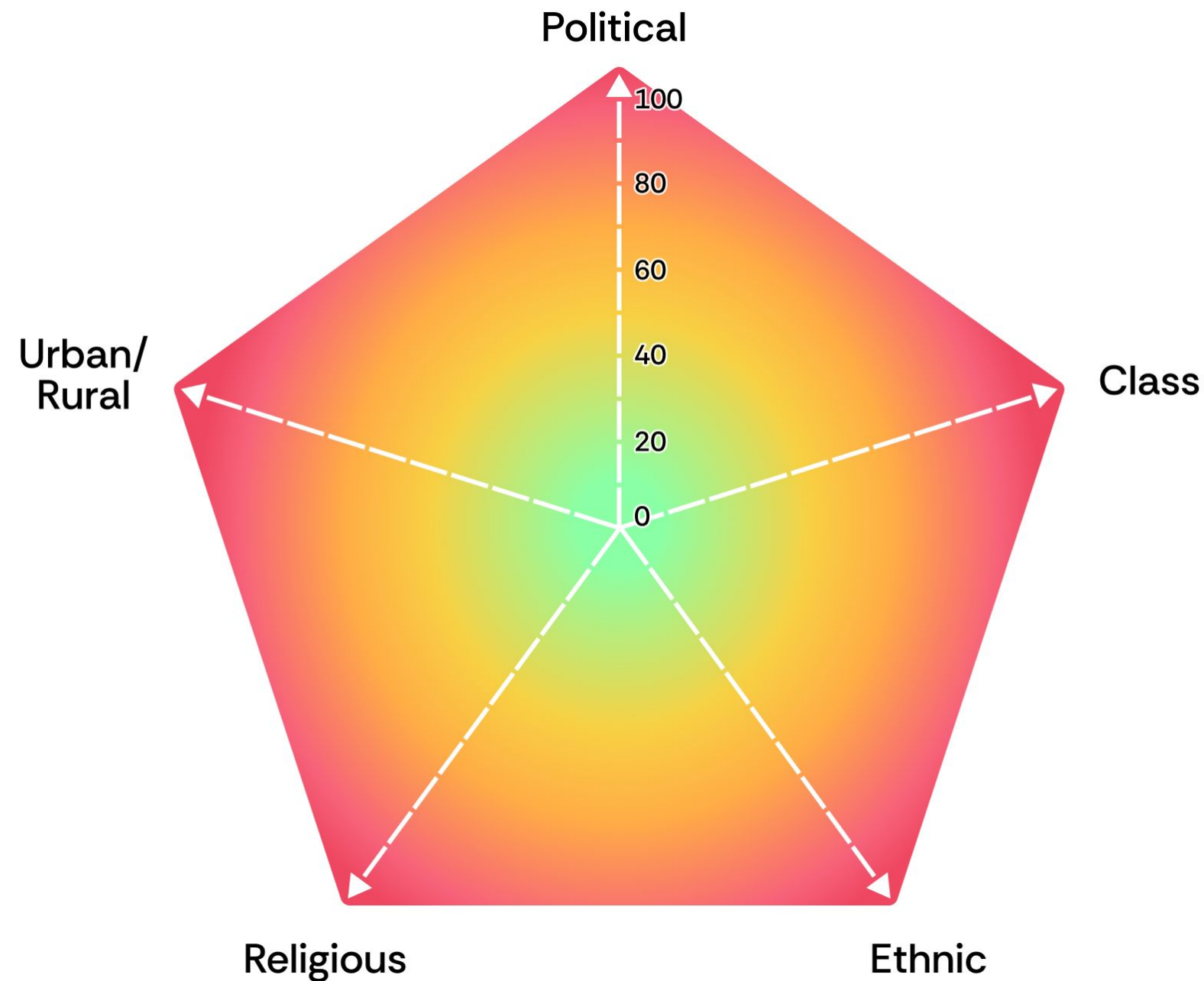
Atlas-PRI: Time Series



3 Social Polarization

Social Polarization Index

Atlas-SPI: Definition



The Social Polarization Index examines tensions within the social fabric, identifying triggers that could ignite public unrest.

Its insights allow policymakers to anticipate societal fractures and mitigate their impact. The index uses a 0–100 scale, in which 100 means the highest level of social polarization. It is composed of five dimensions:

1. Political Polarization

This dimension captures the degree to which political ideologies or parties diverge sharply, leading to antagonism and gridlock.

2. Class Polarization

Class polarization assesses the growing economic divides between different social groups, manifesting in unequal access to wealth, services, and opportunities.

3. Ethnic Polarization

Ethnic polarization reflects the extent to which ethnic identity becomes a dominant axis of political competition and conflict.

4. Religious Polarization

Religious polarization tracks divisions among communities along faith-based lines, often driven by policies that favor one group over another or broader cultural cleavages.

5. Urban/Rural Polarization

Urban/rural polarization captures the disconnect between the interests, priorities, and political preferences of urban and rural populations.

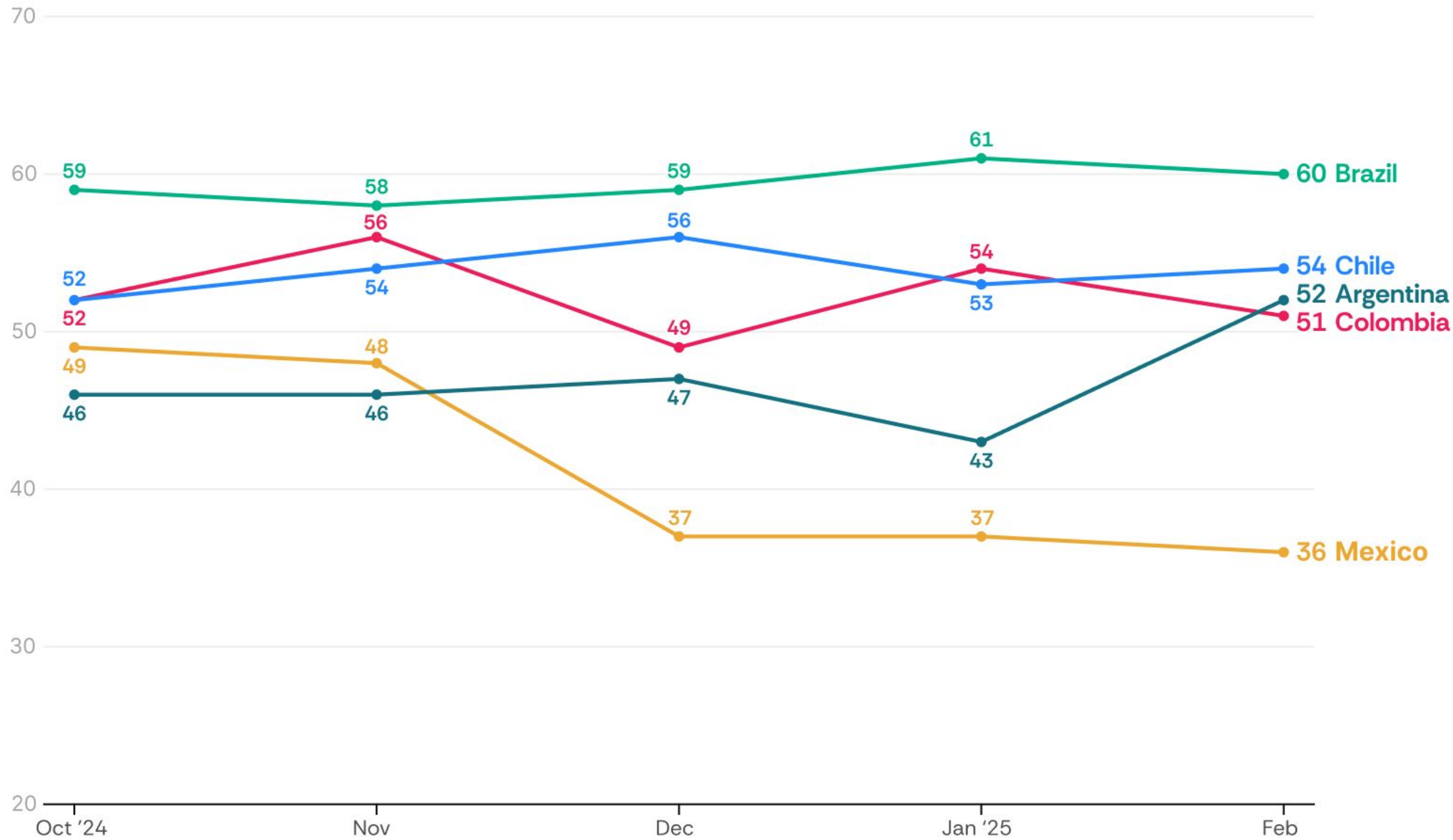
Social Polarization Index

Atlas-SPI: Cross-Country Comparison



Social Polarization Index

Atlas-SPI: Time Series



4 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

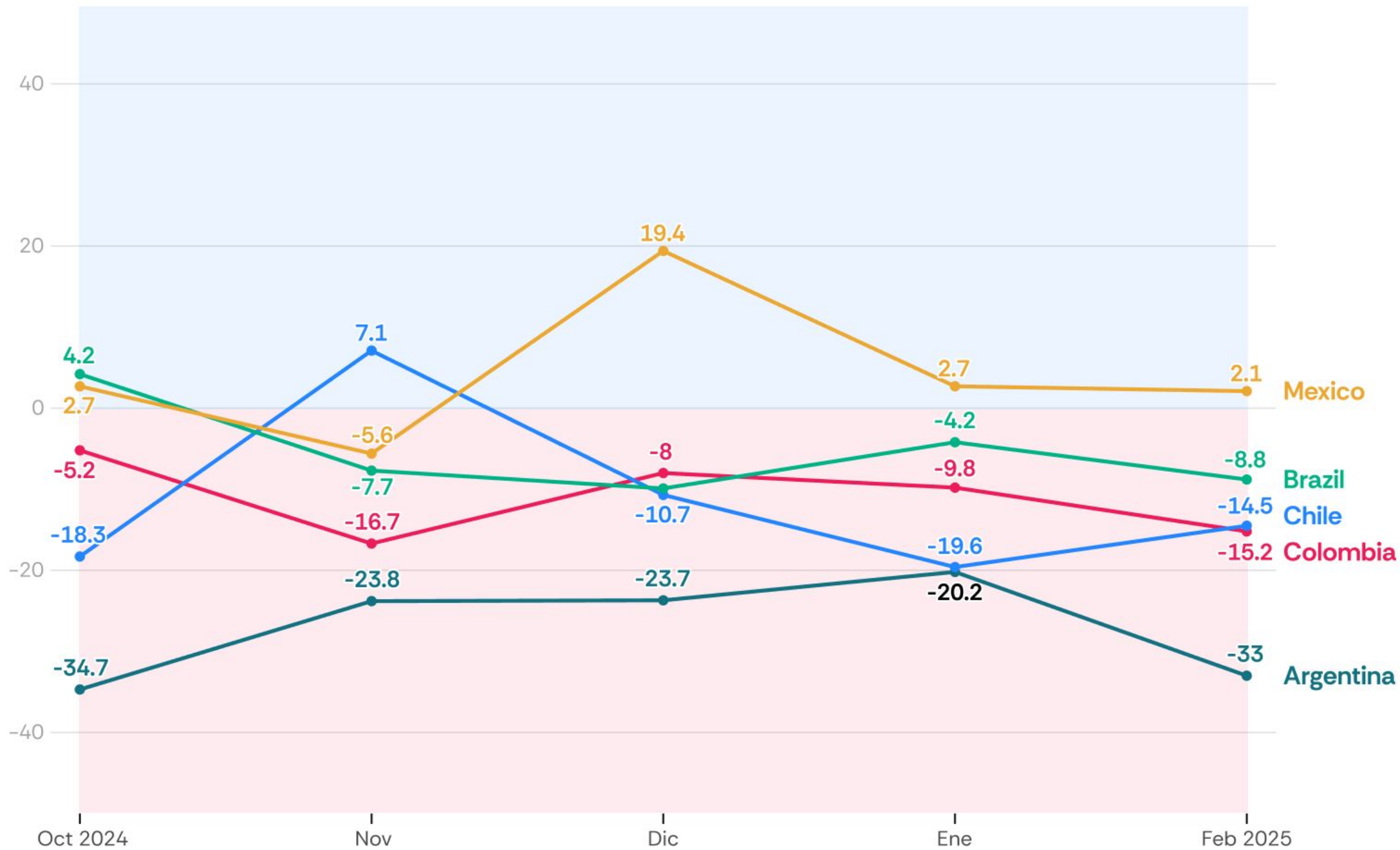
- 5** Future Financial Situation of Households

