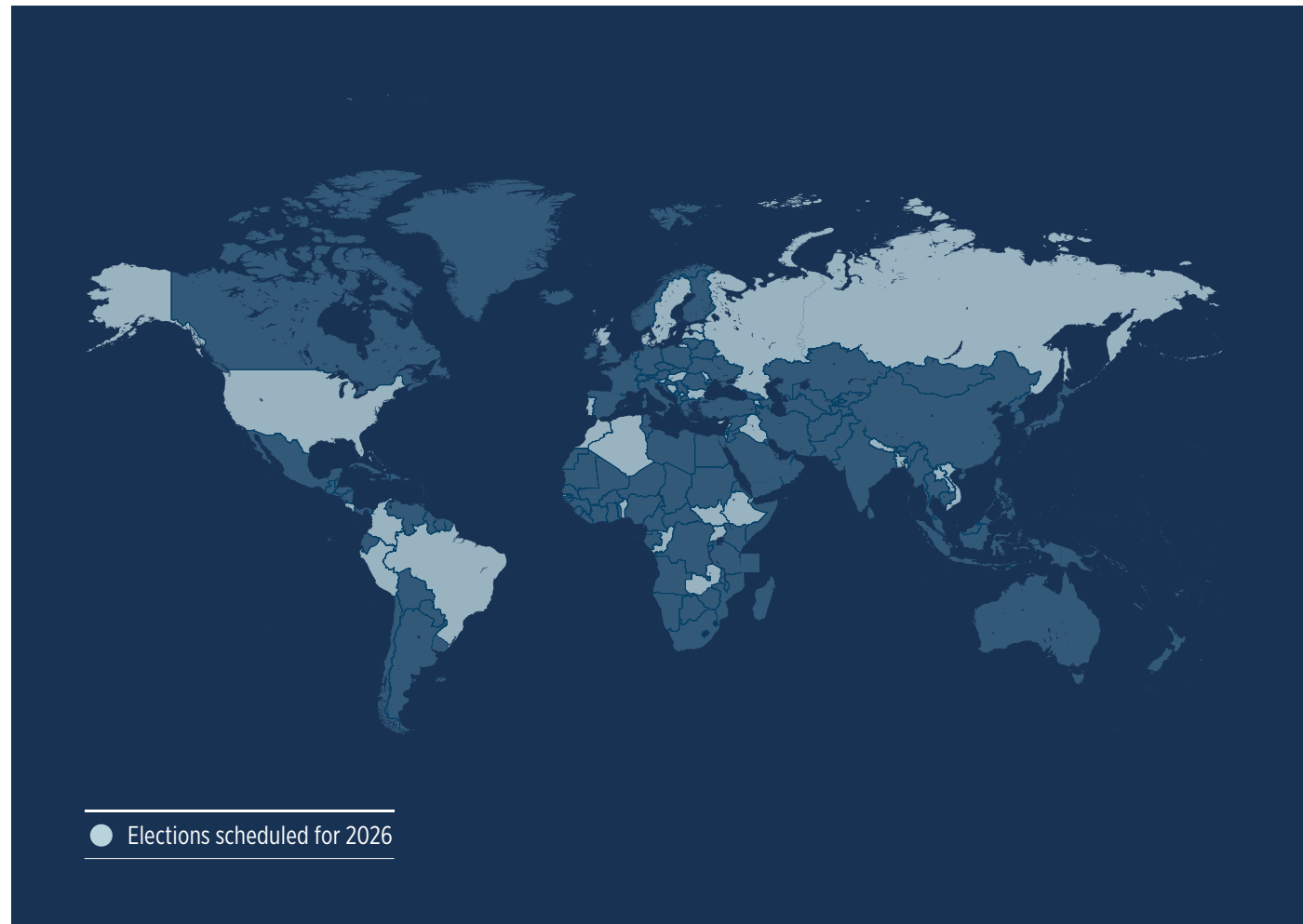

2026 GLOBAL ELECTION REPORT

Global Guardian highlights significant upcoming elections with the potential to impact your business operations and travelers.

