

Geopolitics

BBVA Research Big Data Geopolitics Monitor

Big Data Unit

Germany Set to Approve €50 Bn in Military Procurement Amid Rising Russia Threat. US Announces Blockade on Venezuelan Oil Tankers, Elevating Geopolitical Tension

Germany Set to Approve €50 Billion in Military Procurement Amid Rising Russia Threat: Germany is poised to approve over €50 billion in military procurement, including €21 billion for protective gear and other major contracts for tanks, missile systems, and satellite technologies, as part of a broader €650 billion defense plan through 2030 aimed at countering a potential Russian threat by 2029. The rearmament drive—Germany's largest since WWII—follows years of underfunding and was spurred by Russia's 2022 invasion of Ukraine, with Berlin prioritizing rapid procurement of both conventional and advanced weapons ([Link](#)).

US announces Blockade on Venezuelan Oil Tankers, Elevating Geopolitical Tension: US President Donald Trump ordered a "total and complete" blockade on sanctioned Venezuelan oil tankers, a move that boosted global oil prices and heightened geopolitical uncertainty. The directive could disrupt roughly 0.4–0.5 million barrels per day of crude exports, though the broader long-term effects remain unclear. The blockade coincides with fragile progress in unrelated Russia–Ukraine peace discussions ([Link](#)).

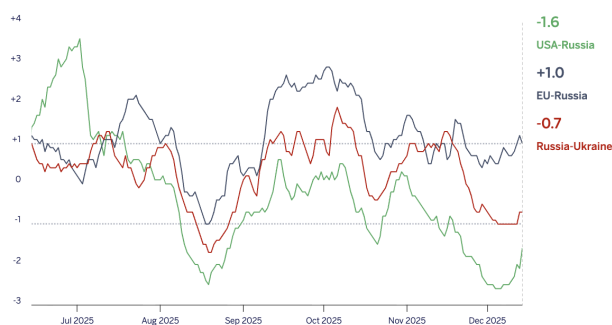
European Leaders Establish Ukraine War Damage Body Amid Ongoing Peace Talks: European states signed a treaty to form the International Claims Commission to oversee war damage reparations tied to Russia's invasion of Ukraine. President Zelenskyy emphasized that peace negotiations must guard against rewarding Russian aggression. Russia has yet to receive formal proposals ([link](#)).

The BBVA Monitor: Geopolitical risk in the spotlight in Australia given the attack and in Venezuela

- **Bilateral tensions index** between the **EU and Russia** reached the high-tension area. Tensions between the **US and Russia** continued to increase over the week, but are still in the low-tension area (see Fig. 1).
- In **Latin America**, **geopolitical risk** remained in the extreme-risk area in **Venezuela** and increased during the last day after a mild decline over the weekend. **Colombia** and **Peru** remain in the high-risk area, although they are approaching the neutral zone. In the rest of the Latin American countries, the indicator remained in the neutral or low-risk area (see Fig. 2 and Fig. 3).
- **Geopolitical risk index** rose sharply to the extreme-risk area in **Australia** following a terrorist attack on a Hanukkah celebration at Sydney's Bondi Beach, which tragically killed 15 people and injured more than 40 (see Fig. 3 and Fig. 4).
- In Asia, **social unrest indexes** began to correct in **China**, **Taiwan** and **Japan** (see Fig. 3 and Fig. 5).

FIG 1. BILATERAL TENSIONS INDEX: EU-US-RUS

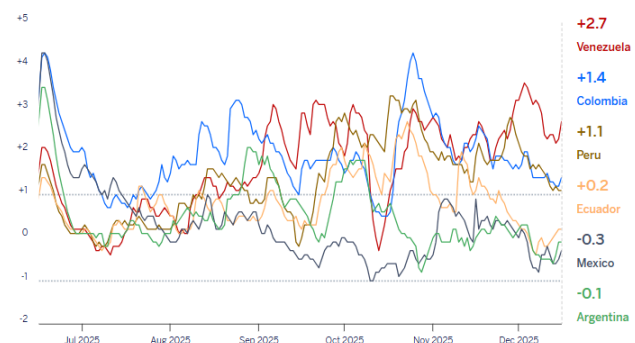
(Local media. 28-day weighted mov avg, normalized by its own history)