- 6** Future Labor Market Situation

- 7** Expected Expenditures on Durable Goods

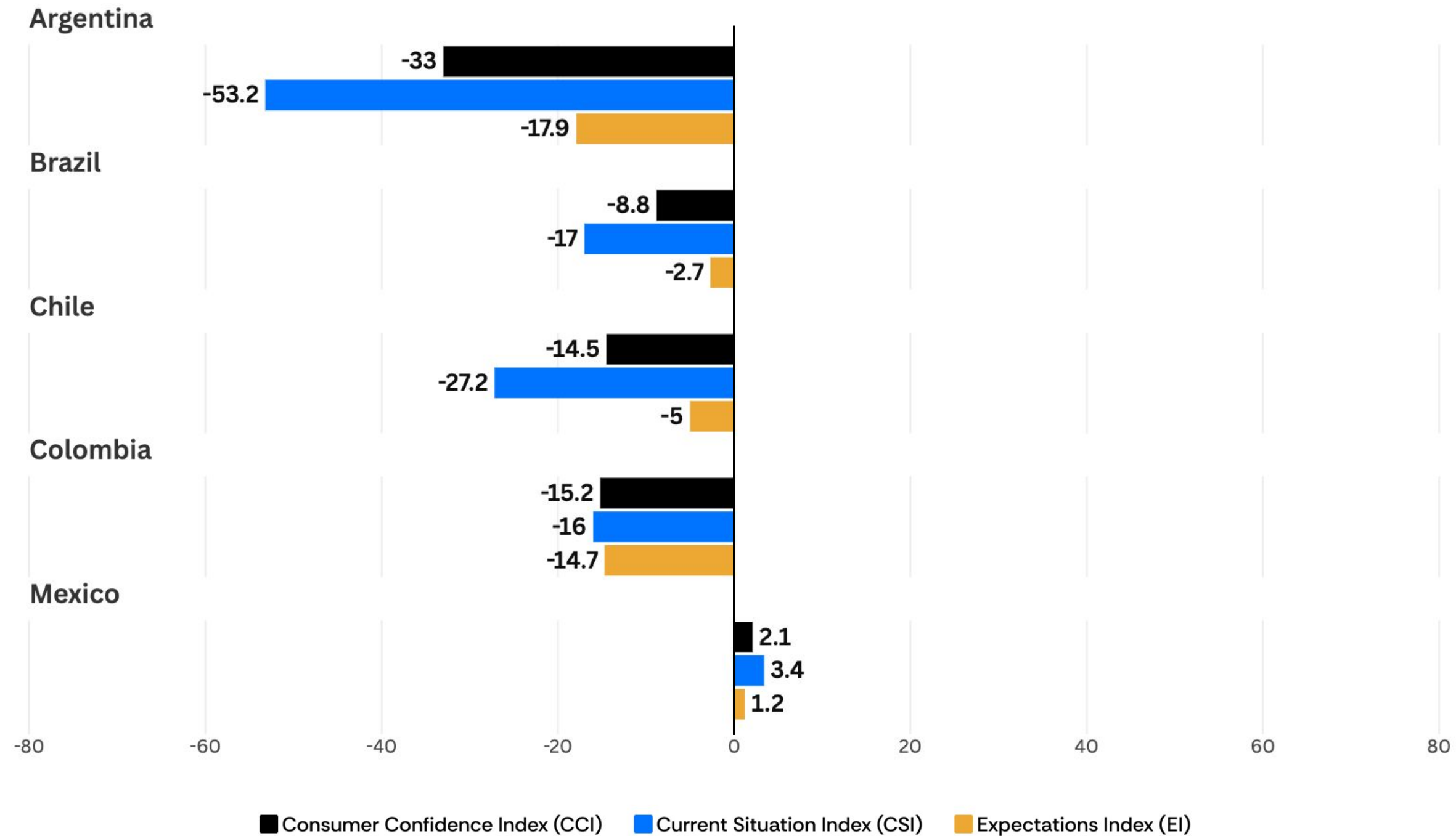
Consumer Confidence Index

Atlas-CCI: Time Series



Consumer Confidence Index

Atlas-CCI: Cross-Country Comparison



5 Economic Liberalism

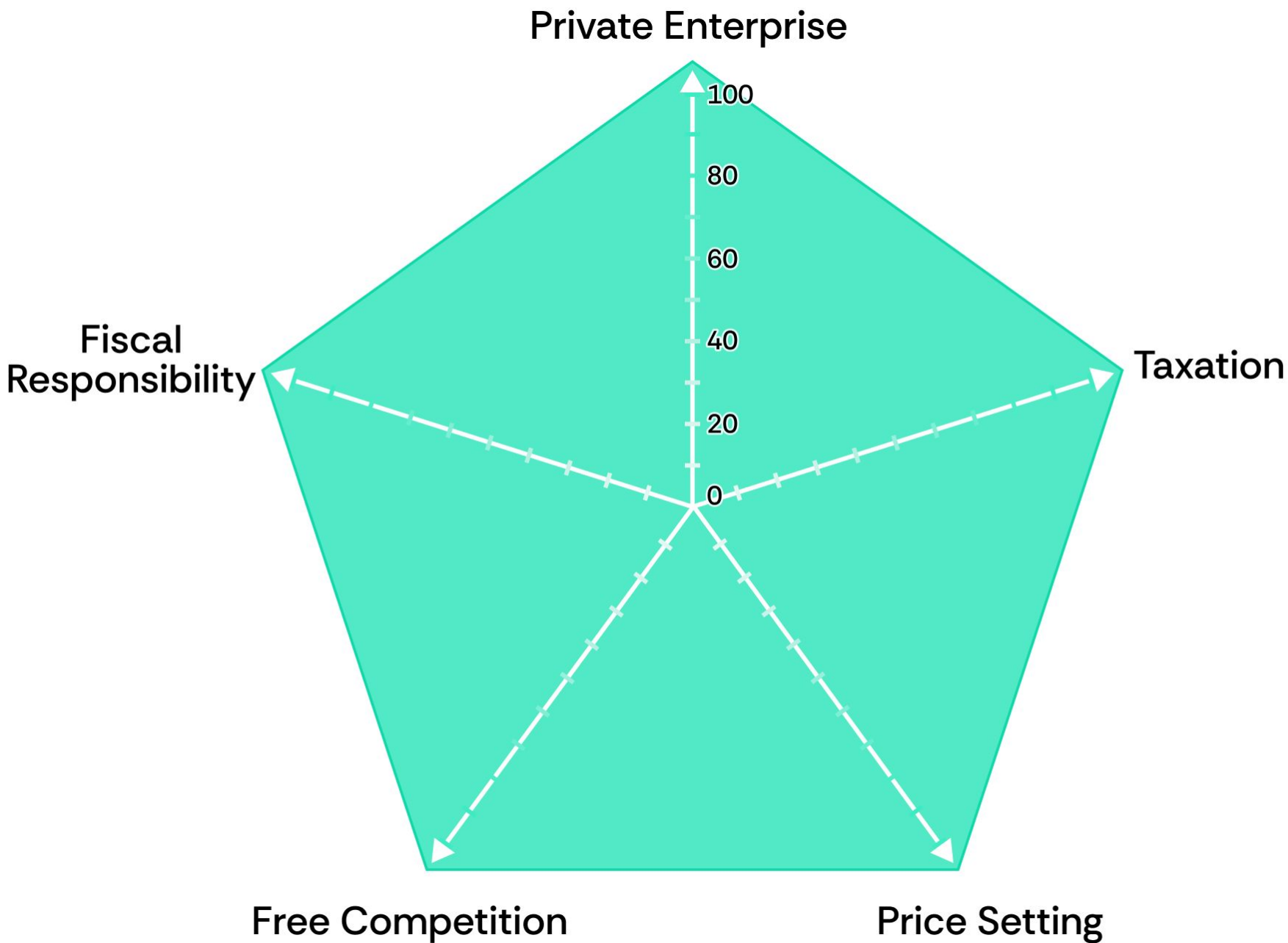
Economic Liberalism Index

Atlas-ELI

The Economic Liberalism Index is a measure designed to evaluate how open and free-market oriented a country's economy is. It considers five key dimensions, such as the extent of private enterprise, the level of taxation, price setting, competition, and fiscal responsibility.

The higher the index value (closer to 100), the more the economy is perceived as liberal by its citizens. The index provides a comparative tool to assess the degree of market freedom across different countries, offering insights into their economic policies and structures.

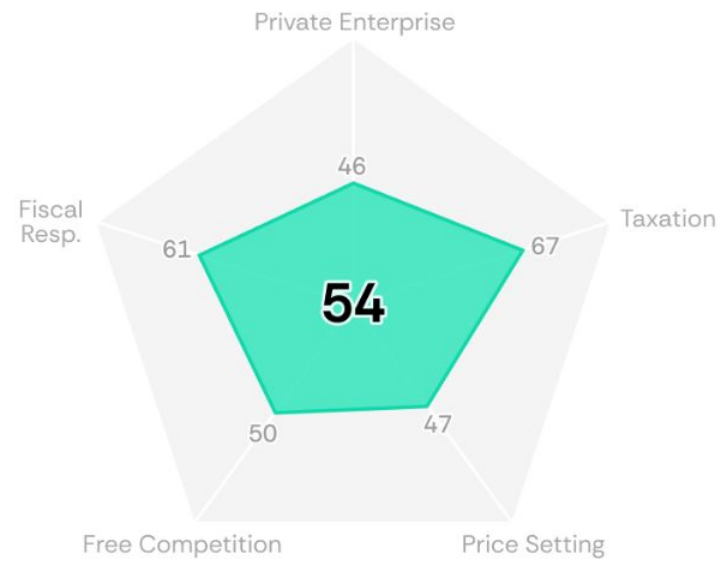
-
- 1 Private Enterprise
 - 2 Taxation
 - 3 Price Setting
 - 4 Free Competition
 - 5 Fiscal Responsibility
-



