

Geopolitics

BBVA Research Big Data Geopolitics Monitor

Big Data Unit

Trump Threatens to “Destroy Iran in One Night” Amid Strait of Hormuz Standoff. Iran Rejects Pakistan Temporary Ceasefire offer

Trump Threatens to “Destroy Iran in One Night” Amid Strait of Hormuz Standoff: US President Donald Trump escalated rhetoric against Iran, warning that the country could be “taken out in one night” if it fails to meet a Tuesday deadline to reopen the Strait of Hormuz and agree to a ceasefire. He stated that the US has plans to target critical civilian infrastructure, including bridges and power plants, signaling a potential intensification of the conflict. Iran rejected the US proposal, calling the threats “delusional” and warning of “crushing” retaliation if further attacks occur. Later, a Revolutionary Guard general urged parents to send their children to man checkpoints. UN Secretary-General warned the US that attacks on civilian infrastructure are banned under international law.

Iran Rejects Temporary Ceasefire, Demands Permanent End to Conflict: Iran on Monday rejected a proposed 45-day ceasefire, signaling its unwillingness to accept a temporary pause in hostilities amid ongoing conflict with the United States and its allies. According to Iran’s state-run IRNA news agency, Tehran communicated its position through Pakistan, which has been acting as a key intermediary in diplomatic efforts. Iranian officials emphasized that any agreement must go beyond a short-term truce. Iranian official sources stated that Tehran would only accept a deal that ensures a definitive end to the war and includes guarantees against future attacks.

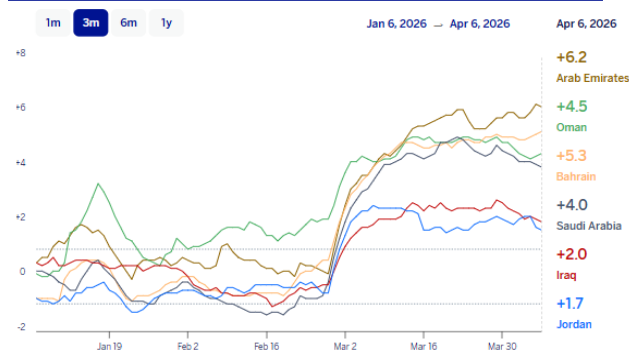
Taiwan Opposition Leader Visits China on “Peace Mission” as President Calls for Dialogue: Taiwan’s main opposition leader, Kuomintang (KMT) chair Cheng Li-wun, arrived in China for a rare visit described as a “peace mission,” with a potential meeting with President Xi Jinping. The trip, the first of its kind in a decade, comes amid rising Chinese military pressure on Taiwan and internal political divisions over defense spending.

The BBVA Monitor: Social Unrest spikes in the Gulf amid rising geopolitical and economic pressures

- As the conflict continues, **geopolitical risk indicators** remain at the forefront in Middle Eastern countries and the United States. In Europe, geopolitical risk indicators, which have lower levels, have started to correct in France and the UK (see Fig. 1, Fig. 2, and Fig. 3).
- Social unrest and protest indicators** reached extreme risk levels over the week in some Gulf countries, such as Saudi Arabia and Oman, driven by geopolitical tensions and rising economic pressures (see Fig. 3).
- Regarding economic indicators, pressures around the Strait of Hormuz are causing **economic sentiment** to remain highly negative, while **economic policy uncertainty** stays at extreme levels. The deterioration in economic sentiment indices began in the Middle East, particularly in the Gulf countries, and has rapidly spread to the rest of the region, as shown in the colormap (see Fig. 3, Fig. 4, Fig. 5, and Fig. 6).

FIG 1. MIDDLE EAST - GEOPOLITICAL RISK

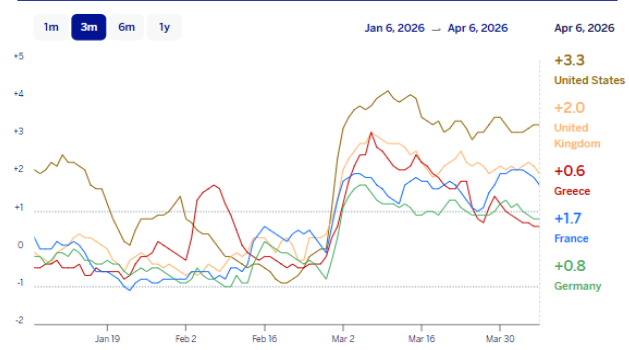
(Total media. 28-day weighted mov avg, normalized by its own history)