Source: BBVA Research & www.gdelt.org. Positive (negative) values indicate greater (lower) risk relative to the mean of period 2021–nowadays

FIG 2. GEOPOLITICAL RISK INDEX: LATAM

(Local media. 28-day weighted mov avg, normalized by its own history)



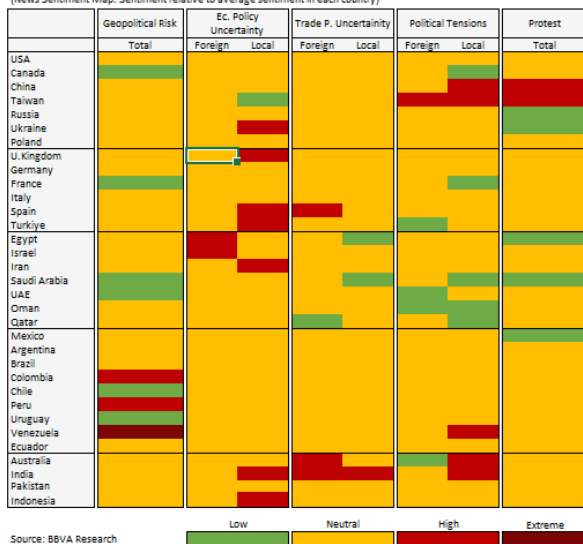
Source: BBVA Research & www.gdelt.org. Positive (negative) values indicate greater (lower) interest relative to the mean of period 2021–nowadays

*The selection of news has been enriched by the BBVA Research Geo Assistant developed with Chat-GPT.

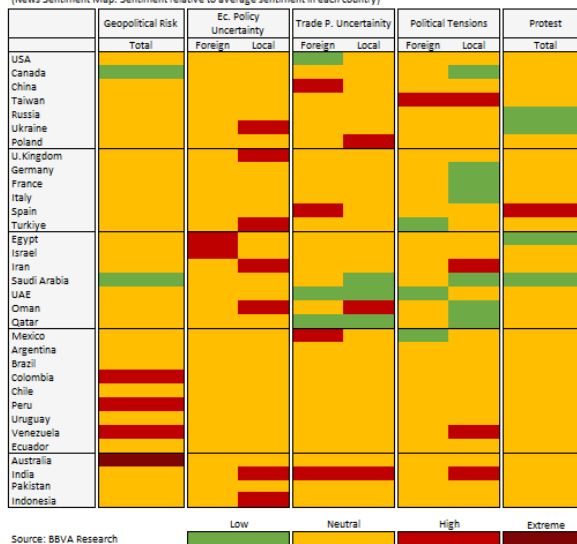
FIG 3. BBVA RESEARCH GEOPOLITICS MONITOR "SIGNAL" CHANGES

(Signals in Geopolitical Risk, Political Tensions, Economic Policy Uncertainties, Protest and Conflict according to Standard Dev)

Summary of signals (December 09th, 2025)
(News Sentiment Map. Sentiment relative to average sentiment in each country)



Summary of signals (December 16th, 2025)
(News Sentiment Map. Sentiment relative to average sentiment in each country)



Source: BBVA Research and <http://www.gdelt.org/>

FIG 4. GEOPOLITICAL RISK INDEX: AUSTRALIA

(Local media. 28-day weighted mov avg, normalized by its own history)



FIG 5. SOCIAL UNREST INDEX: ASIA

(Total media. 28-day weighted mov avg, normalized by its own history)