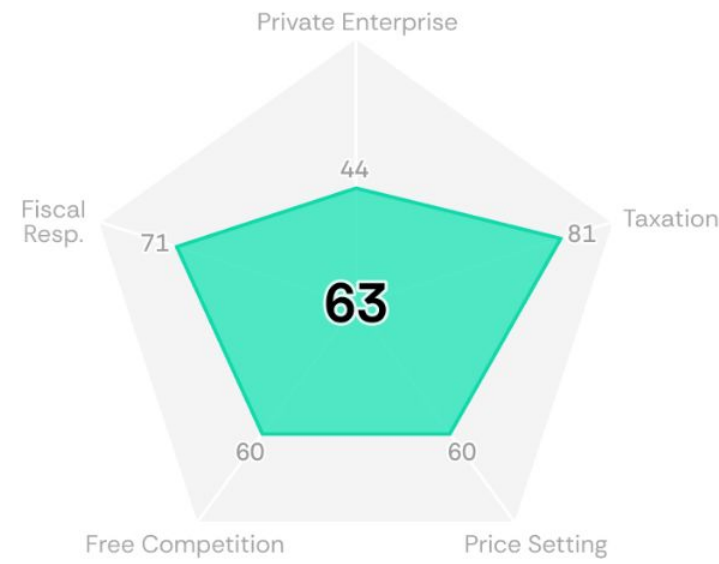
Economic Liberalism Index

Atlas-ELI

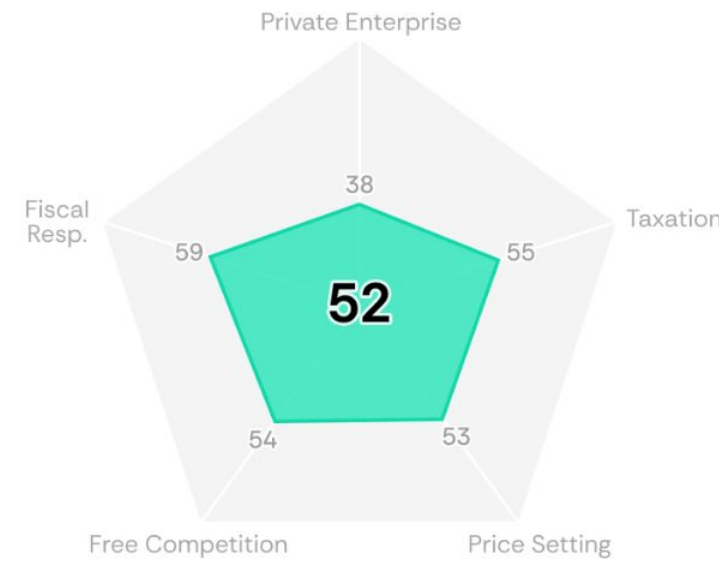
Argentina



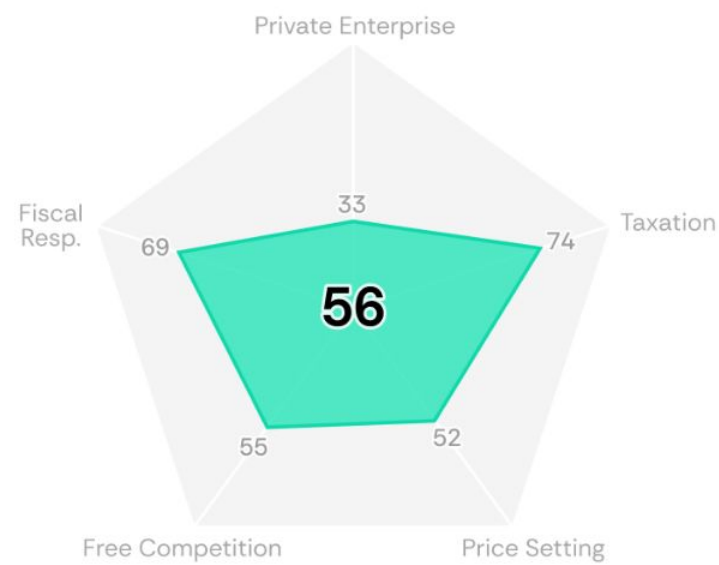
Brazil



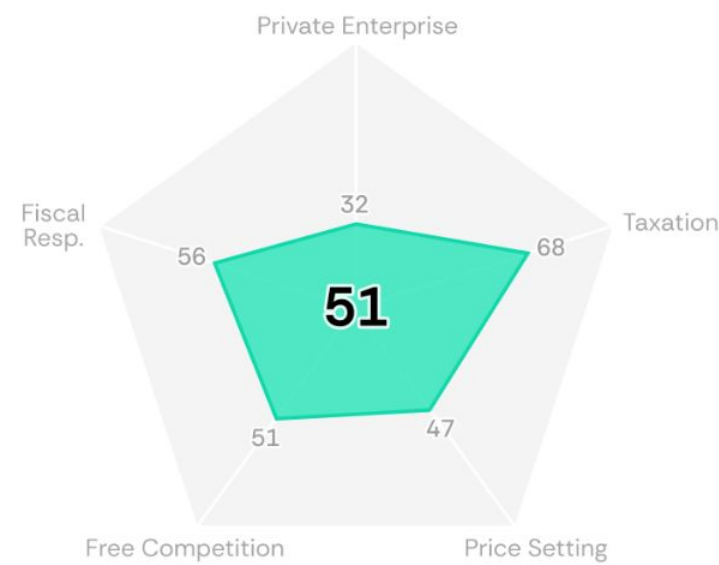
Chile



Colombia

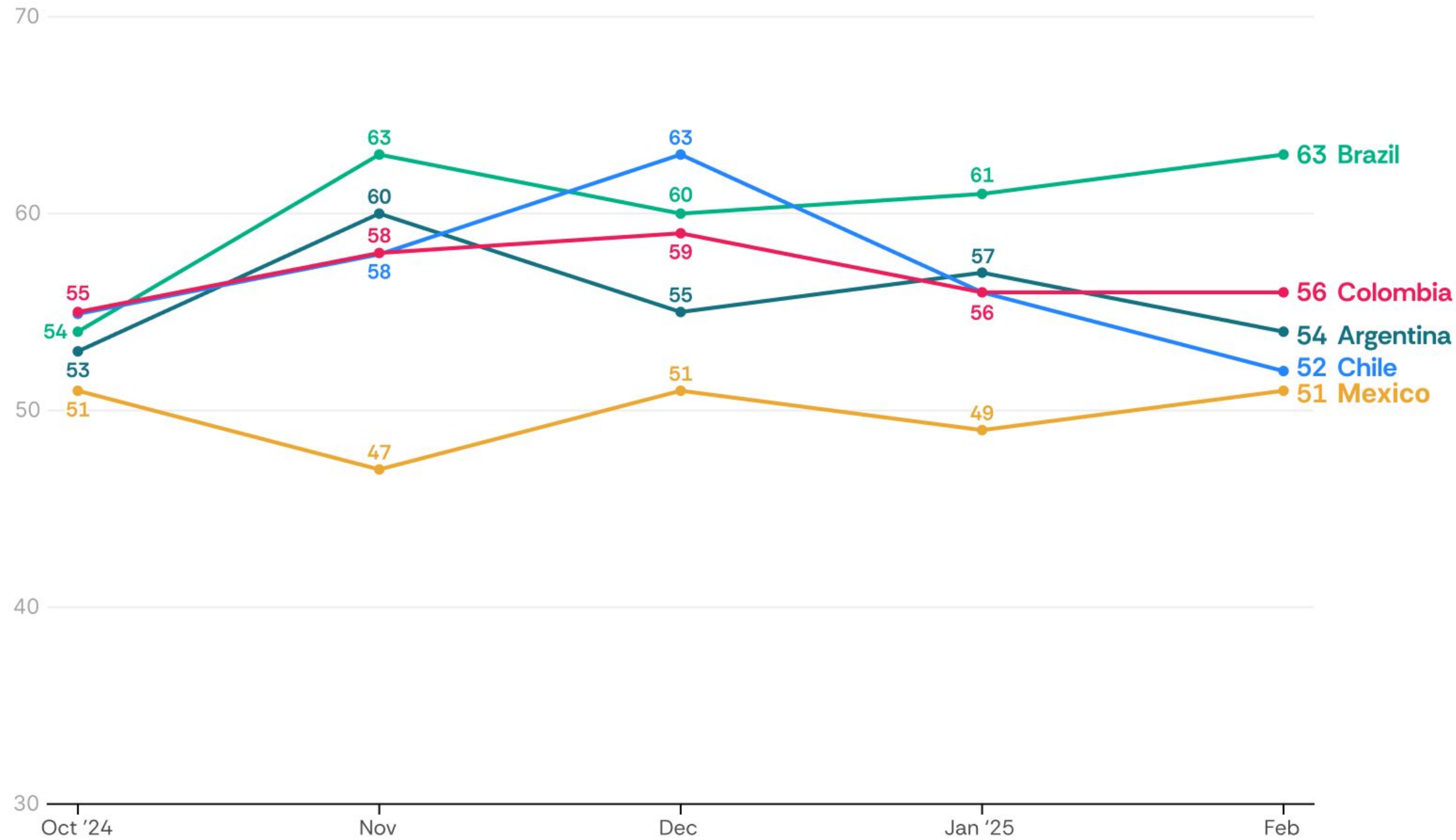


Mexico



Economic Liberalism Index

Atlas-ELI: Time Series



6 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.

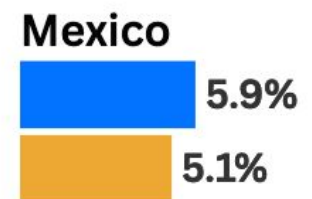
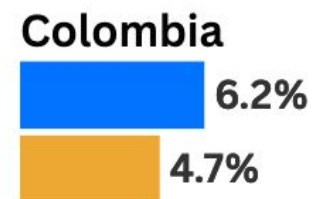
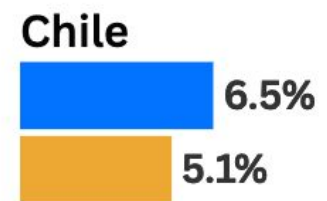
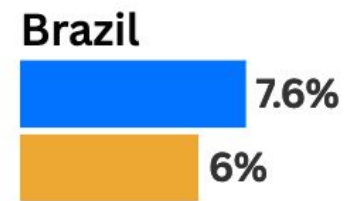
INDEXES

1 Current Inflation

2 Expected Inflation

Current & Expected Inflation

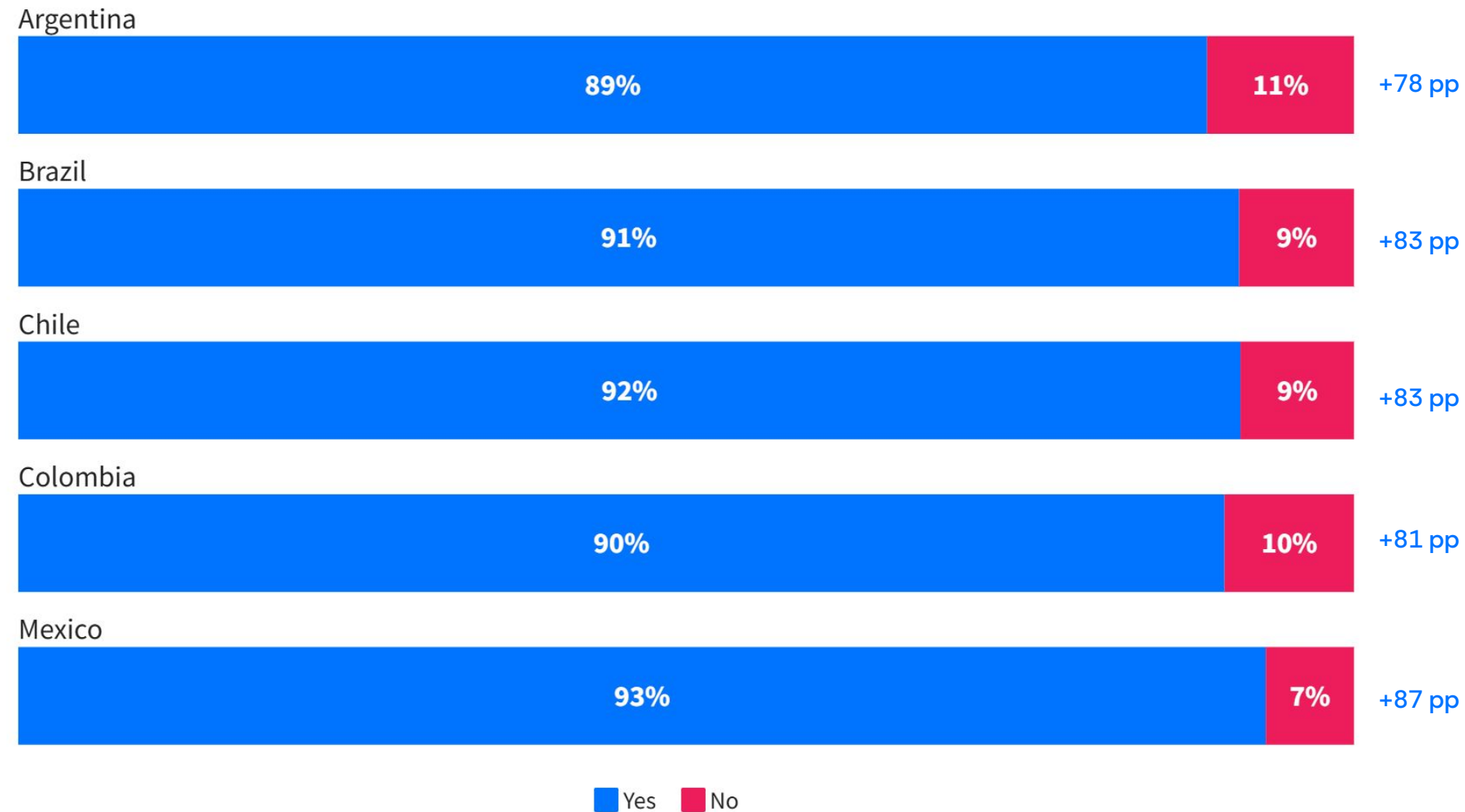
Atlas-CPI-CI | Atlas-CPI-EI



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

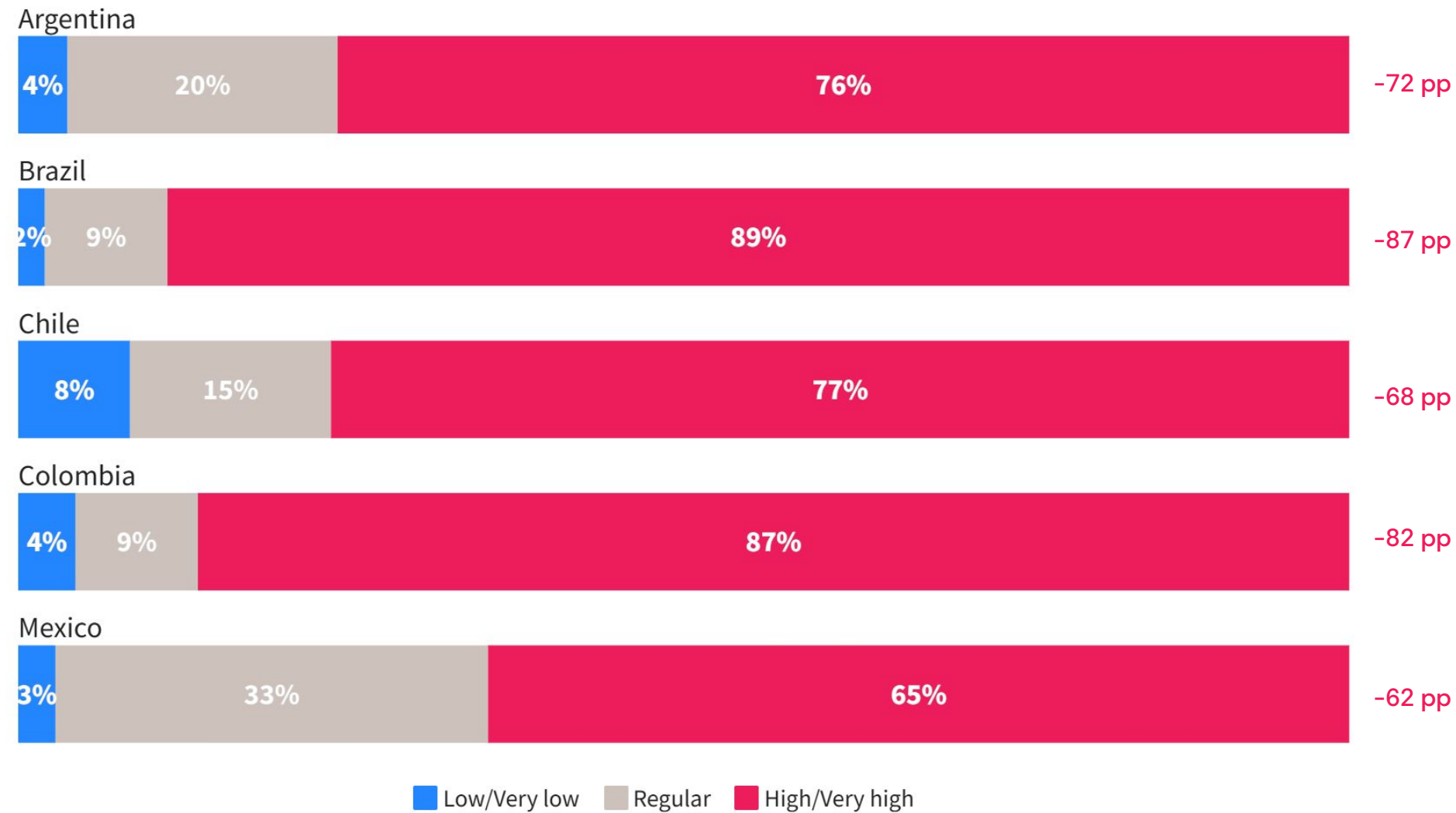
7 Impact of Criminality in Latin America

For the overwhelming majority of Latin Americans, crime is a top-of-mind concern.



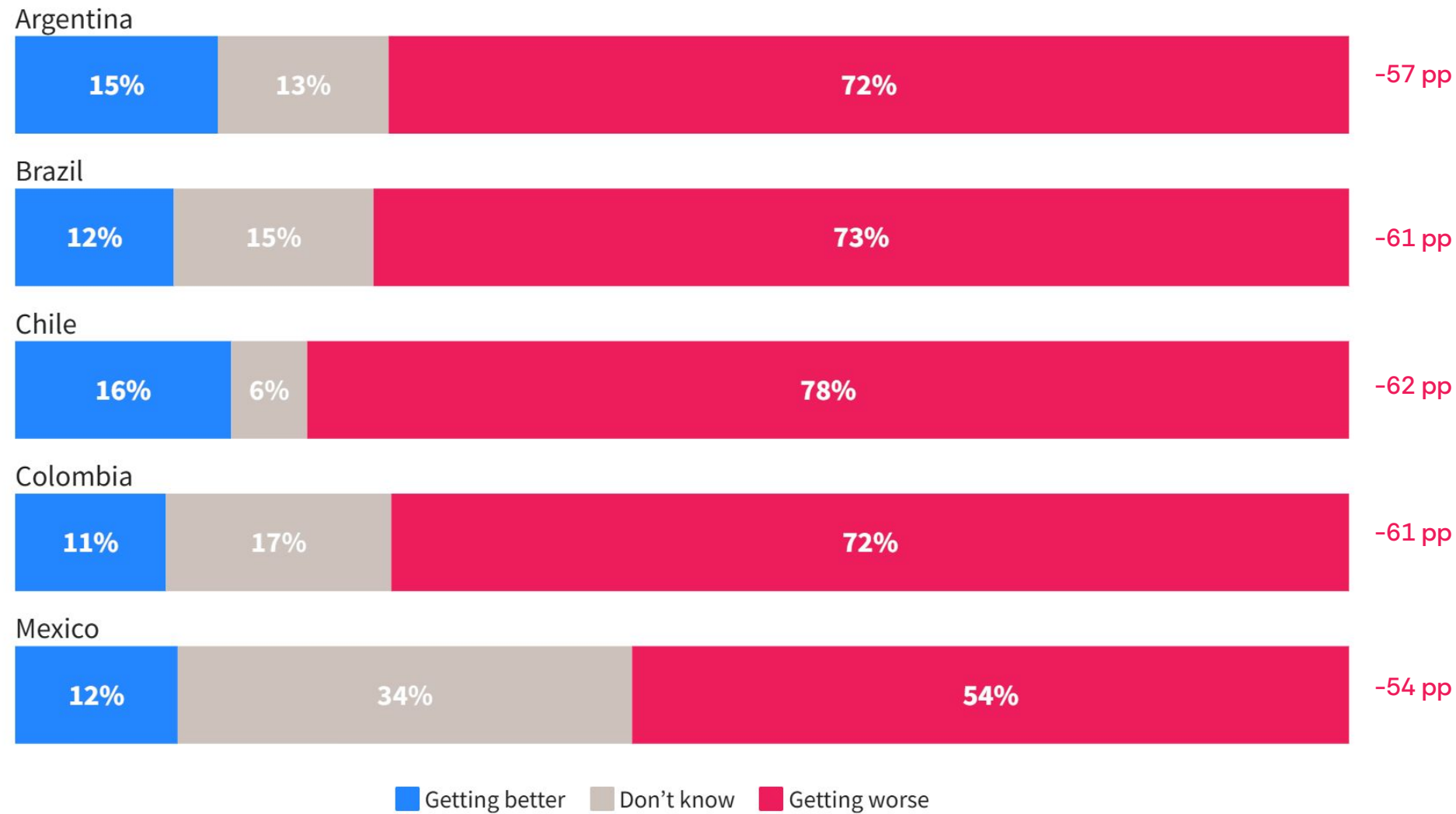
Is crime currently a major concern for you?

