

Geopolitics

BBVA Research Big Data Geopolitics Monitor

Big Data Unit

Transatlantic Rift Deepens Over Greenland Sovereignty Dispute with US–Europe Trade and Security Tensions Rise. Reports on repression and Human Right Abuse in Iran

Transatlantic Rift Deepens Over Greenland Sovereignty Dispute. Tensions between the United States and key European allies escalated sharply as President Donald Trump renewed demands for US control over Greenland, including threats to impose punitive tariffs of up to 25% on European nations opposing the move. European governments, including Denmark, the UK, France, Germany, and others, condemned the threats as undermining sovereignty and NATO unity, warning of a “dangerous downward spiral” in transatlantic relations and considering countermeasures under EU trade tools.

US-Greenland Tensions Escalate & US–Europe Trade and Security Tensions Rise: President Trump’s threats of tariffs on European exports in connection with Greenland have driven a sharp diplomatic rift with traditional allies. The issue is expected to headline discussions at the World Economic Forum in Davos, where transatlantic relations and security cooperation will be urgent topics for policymakers amid broader shifts in US foreign policy priorities.

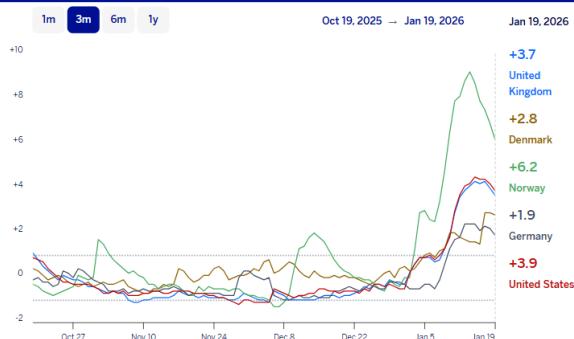
Iran: Repression and Human Rights Abuse Reports. Multiple reports from credible outlets and rights groups allege severe abuses by security forces, including shootings, internet shutdowns and detention of protesters under harsh conditions. Estimates of fatalities vary widely, with some human rights organisations citing casualty figures in the thousands. These actions have drawn international condemnation

The BBVA Monitor: the escalation of instability continued in Iran, triggering higher regional geopolitical risk

- The escalation of tensions between the US and Greenland pushed geopolitical risk and, particularly **protest indicators**, into the high-risk area in **Europe**. Spillover effects are most evident in **Norway**, where the index is in the extreme-risk zone amid growing concerns over regional security dynamics (see Fig. 1 and Fig. 3).
- In **Iran**, the **social unrest indicator** starts to level off after reaching record highs, but it keeps with extreme values as nationwide protests persist. At the same time, **political tensions & economic policy uncertainty** continue to intensify, suggesting that underlying pressures remain unresolved (see Fig. 2 and Fig. 3).
- **Geopolitical risk** eased across several **Latin American** countries, correcting part of the sharp increases observed in previous weeks, although risk levels remain elevated and within the high-risk area. By contrast, **protest indicators** are rising across the region. In **Venezuela**, geopolitical risk and conflict indicators showed some moderation, but this improvement was partially offset by increasing protest activity and a renewed rise in economic policy uncertainty (see Fig. 3, Fig. 5, and Fig. 6).
- **Economic policy uncertainty indices** are increasing **globally**, especially in the **Middle East** (see Fig. 4).

FIG 1. EUROPE: PROTEST INDICATORS

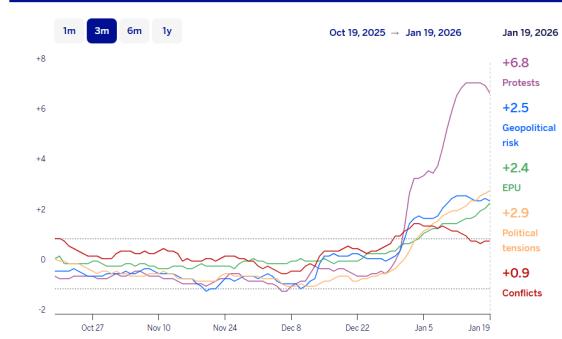
(Local media. 28-day weighted mov avg, normalized by its own history)