NAVIGATING THE 2026 GLOBAL ELECTORAL LANDSCAPE

The year 2026 will feature over 40 electoral contests that could reshape regional dynamics and impact multinational operations. Across much of the globe, leadership style and personality is proving as, if not, more important than ideology. Following a wave of “Gen-Z” protests in 2025, electoral contests in Bangladesh and Nepal will serve as a bellwether for governance in post-revolution countries. In late 2025, Chile and Honduras elected new leadership. With 2026 elections scheduled in Brazil, Colombia, Costa Rica, and Peru, Latin America is primed for change.

This report aims to equip corporate leaders of global enterprises with insights into the political, economic, and security implications of these pivotal elections. Understanding the potential outcomes and associated risks is essential for strategic planning and ensuring resilience in an increasingly complex global environment.





FIVE ELECTIONS WE'RE WATCHING

Global Guardian's Intelligence Team has highlighted the following five elections in 2026 owing to their significance and impact on regional and global affairs.



BANGLADESH →

In the aftermath of the 2024 uprising that ended Sheikh Hasina's 15-year rule, Bangladesh faces its most significant political transition since independence amid concerns of election-related violence.



COLOMBIA →

The 2026 presidential election in Colombia will decide if the country's first leftist government can hold onto power against a backdrop of deteriorating relations with a United States that is increasingly focused on expanding influence in the region.



HUNGARY →

Hungary's 2026 general election will determine the country's relationship to Europe and Ukraine for the coming years. A Fidesz victory would signal a continuation of the status quo, while a TISZA victory would mark the end Hungary's Eurosceptic policies.



BRAZIL →

Brazil's incumbent President, Lula da Silva, will run for an unprecedented fourth term amid ongoing judicial-political clashes, and a bitterly polarized society. A year after former President Bolsonaro's conviction, the opposition is fragmented and disorganized.



ISRAEL →

Prior to 07 October 2023, Israel was in one of its most politically volatile periods since its founding. Its 2026 election will determine if it can break the cycle or not. Its next leader will need to make major security decisions that will impact the entire region.

BANGLADESHI GENERAL ELECTION

12 FEBRUARY 2026

GOVERNMENT TYPE: PARLIAMENTARY REPUBLIC

DYNAMICS: Bangladesh operates under a parliamentary system where the prime minister serves as head of government and the president serves as head of state with largely ceremonial powers. Executive authority rests with the prime minister and cabinet, who are drawn from the unicameral parliament (Jatiya Sangsad). The prime minister directs government policy, appoints ministers, and commands significant control over the legislative agenda. Since August 2024, Bangladesh has been governed by an interim administration led by Chief Adviser Muhammad Yunus following the collapse of Sheikh Hasina's government during mass protests.

CURRENT POPULATION: Approx. 174 million (8th)

CURRENT GDP: Approx. USD \$460 billion (32nd)

MAIN TRADE PARTNERS: United States, Germany, United Kingdom, China, and India

PRIMARY IMPORTS: Refined petroleum, raw cotton, wheat, petroleum gas, iron, and steel

PRIMARY EXPORTS: Ready-made garments, textiles, footwear, jute products, and frozen seafood





APPROXIMATELY 120 MILLION BANGLADESHIS ARE ELIGIBLE TO VOTE IN 2026.

The elections are the first polls since a student-led revolution ousted Prime Minister Sheikh Hasina and her Awami League party from power in August 2024 after a violent crackdown left as many as 1,400 dead. A referendum on constitutional reforms will also be held alongside the election.

JULY NATIONAL CHARTER

The Bangladeshi referendum will ask voters whether to approve a package of July National Charter reforms that would change the structure of parliament, strengthen checks and balances, and bind parties to a broad set of constitutional changes.

Under the July National Charter proposals, the prime minister would be limited to a maximum of 10 years in office in total.

KEY ISSUES:

- ⚠️ TRANSITIONAL JUSTICE & ACCOUNTABILITY
- ⚠️ CORRUPTION
- ⚠️ MINORITY PROTECTIONS
- ⚠️ CONSTITUTIONAL & ELECTORAL REFORM
- ⚠️ YOUTH UNEMPLOYMENT
- ⚠️ ECONOMIC RECOVERY
- ⚠️ RELATIONS WITH INDIA



Of all of the contests this year, Bangladesh's general election is probably the highest stakes. Bangladesh had essentially become a one-party state until the revolution. The referendum's constitutional reforms could help end the country's cycle of chronic instability fueled by its winner takes all system. But the legitimacy of both the election and the referendum could be called into question if there is low voter turnout, a distinct possibility given the extirpation of the former ruling party from the political process. With this organized, alienated, and angry constituency, we assess a high likelihood of election-related violence and disruption.