Crime levels are considered by consensus to be exceeding acceptable thresholds in all the countries analyzed.



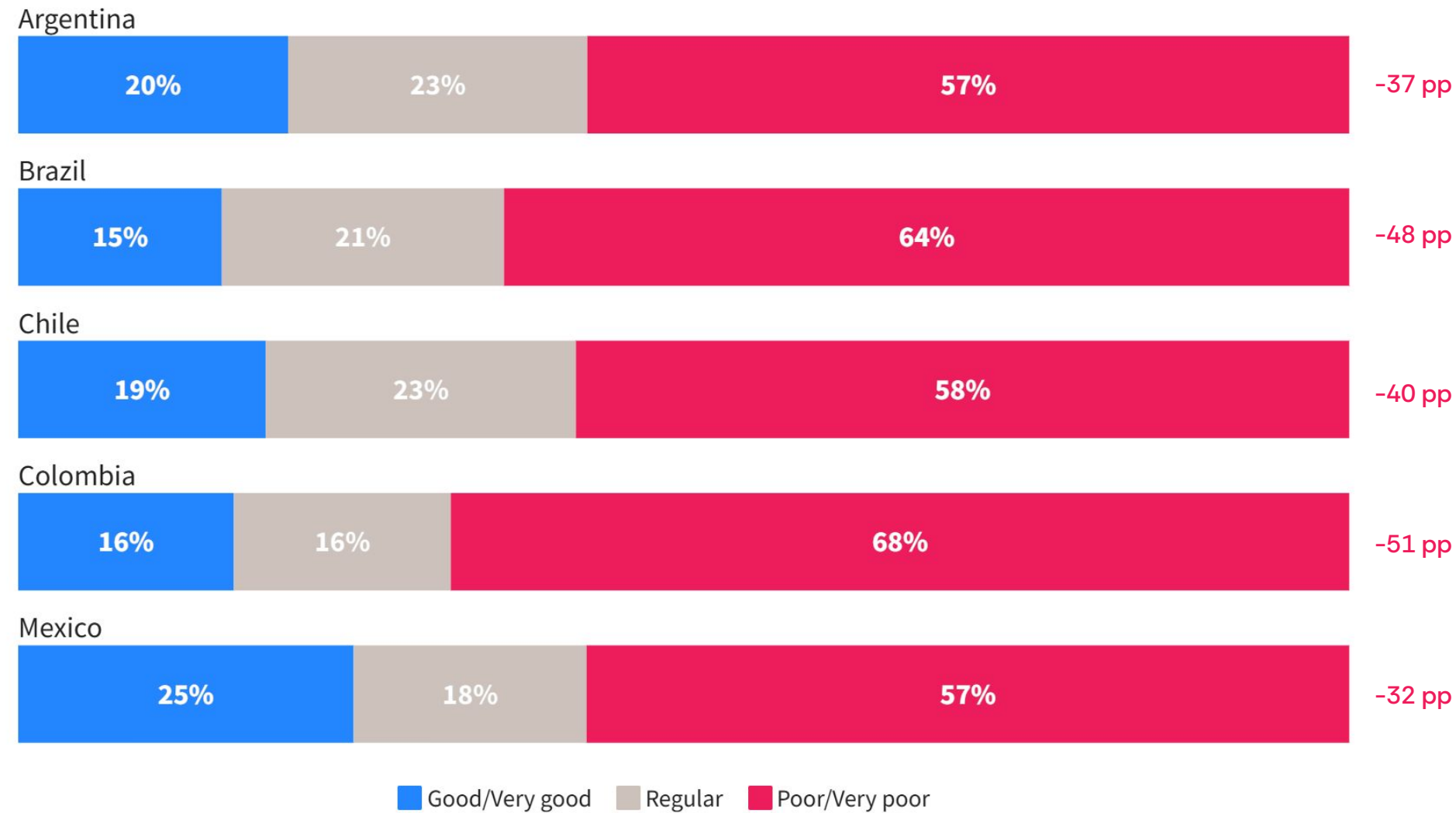
Overall, how would you rate the overall level of criminality in your country at this time?

More than 70% of the populations of Argentina, Brazil, Chile, and Colombia believe that crime levels are escalating, which is in line with the views of a slim majority of Mexicans.



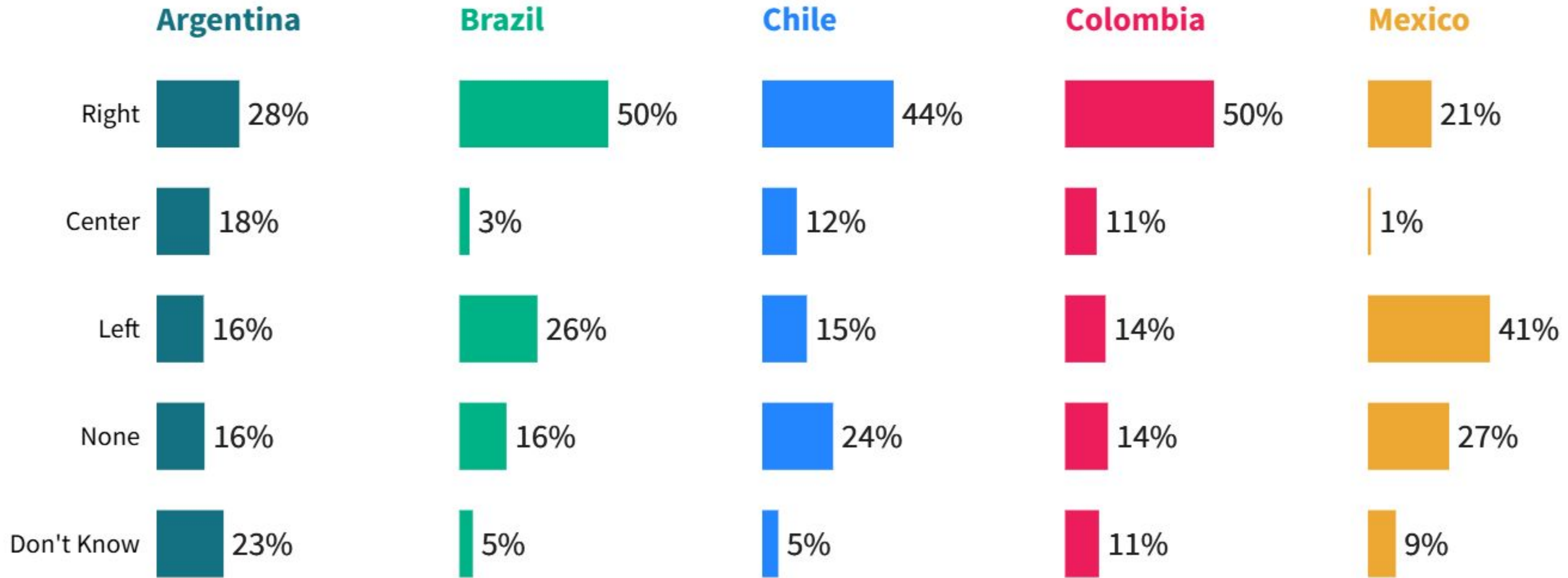
Do you think that right now criminality is getting better or getting worse in your country?

Less than a quarter of Latin Americans are satisfied with the government's handling of public security policies.



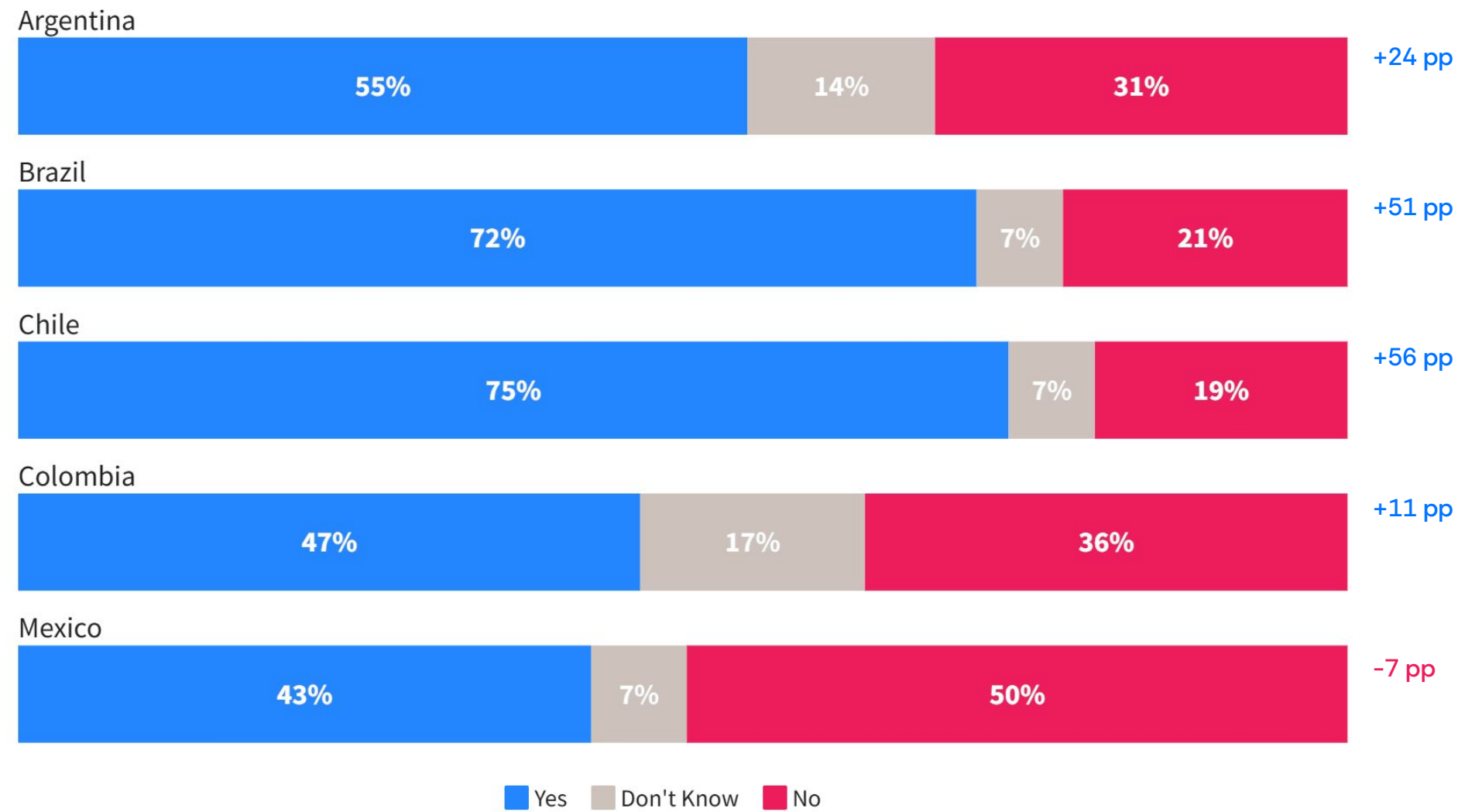
How do you rate the government's performance on public safety?