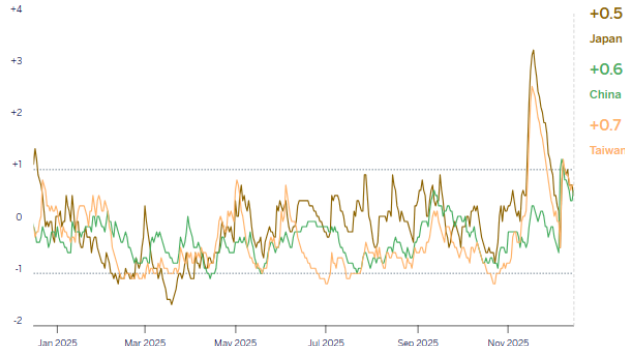
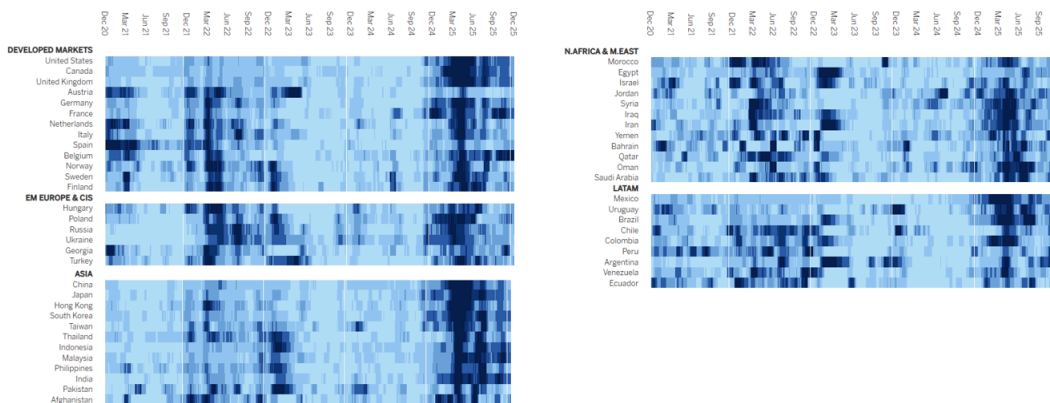


FIG 6. BBVA RESEARCH ECONOMIC POLICY UNCERTAINTY INDEX BY COUNTRY

(28-day weighted moving average, normalized by its own country history. National media sources)



Methodological annex: indicators' construction

We have developed a daily tracker with weekly updates to monitor protest and conflict indicators for every country in the world from 2019 to present day. To construct this, we use a rich 'big database' of international events (GDELT), created by Leetaru and Schrodtt (2013). GDELT is an open-source database that extracts and parses digital news monitoring world events covered by news media from nearly every corner of the world, whether broadcast, printed, or published on the web, in over 100 languages, every moment of every day, updated every 15 minutes. Thus, it contains a comprehensive and high-resolution catalog of geo-referenced events and themes.

Using different dictionaries, several thousands of taxonomies and themes are identified in the news pieces to classify the information. The algorithms used by GDELT also identify emotions, organizations, locations, news sources, and events across the world as well as their average sentiment using Natural Language Processing (NLP) techniques and the lexicon approach.

The included indicators are:

- ☐ Geopolitical Risk: or sentiment (weighted by coverage) of the country's geopolitical risk perception.
- ☐ Political Tensions: or sentiment (weighted by coverage) of the country's political tensions.
- ☐ Economic Policy Uncertainty or sentiment (weighted by coverage) about the country's economic policy uncertainty, also disaggregated by media origin.
- ☐ Protests or coverage regarding social protests or unrest in the country.
- ☐ Conflict or coverage of armed conflicts, which go beyond verbal protests.
- ☐ Bilateral Tensions or the sentiment (weighted by coverage) between a specific pair of countries that appear together in the news article (plus NATO and EU).

The indicators track the evolution of tensions and are normalized by their country's history since 2019, thus they are all expressed in terms of standard deviations from their historical patterns. Indicators usually lie within the range [-1,1]. Therefore, when the values exceed one (the upper boundary of the range), this means escalating tensions. While it's possible to observe simultaneous tensions arising in multiple countries (for example, due to geopolitical events affecting several nations, as seen in some of our heatmaps), using these indicators for direct quantitative comparisons of risk levels between countries is not recommended.

We apply a weighted moving average of 28 days (to include four complete weeks with the same number of days of the weeks) to reduce the noise of daily information and identify signals more clearly. The weights have been calculated using a discrete geometric distribution such that it puts more weight on recent data and less on past data (see Graph 1). Aggregating by weeks, the weight of the most recent week has a weight of 68%, the past week 22%, the previous 7%, and the fourth 3%. The weight of the 28 days can be seen in the following image. In such a way, the indicators reflect what has been happening in the last few days.

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