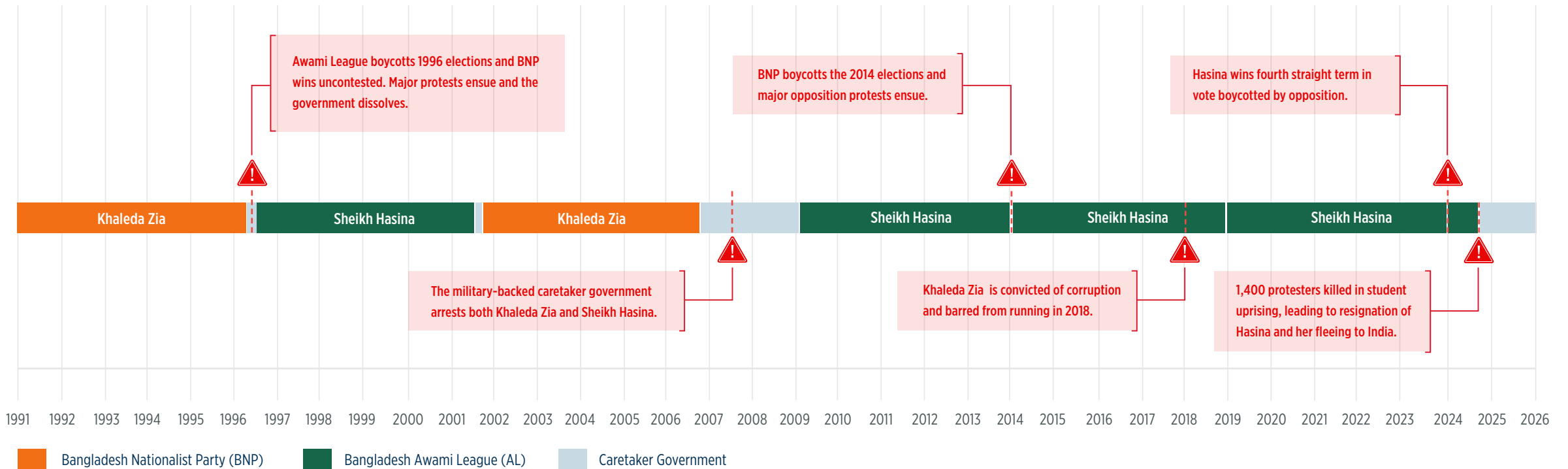
Zev Faintuch, Global Guardian Head of Research and Intelligence, Manager





END OF A TUMULTUOUS ERA?

Bangladesh's democratic era has been marred by violence, political crises, and unfair elections. Its dynastic politics have been dominated by two parties where the winners of electoral contests take all. As a result, a pattern of power consolidation, opposition election boycotts, and violent unrest has emerged. In May 2025, the interim government banned all Awami League political activities, and the Bangladesh Election Commission invalidated the party.





THE MAIN PARTIES

With the Awami League excluded from the race, the BNP and Islamist parties have emerged as the primary competitors, although the interim government hopes the National Citizens Party (NCP)—led by the student activists whose uprising ousted Hasina and installed the current transitional administration—will rise as a third alternative.



Bangladesh Nationalist Party (BNP)

- ▶ Center-right orientation
- ▶ Anti-corruption measures and judicial reforms
- ▶ Economic liberalization and promotion of private sector growth
- ▶ Improve relations with Pakistan and China
- ▶ Pragmatic engagement with India despite historical tensions



Bangladesh Jamaat-e-Islami

- ▶ Conservative Islamist orientation
- ▶ Anti-corruption measures
- ▶ Expand Islamic banking
- ▶ Strengthen ties with Islamic world, China, and Pakistan



National Citizen Party (NCP)

- ▶ Student-led progressive orientation
- ▶ Create anti-corruption tribunals outside existing judicial framework
- ▶ Wealth redistribution
- ▶ Balance foreign policy alignment between India and Pakistan and resolve water-sharing disputes