Right-wing policies are perceived as more effective in addressing crime, except among Mexicans



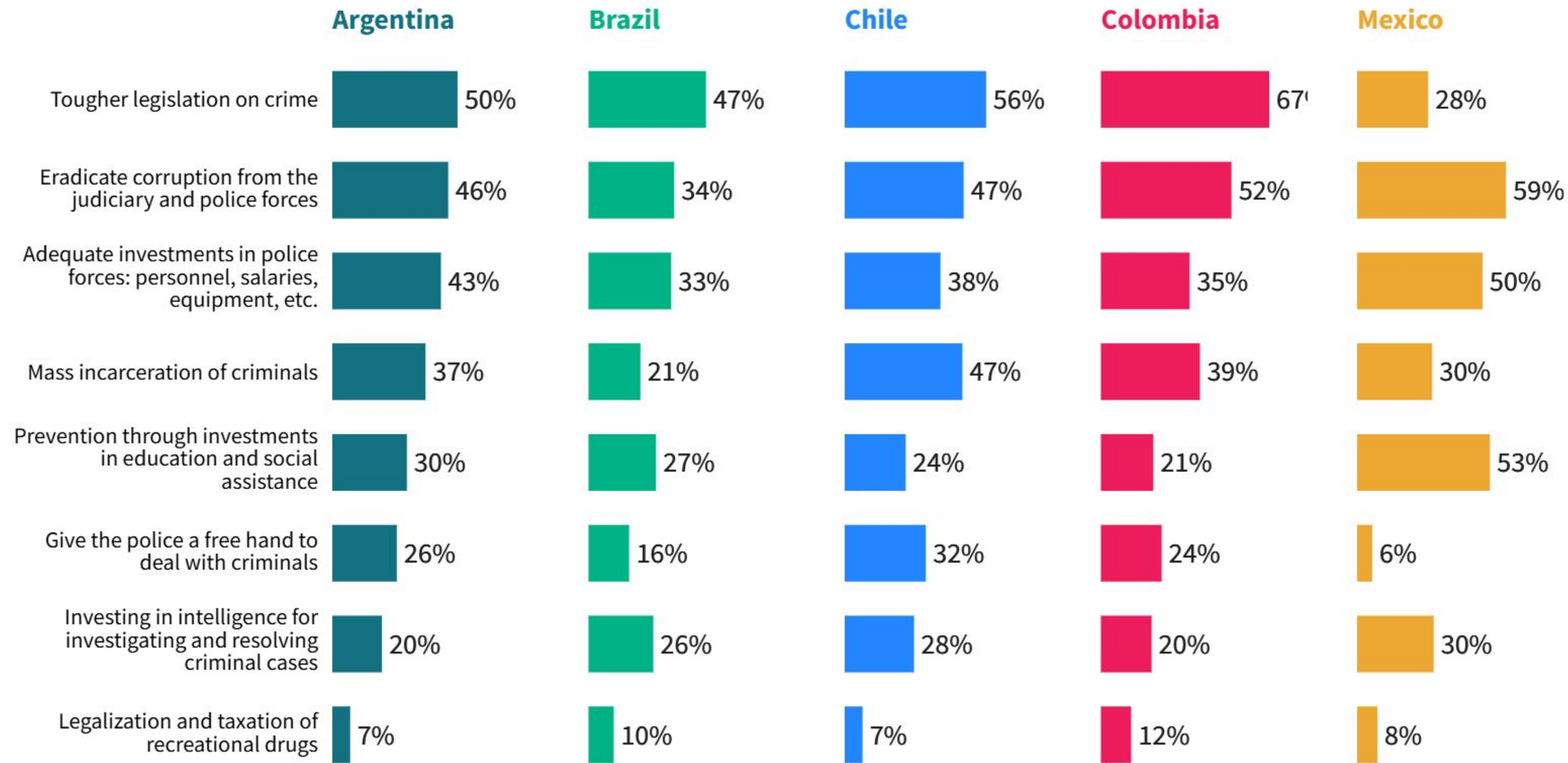
In your opinion, which ideological field of politics has the best proposals to combat crime?

The majority of Chileans, Brazilians, and Argentini-ans support suppressing certain human rights in order to punish criminals, while half of Mexicans oppose it.



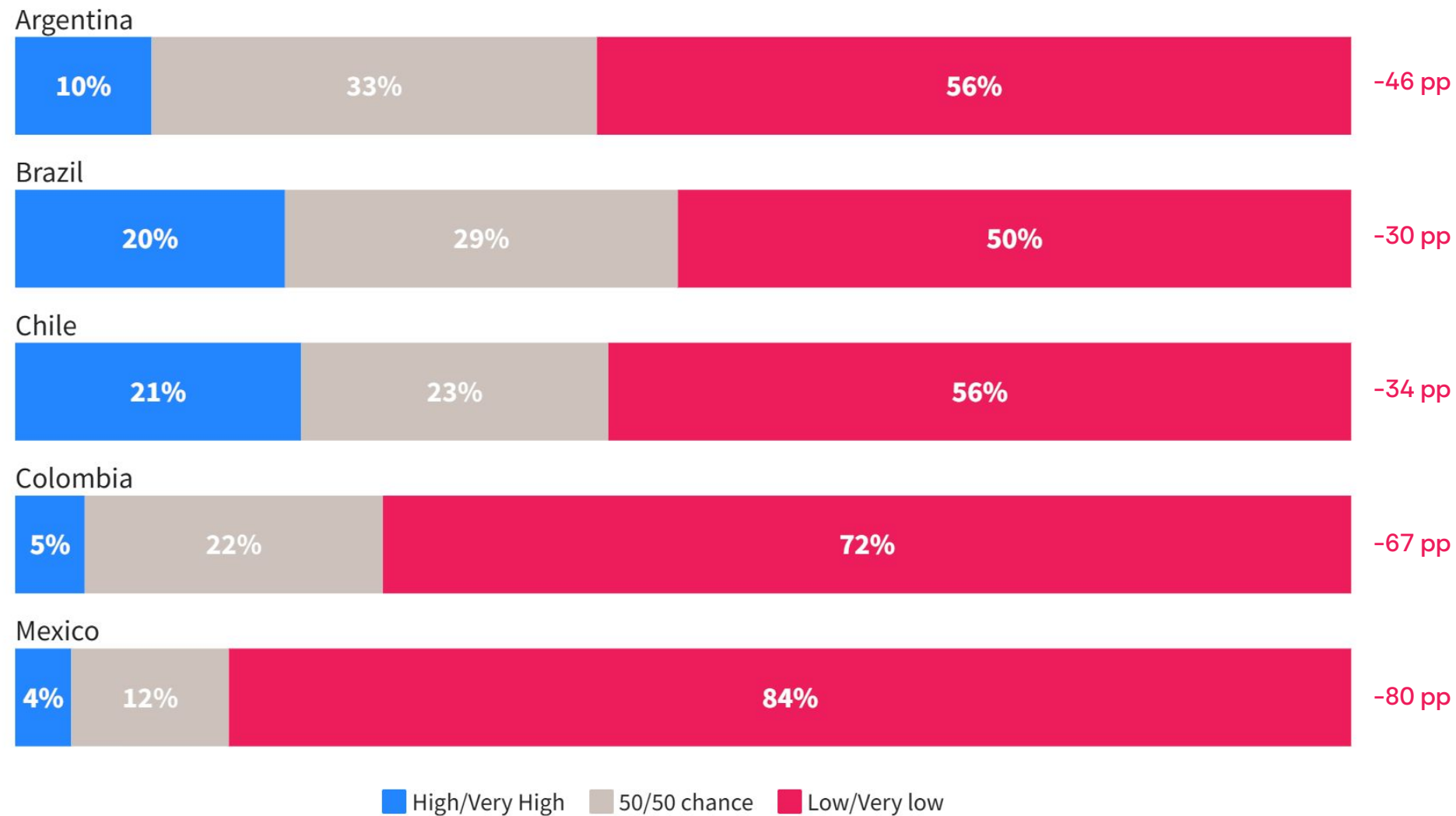
Do you support curtailing certain human rights and civil liberties to punish criminals?

Stronger legislation and the eradication of corruption from the criminal justice system are seen as the most urgent measures to tackle crime



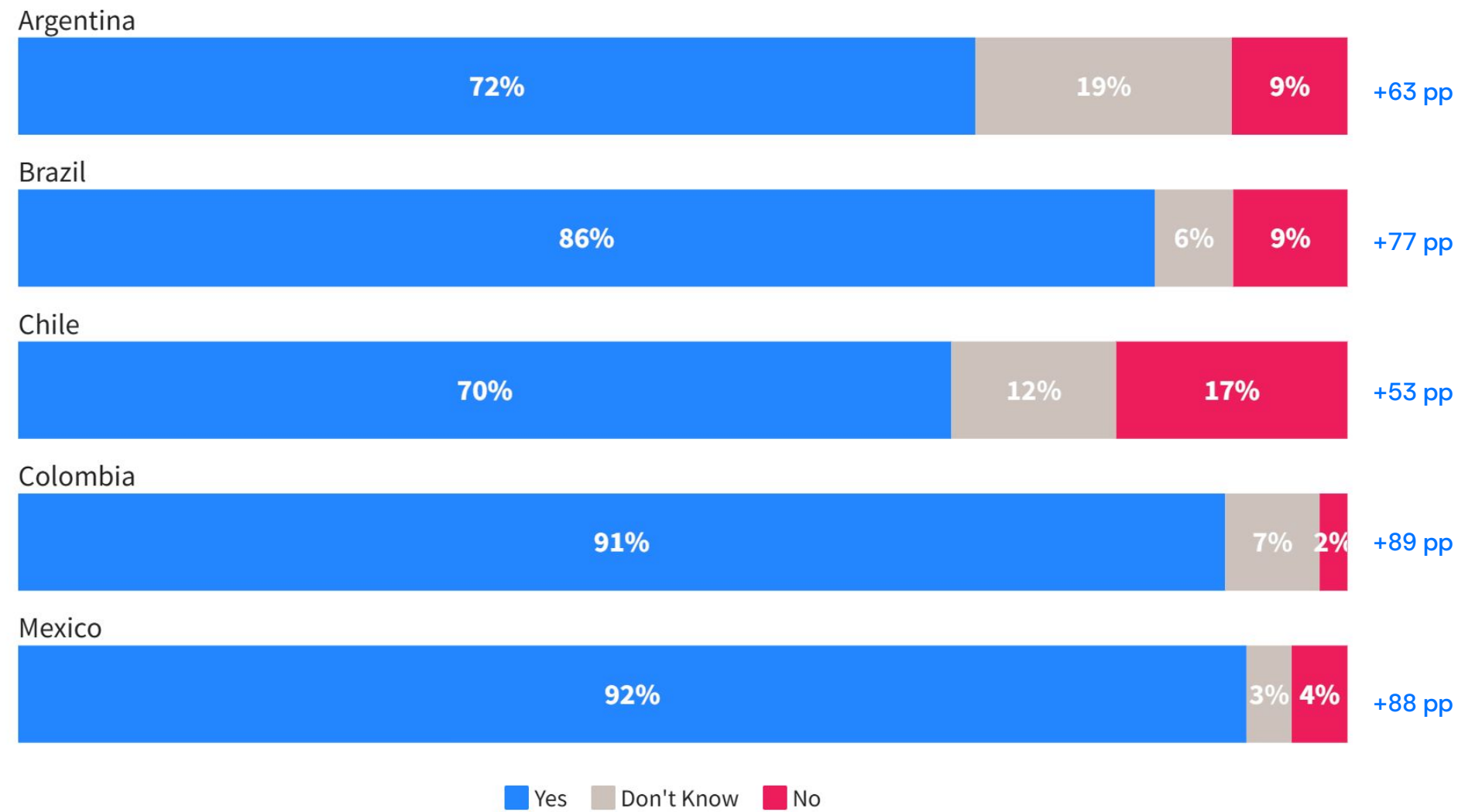
Which of the following is most important for reducing criminality?

A prevailing number of Latin Americans are skeptical about the police's effectiveness to identify and punish those responsible for a homicide. In Mexico, this number exceeds 80%.



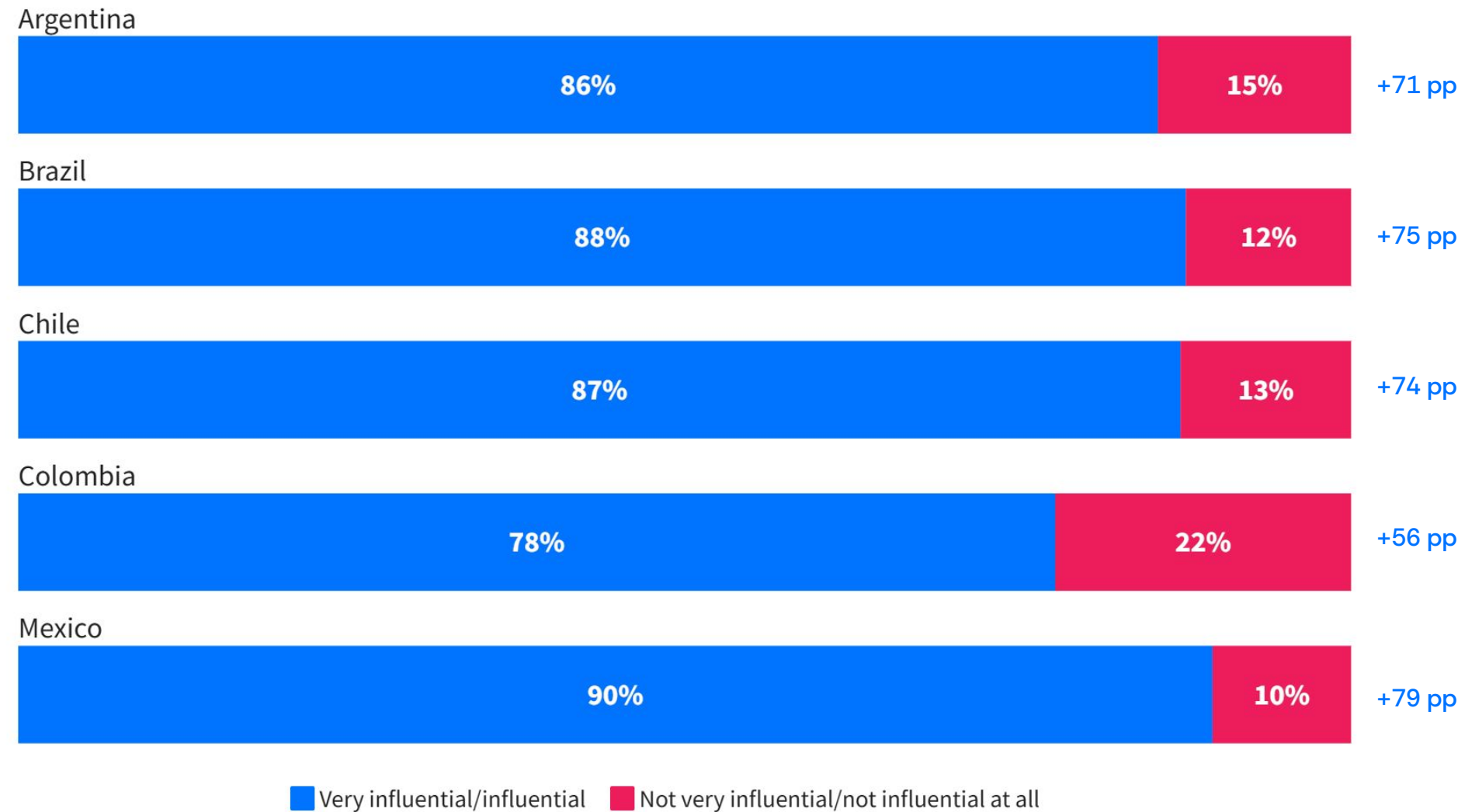
Let's think about the following hypothetical situation: you just found out that a person living in your neighborhood was recently assassinated. What do you think is the likelihood that the perpetrator will be caught by the police?