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

FIG 2. EUROPE & US - GEOPOLITICAL RISK

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

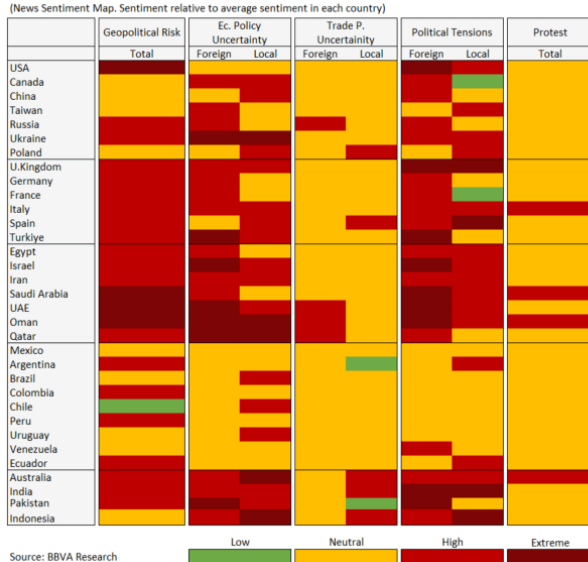


Source: BBVA Research & www.gdelt.org. Positive (negative) values indicate greater (lower) interest relative to the mean of period 2021-nowadays)

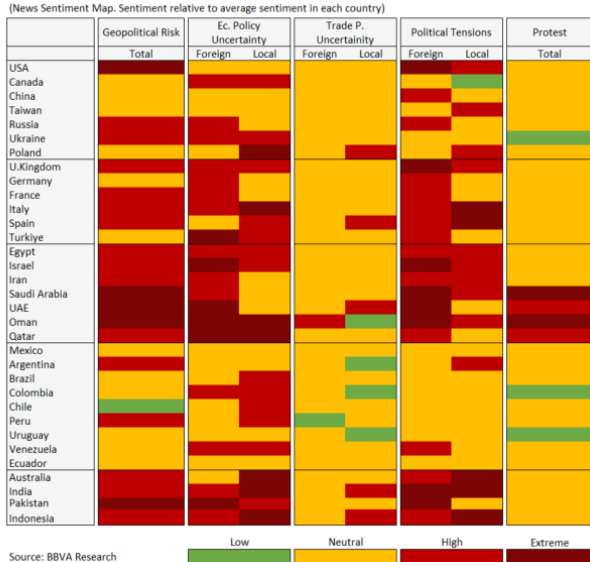
*The selection of news has been enriched by the BBVA Research Geo Assistant developed with Chat-GPT.

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 (March 31th, 2026)

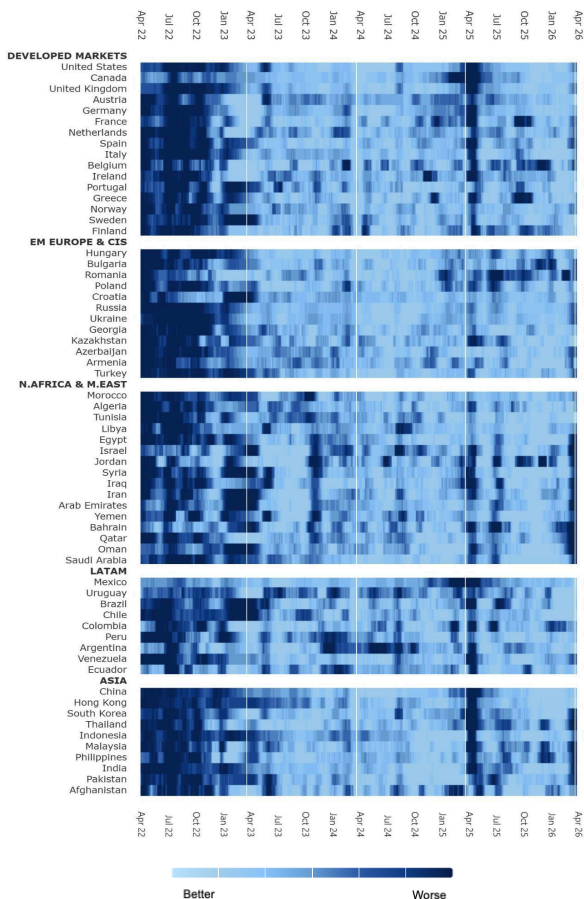


Summary of signals (April 07th, 2026)



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

FIG 4. ECONOMIC SENTIMENT 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. ECONOMIC POLICY UNCERTAINTY INDEX
(Total media. 28-day weighted mov avg, normalized by its own history)

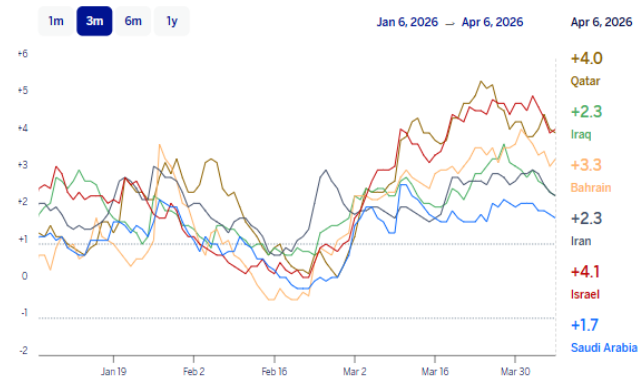


FIG 6. CONFLICT AREA: ECONOMIC SENTIMENT
(Total media. 28-day weighted mov avg, normalized by its own history)



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 (GDELТ), created by Leetaru and Schrodt (2013). GDELТ 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 GDELТ 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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