GEOSTRATEGIC IMPLICATIONS

- ▶ India's strong relationship with Bangladesh of late has been predicated on Awami League's willingness to suppress anti-India insurgent groups operating from Bangladeshi territory and to grant India transit rights through Bangladeshi ports. A future government may condition continued cooperation on resolution of river-sharing disputes (particularly the Teesta River) and India's willingness to accept Bangladeshi exports without barriers.
- ▶ Any new government is expected to recalibrate Bangladesh's traditionally India-centric foreign policy, seeking greater balance through engagement with China and Pakistan. China has moved quickly to fill the strategic space created by Hasina's ouster, offering debt relief, infrastructure financing, and enhanced market access for Bangladeshi goods. The BNP has signaled interest in Chinese infrastructure investment and has maintained ties with Pakistani political and military figures, raising Indian concerns about encirclement.
- ▶ However, geography will constrain any radical pivots away from New Delhi in favor of Beijing and Islamabad, forcing any government to pursue a hedging strategy that avoids completely alienating India.
- ▶ The United States and European Union view the February 2026 elections as a test case for democratic transitions in South Asia and have invested significant diplomatic capital in ensuring their credibility. A flawed election or post-election instability could trigger aid conditionality or sanctions, further destabilizing the economy, which has seen over 90 factory closures and a drop in foreign direct investment.