The vast majority of Latin Americans—around 90% in Brazil, Colombia, and Mexico—believe that criminal organizations have infiltrated key branches of the political and justice systems



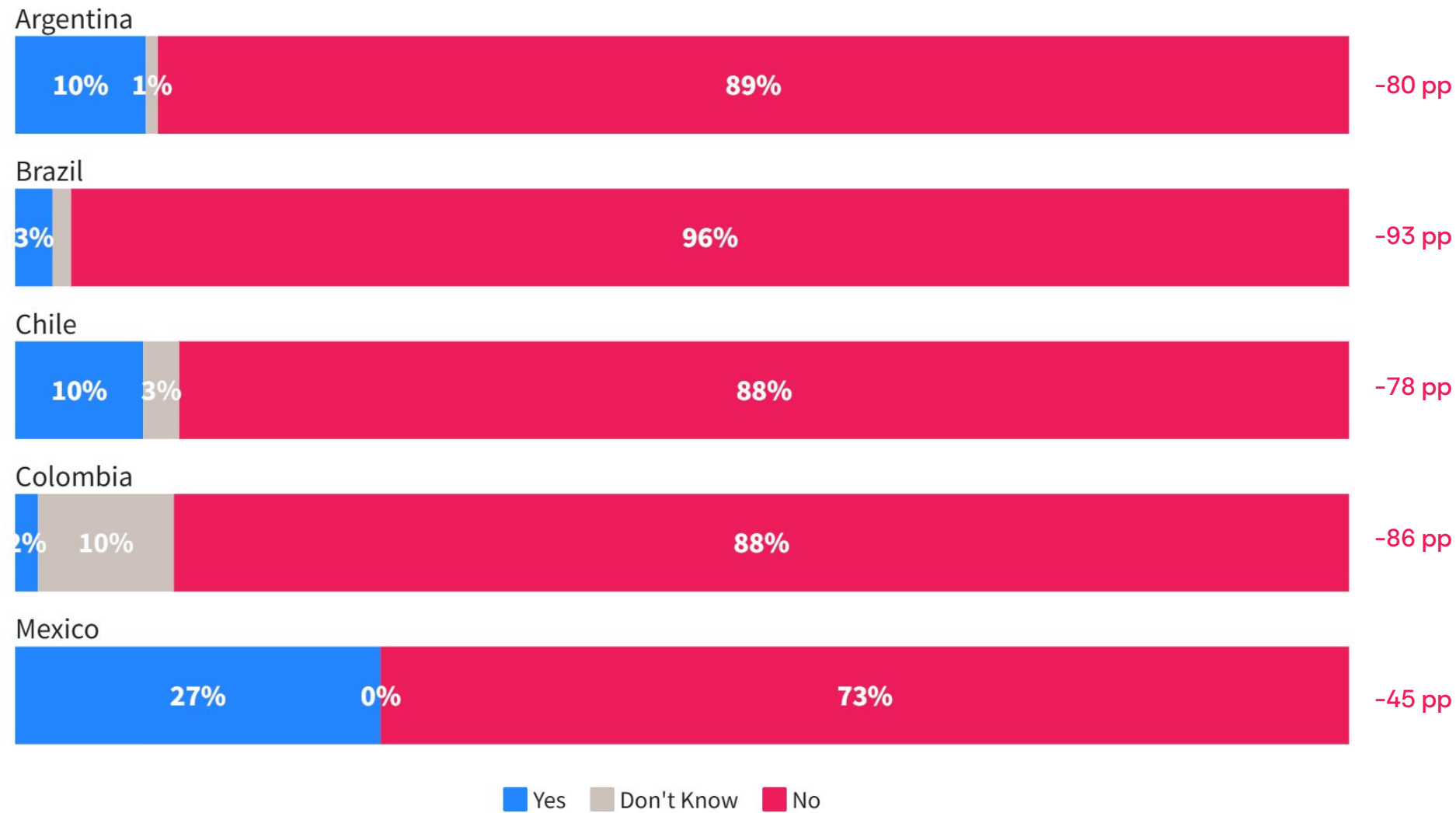
Do you believe that criminal organizations control important spheres of the politics and the judicial system in your country?

In each of the five countries, at least 75% of the population considers crime levels as an important factor in their voting decisions



How much crime levels influence your voting decisions in national elections?

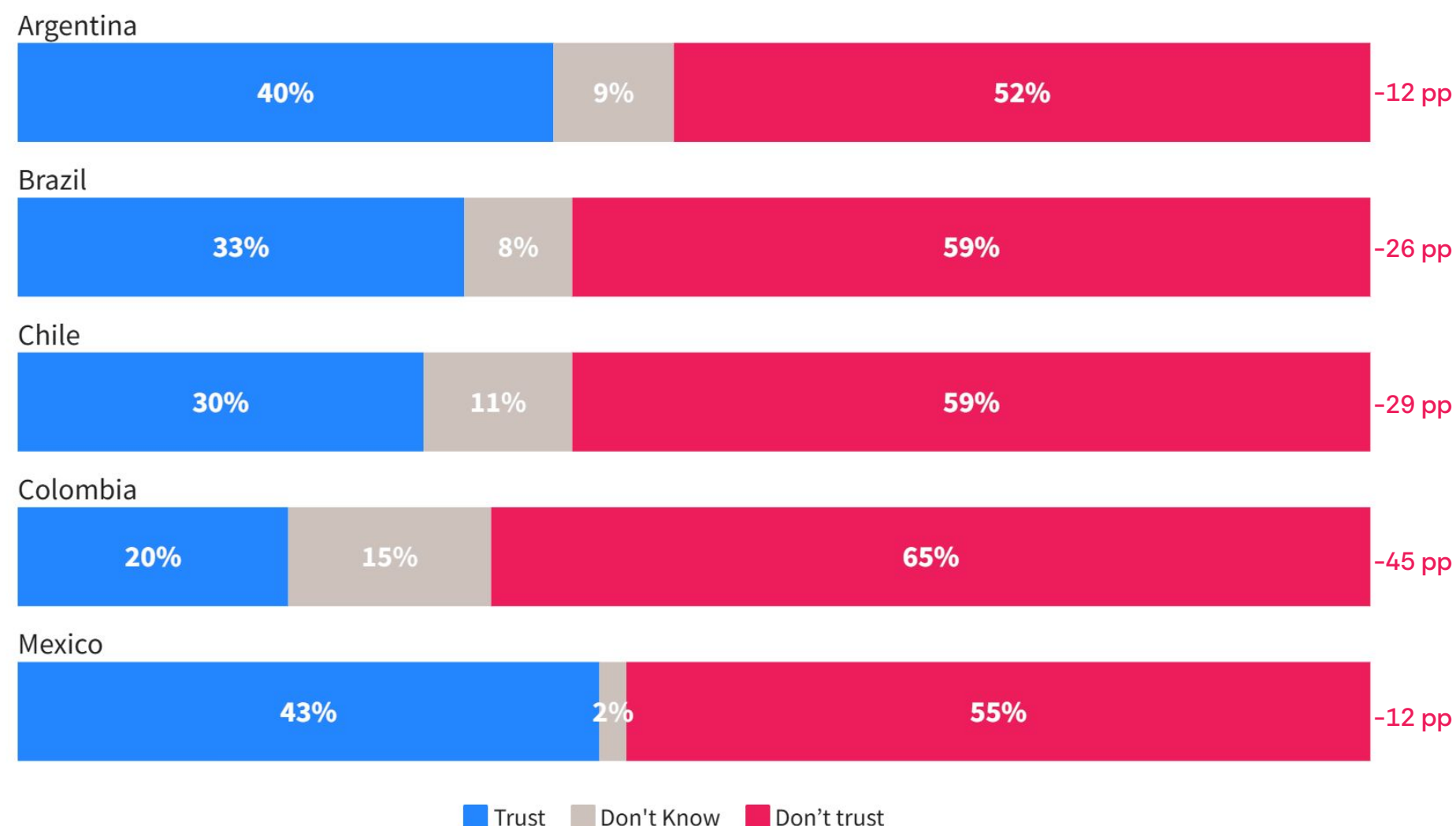
There is a consensus across the region that most political representatives are not truly committed to reducing crime levels



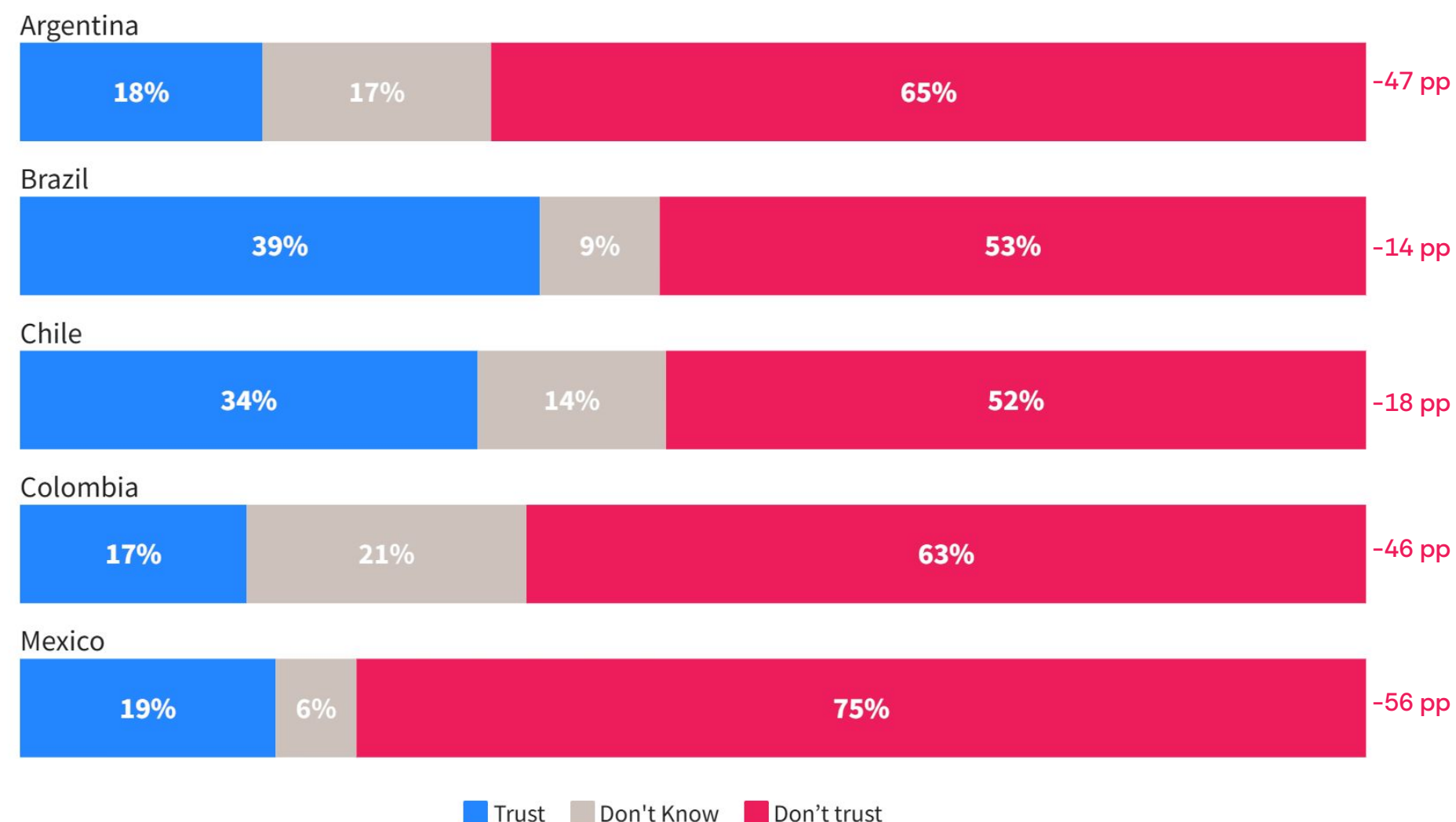
Do you think most politicians in your country are genuinely committed to reducing crime, or do they use it mainly for political gain?

National, regional and local governments, in general, are perceived as untrustworthy by most of the population to address crime effectively. Argentinians and Mexicans have the highest level of trust in governments, although not well above 40%.