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

FIG 2. IRAN: MAIN GEO INDICATORS

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



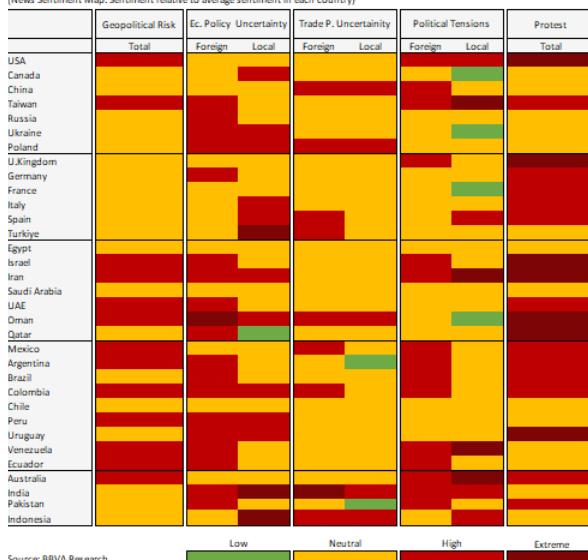
Source: BBVA Research & www.gdelt.org. Positive (negative) values indicate greater (lower) interest relative to the mean of period 2021-nowadays

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 (January 13th, 2026)

(News Sentiment Map. Sentiment relative to average sentiment in each country)

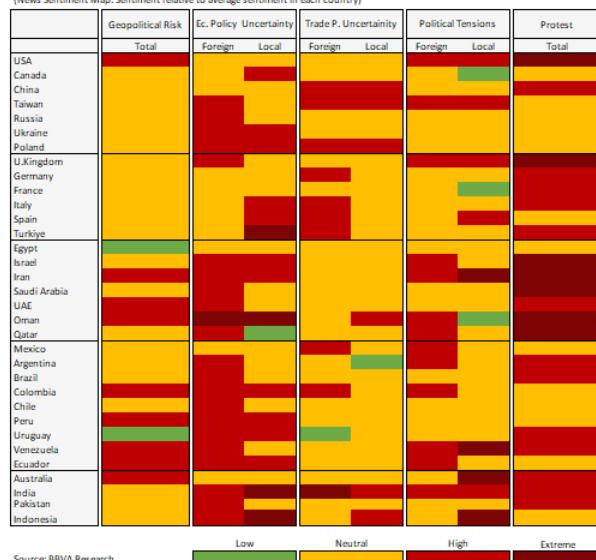


Source: BBVA Research

Low Neutral High Extreme

Summary of signals (January 20th, 2026)

(News Sentiment Map. Sentiment relative to average sentiment in each country)

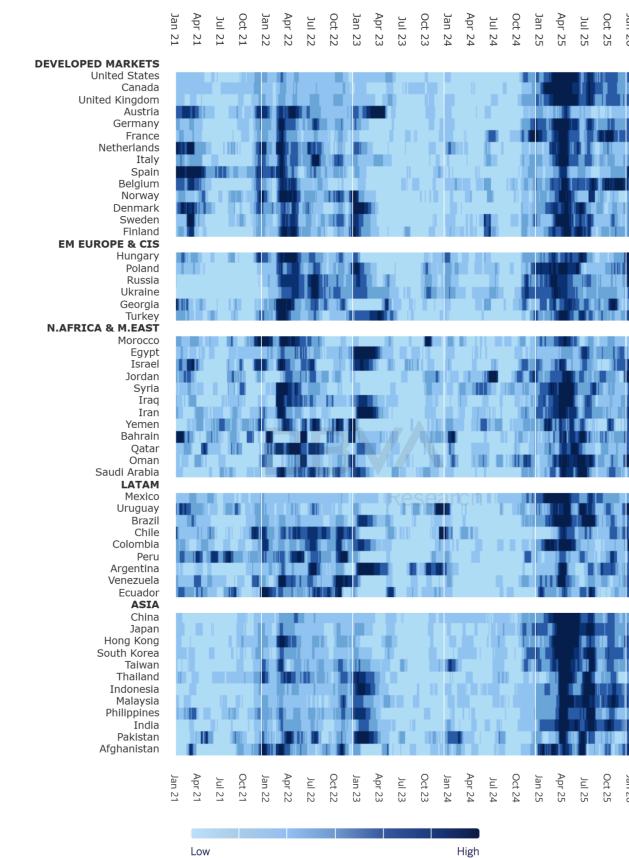


Source: BBVA Research

Low Neutral High Extreme

FIG 4. ECONOMIC POLICY UNCERTAINTY MAP

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



Source: BBVA Research & www.gdelt.org. Darker Blue colors stands for higher economic policy uncertainty while lighter blue colors for low uncertainty

FIG 5. VENEZUELA: MAIN GEO INDICATORS

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



FIG 6. LATAM: GEOPOLITICAL RISK

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



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

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 Schrod (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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