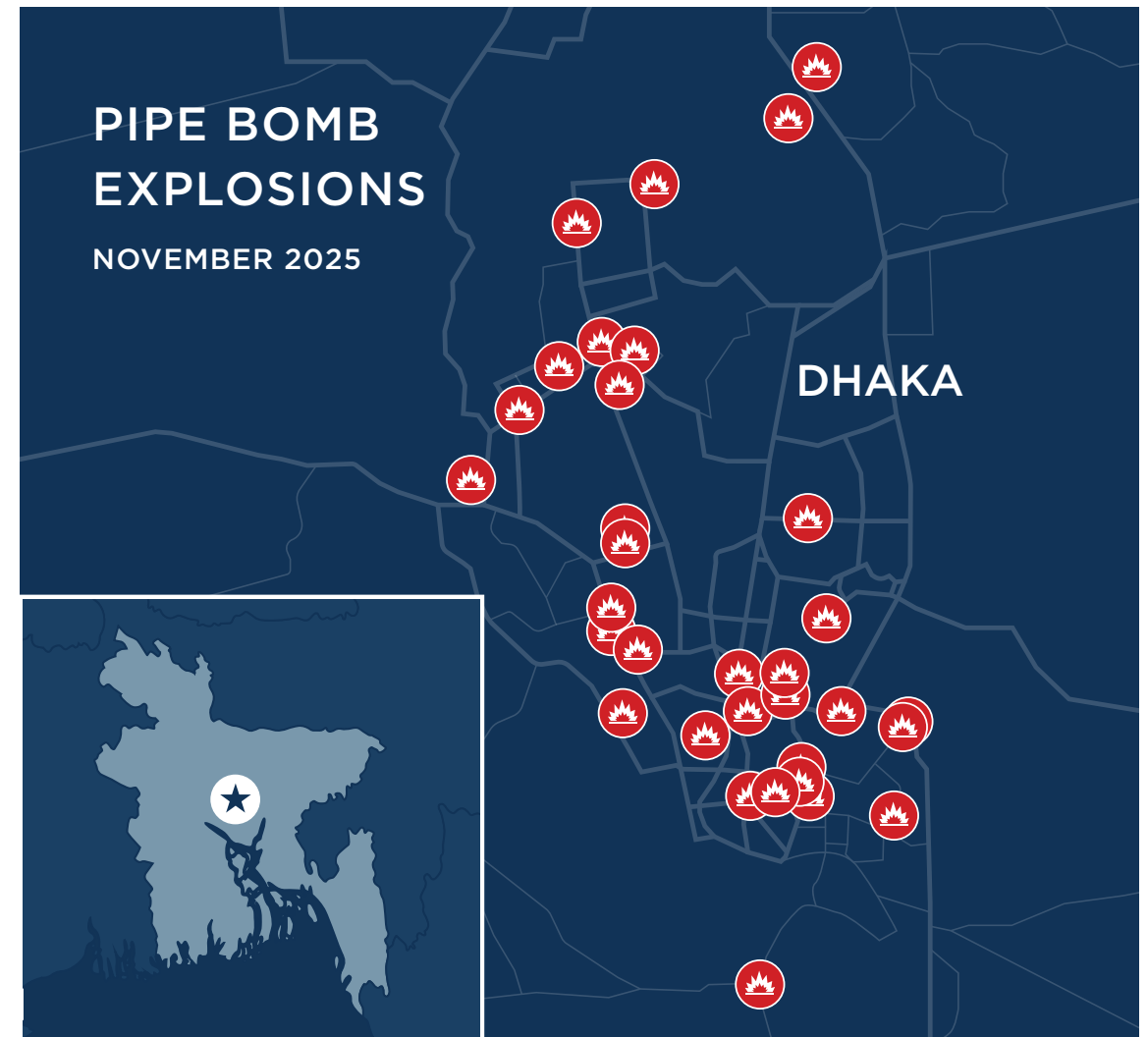


ELECTION-RELATED VIOLENCE

- ▶ Since former Prime Minister Hasina fled in August 2024, there have been over 45 clashes between AL activists and other political factions, and over 130,000 AL-affiliated individuals have been arrested in what appears to be political crackdown.
- ▶ The 17 November 2025 court ruling sentencing former Prime Minister Sheikh Hasina to death has exacerbated social division. In the month of November alone, AL supporters staged over 20 demonstrations and are suspected of detonating over 50 crude pipe bombs around Dhaka in protest.
- ▶ Awami League supporters are threatening election unrest if the party remains banned from the ballot.
- ▶ After killing an estimated 1,400 protesters in 2024, the country's security apparatus appears reticent about enforcing order, raising questions about its capacity to limit election-related unrest and violence.

TRIGGERS TO WATCH

1. Low voter turnout
2. Election boycotts
3. Calls to incitement
4. Assassination attempts on key political figures



COLOMBIAN ELECTIONS

PARLIAMENTARY: 08 MARCH 2026

PRESIDENTIAL: 31 MAY 2026

GOVERNMENT TYPE: PRESIDENTIAL REPUBLIC

CONTROL DYNAMICS: Colombia's president is both head of state and head of government. The president exercises full executive power, appoints and presides over the cabinet, directs foreign and defense policy, proposes legislation, and has partial veto power over bills. The Congress of the Republic, a bicameral legislature composed of the 108-member Senate and the 188-member House of Representatives, holds exclusive legislative power to enact, amend, or repeal laws, approve the national budget, and exercise political control over the government. Congress can override a presidential veto with an absolute majority in both chambers. The president cannot dissolve congress but congress can impeach the president with a two-thirds majority.

CURRENT POPULATION: Approx. 53 million (28th)

CURRENT GDP: Approx. USD \$364 billion (42nd)

MAIN TRADE PARTNERS: United States, China, Brazil, Panama, and Mexico

PRIMARY IMPORTS: Electronics, vehicles, and airplanes

PRIMARY EXPORTS: Crude petroleum, coal, gold, and coffee





OVER 40 MILLION COLOMBIANS ARE ELIGIBLE TO VOTE IN THE 2026 ELECTIONS.

POLLING

With six months left before election day, Iván Cepeda Castro of the Pacto Histórico leads in all polls, but as the only major left-wing candidate, his advantage over the right-wing Abelardo de la Espriella and the centrist Sergio Fajardo is deceptively weak.

Voter polling and the emergence of new political parties reveals widespread voter apprehension and disillusionment with the current political offerings, as voters seek new solutions for long standing security, economic, and social issues.

KEY ISSUES:

- ⚠️ VIOLENCE & INSECURITY
- ⚠️ CORRUPTION
- ⚠️ ECONOMIC INEQUALITY
- ⚠️ THE ECONOMY & UNEMPLOYMENT
- ⚠️ HEALTHCARE

PARLIAMENTARY ELECTIONS: 08 MARCH 2026

The effectiveness of Gustavo Petro's presidency was hampered by his party's minority status in congress. Despite early legislative victories, collapsing coalition alliances paralyzed most of President Petro's planned landmark reforms. Parliament is currently fragmented, with no single party holding a majority. Parties from the right and center have maintained their coalitions, while Petro's Pacto Histórico coalition disintegrated early in his term.

The fragmented parliament will likely remain a constant following the 2026 elections, limiting the president's power and necessitating new alliances to advance their agenda.