National government



State & city/Local government

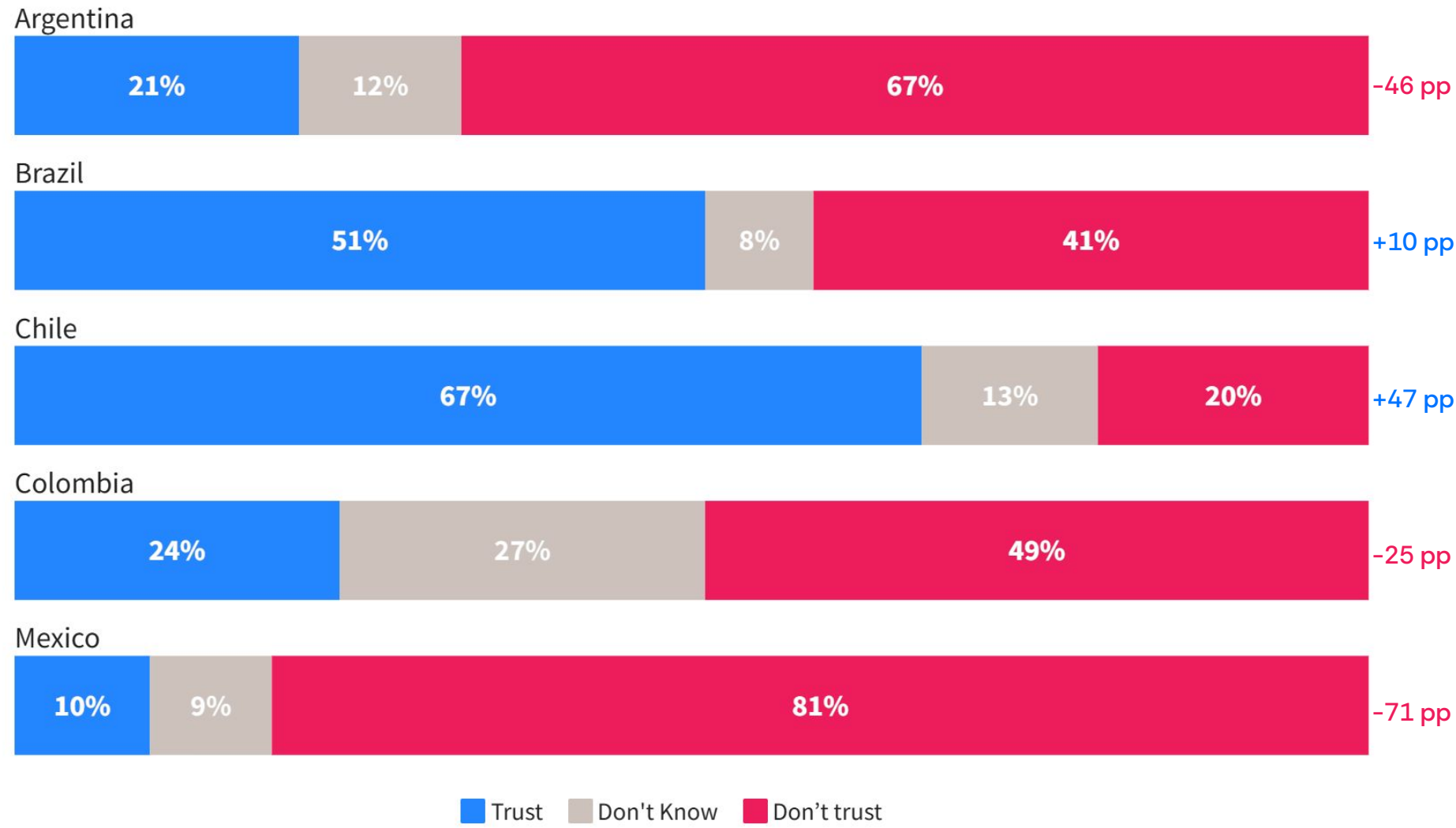


Do you trust the national government to address crime effectively?

Do you trust the local governments to address crime effectively?

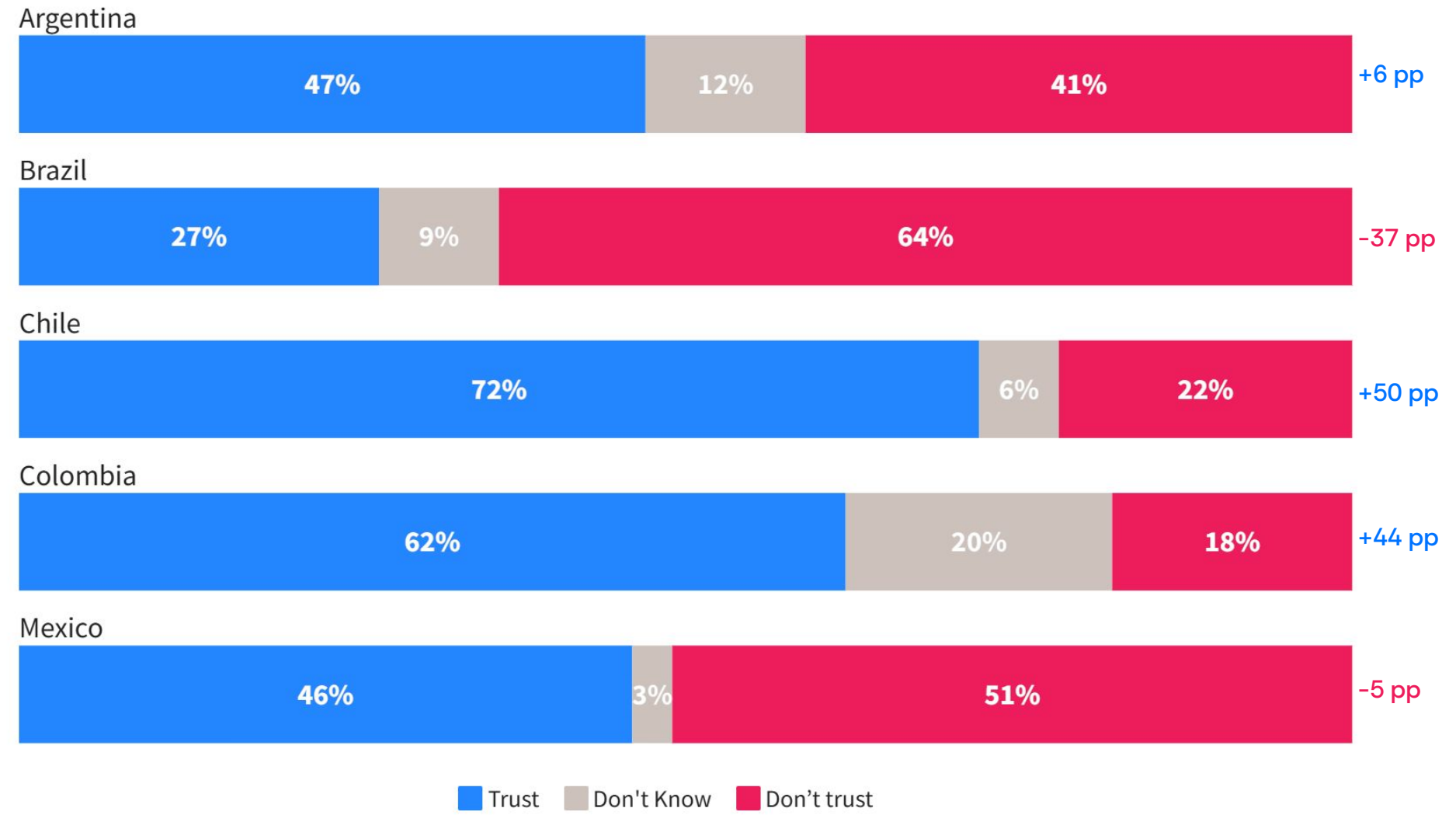
The police hold the trust of the majority of Brazilians and Chileans to address crime but are Argentines and Mexicans are skeptical. Conversely, the role of the armed forces in public security is widely supported in Colombia and Chile, split among Argentines and Mexicans, and opposed by Brazilians

Police



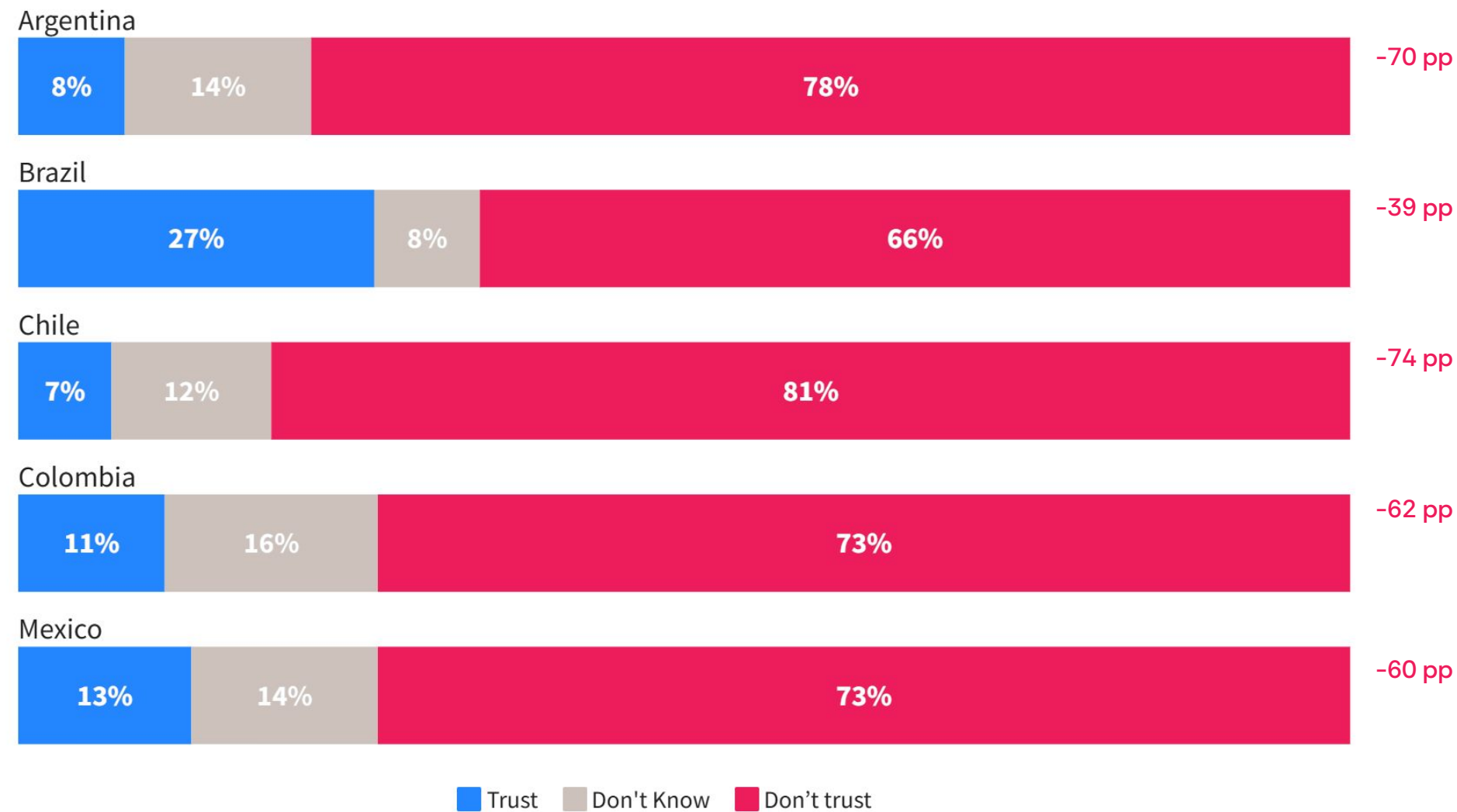
Do you trust the police to address crime effectively?

Military Forces



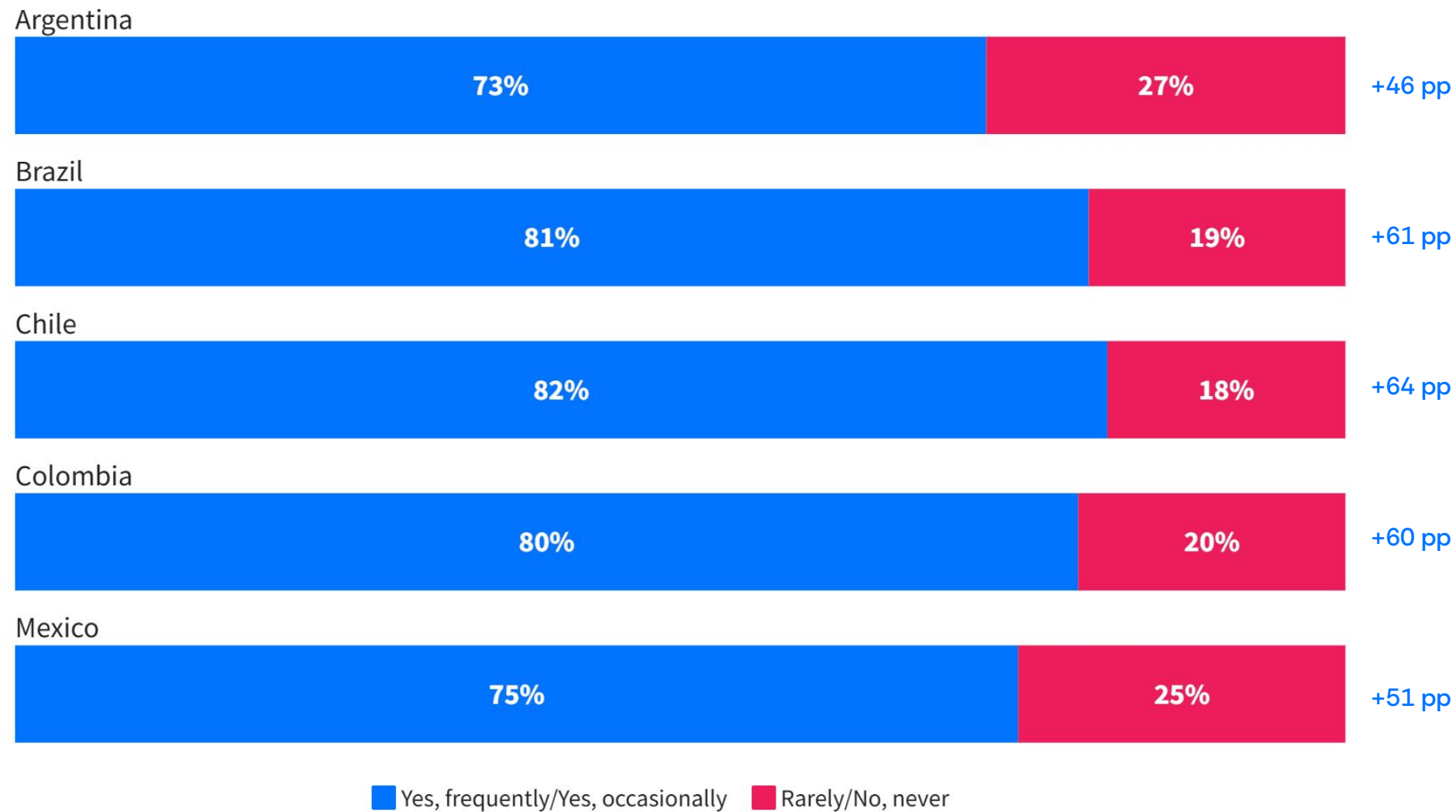
Do you trust the military forces to address crime effectively?

In four out of the five countries, the judiciary is the institution with the lowest level of public trust with respect to tackling crime, while in Mexico, it ranks second to last.



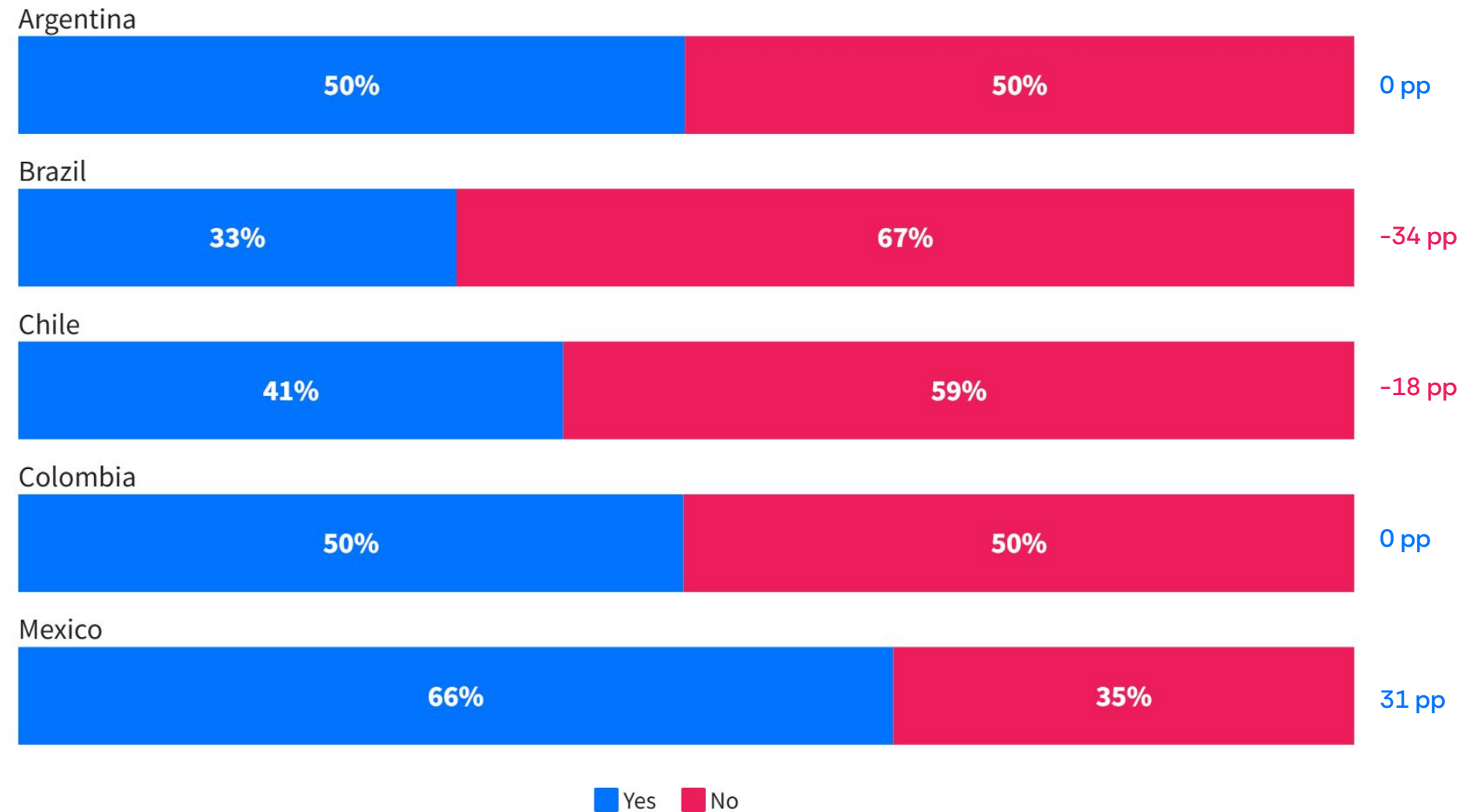
Do you trust the judiciary to address crime effectively?

More than 70% of respondents in each of the five countries say they intentionally avoid specific parts of their cities due to concerns about violence



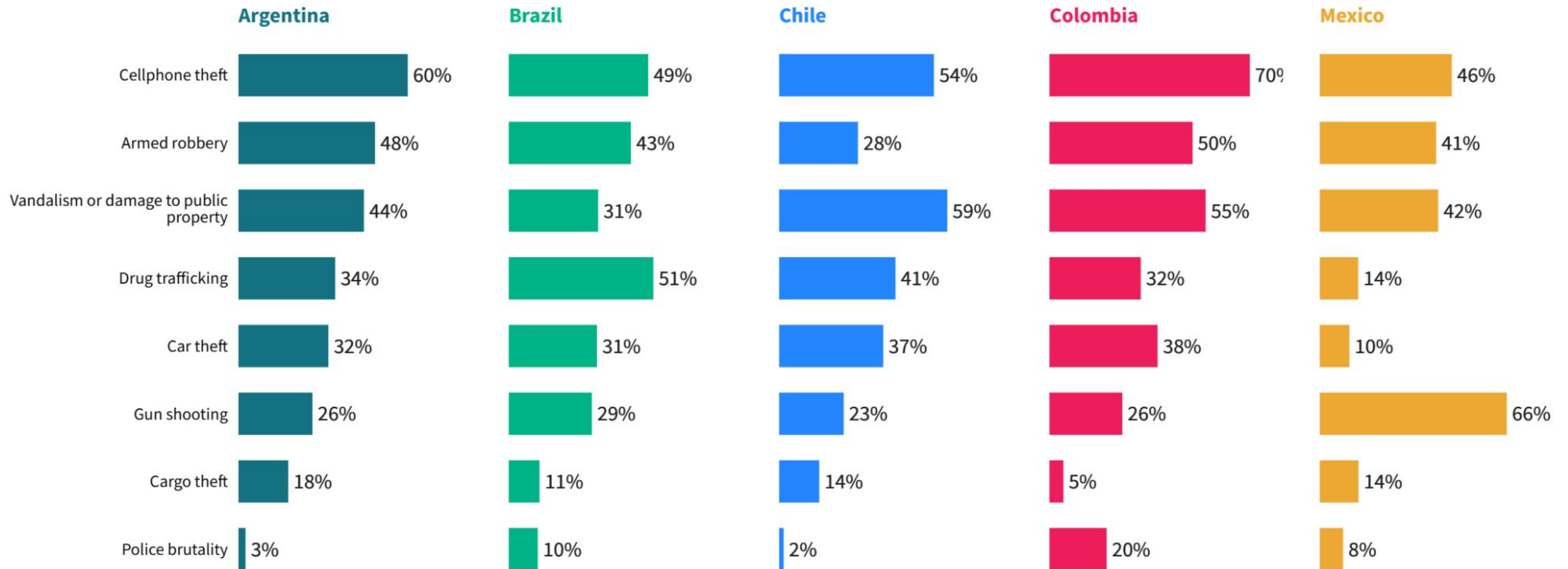
Do you avoid certain areas in your city or town due to concerns about crime?

Two-thirds of respondents in Mexico, half in Argentina and Colombia, and one-third in Brazil claim to have recently witnessed a public safety incident.



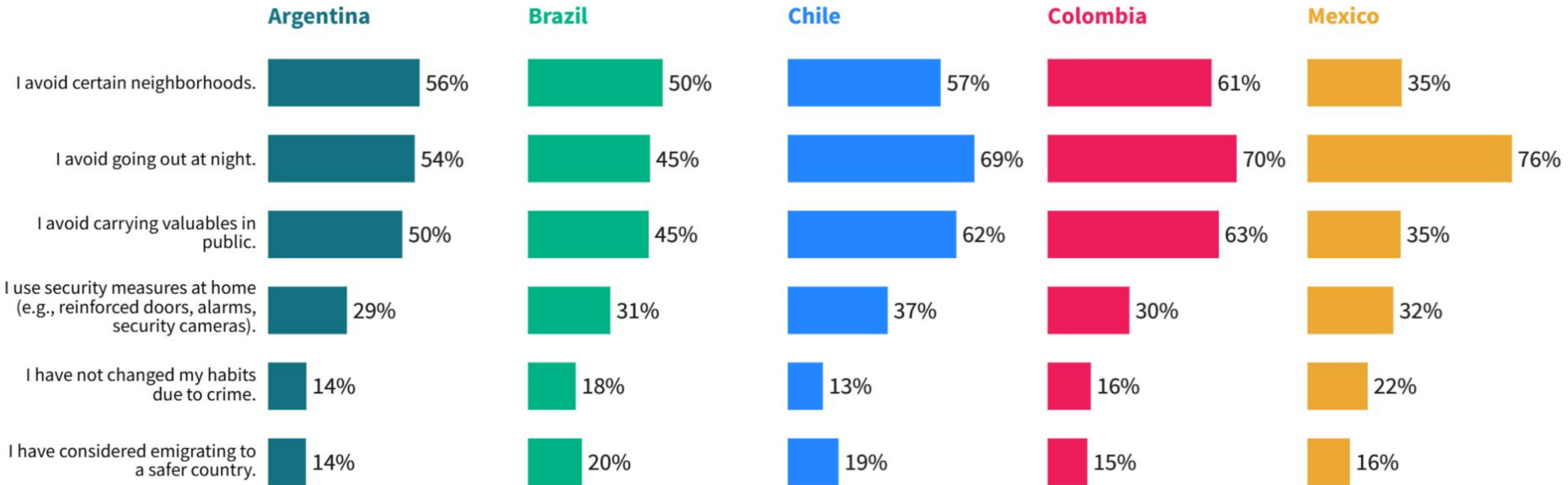
During the last 3 months, did you witness any crime or public safety incident?

Cellphone theft stands out as the first or second most mentioned issue among respondents who have recently witnessed a public safety incident



Which of the following did you witness? Mark all that apply.

Due to crime concerns, avoiding certain neighborhoods, staying in at night, and not carrying valuable items are common precautions among most Latin Americans



Have you changed your daily habits because of crime concerns? Select all that apply.

8 Sample profiles

Sample Profile: Argentina

TARGET POPULATION

Argentine adult population

SAMPLE SIZE

2,164 respondents

METHODOLOGY

Random Digital Recruitment (Atlas RDR)

MARGIN OF ERROR

±2 p.p.

CONFIDENCE LEVEL FOR ESTIMATION OF MARGIN OF ERROR

95%

POLLING PERIOD

02/24/2025-02/27/2025

GENDER

Female		52.3%
Male		47.7%


AGE

16-24		15.7%
25-34		19.9%
35-44		20.6%
45-59		23.4%
60-100		20.4%

EDUCATIONAL LEVEL

Primary education		16.6%
Secondary education		45.6%
College degree or higher		37.7%

FAMILY INCOME

Below \$100.000		20.6%
\$100.000 - \$150.000		15.3%
\$150.000 - \$200.000		14.5%
\$200.000 - \$350.000		23.7%
Above \$500.000		9.3%

Sample Profile: Brazil

TARGET POPULATION

Brazilian adult population

SAMPLE SIZE

5,710 respondents

METHODOLOGY

Random Digital Recruitment (Atlas RDR)

MARGIN OF ERROR

±1 p.p.

CONFIDENCE LEVEL FOR ESTIMATION OF MARGIN OF ERROR

95%

POLLING PERIOD

24/02/2025-27/02/2025

GENDER

Female		53.1%
Male		46.9%

AGE

16-24		11.3%
25-34		18.7%
35-44		20.3%
45-59		27.0%
60-100		22.7%

EDUCATIONAL LEVEL

Primary education		27.0%
Secondary education		47.2%
College degree or higher		25.8%

FAMILY INCOME

Below R\$ 2.000		28.3%
R\$ 2.000 a R\$3.000		19.8%
R\$ 3.000 a R\$5.000		22.5%
R\$ 5.000 a R\$10.000		19.3%
Above R\$ 10.000		10.0%

Sample Profile: Chile

TARGET POPULATION

Chilean adult population

SAMPLE SIZE

2,181 respondents

METHODOLOGY

Random Digital Recruitment (Atlas RDR)

MARGIN OF ERROR

±2 p.p.

CONFIDENCE LEVEL FOR ESTIMATION OF MARGIN OF ERROR

95%

POLLING PERIOD

24/02/2025-27/02/2025

GENDER

Female		53.4%
Male		46.6%

AGE

16-24		9.7%
25-34		20.0%
35-44		20.6%
45-59		26.3%
60-100		23.4%

EDUCATIONAL LEVEL

Primary education		9.4%
Secondary education		50.6%
College degree or higher		40.0%

FAMILY INCOME

Below \$400.000		18.6%
\$400.000 - \$600.000		19.8%
\$600.000 - \$1.000.000		29.8%
\$ 1.000.000 - \$ 2.000.000		19.4%
Above \$2.000.000		12.4%

Sample Profile: Colombia

TARGET POPULATION

Colombian adult population

SAMPLE SIZE

1,807 respondents

METHODOLOGY

Random Digital Recruitment (Atlas RDR)

MARGIN OF ERROR

±2 p.p.

CONFIDENCE LEVEL FOR ESTIMATION OF MARGIN OF ERROR

95%

POLLING PERIOD

24/02/2025-27/02/2025

GENDER

Female		51.9%
Male		48.1%

AGE

18-24		11.1%
25-34		24.0%
35-44		19.0%
45-59		25.2%
60-100		20.6%

EDUCATIONAL LEVEL

Primary or secondary education		68.8%
College degree or higher		31.2%

FAMILY INCOME

Below \$ 400.000		11.0%
\$ 400.000 - \$ 900.000		15.0%
\$ 900.000 - \$ 2.000.000		41.0%
\$ 2.000.000 - \$ 4.000.000		25.0%
Above \$ 4.000.000		10.0%

Sample Profile: Mexico

TARGET POPULATION

Mexican adult population

SAMPLE SIZE

2,125 respondents

METHODOLOGY

Random Digital Recruitment (Atlas RDR)

MARGIN OF ERROR

±2 p.p.

CONFIDENCE LEVEL FOR ESTIMATION OF MARGIN OF ERROR

95%

POLLING PERIOD

24/02/2025-27/02/2025

GENDER

Female		50.4%
Male		49.6%

AGE

18-24		12.4%
25-34		17.4%
35-44		23.6%
45-59		25.1%
60-100		21.4%

EDUCATIONAL LEVEL

Primary education		22.6%
Secondary education		30.7%
Preparatory or technical		25.1%
Bachelor's or postgraduate		21.6%

FAMILY INCOME

Below \$10,000 pesos		32.6%
10,000 - 15,000 pesos		25.4%
15,000 - 25,000 pesos		24.7%
25,000 - 50,000 pesos		9.8%
Above \$50,000 pesos		7.5%

 **AtlasIntel** **Bloomberg**