PRESIDENTIAL ELECTIONS: 31 MAY 2026

If there is no majority candidate in the first round of Colombia's presidential elections, a second round is undertaken. In this scenario, the opposition candidates would most likely select the frontrunner, combining their support behind one figure.





THE 2026 BALLOT



Senator Iván Cepeda Castro
Pacto Histórico - Polo Democrático

- ▶ Negotiate an end to armed conflicts, and advance rural reform
- ▶ Full implementation of the 2016 peace accords
- ▶ Progressive tax and agrarian reform
- ▶ Environmental policies focused on sustainability, biodiversity protection, and transitioning from extractive economies
- ▶ Labor rights protection
- ▶ Wealth redistribution



Abelardo de la Espriella
Defensores de la Patria

- ▶ Restore law and order
- ▶ Strengthen national security and support the armed forces
- ▶ Combat corruption and political clientelism
- ▶ Promote economic growth through private enterprise and entrepreneurship
- ▶ Oppose the current leftist government's policies and reverse its reforms
- ▶ Unite conservatives, business sectors, evangelical communities, and veterans under a single patriotic banner



Sergio Fajardo
Dignidad y Compromiso

- ▶ Strengthen citizen security and reduce crime
- ▶ Prioritize education, science, technology, and innovation as drivers of development
- ▶ Fight corruption and promote transparent governance
- ▶ Maintain fiscal balance and a social market economy
- ▶ Promote a green energy transition and environmental policies
- ▶ Advance gender equality and social inclusion
- ▶ Reject political polarization and build centrist coalitions



ANALYSIS

COLOMBIA'S PROGRESSIVE EXPERIMENT

- ▶ The Petro administration was the first left-wing government in Colombian history. With no possibility of reelection, Petro's Pacto Histórico coalition faces the task of convincing voters that its progressive project remains viable. While Petro's presidency delivered some social gains, Colombia's security situation deteriorated.
- ▶ Petro's successor, Senator Iván Cepeda, is campaigning on continuity with correction, promising fiscal discipline on social programs, zero tolerance for corruption, and a pragmatic renewal of the stalled "Total Peace" policy. The parliamentary and presidential elections will test the durability of Colombia's left-wing experiment.

U.S.-COLOMBIA RELATIONS

- ▶ Colombia has long been a key Latin American partner of the United States (U.S.). In 2025, the once stable relationship was rocked after Gustavo Petro became an outspoken critic of U.S. strikes on alleged drug boats in the region. At Petro's order, Colombia ceased intelligence sharing with the U.S. in November. The U.S. sanctioned Petro and his family and decertified Colombia as a counternarcotics partner for "failing demonstrably" to stem the cultivation and trafficking of cocaine.



ANALYSIS (CONT)

EVALUATING PETRO'S TOTAL PEACE POLICY

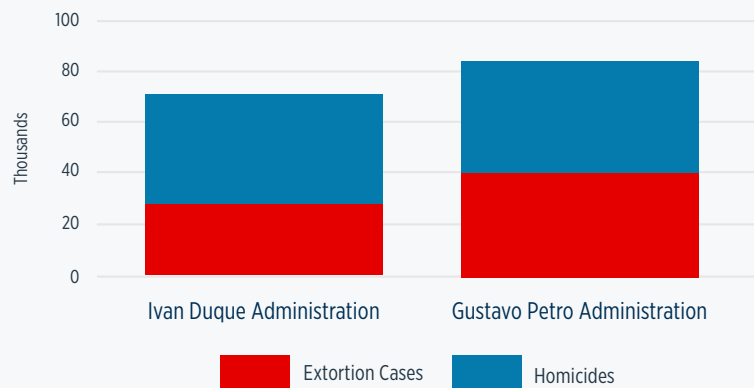
Gustavo Petro's presidency broke sharply with Colombia's traditional security doctrine, which for decades relied on militarized counterinsurgency and close alignment with Washington. His flagship Total Peace policy replaced offensive operations with bilateral ceasefires, and shifted drug policy from forced eradication to voluntary crop substitution and social investment. Although the approach initially

lowered conflict deaths and enabled some localized demobilizations, it provided armed groups critical breathing room to recruit, rearm, and seize territory.

By 2025, most ceasefires had collapsed, extortion rose, mass displacements reached post-2016 peaks, and public perception of insecurity hit its highest level in a decade. The next government will need to decide whether to stay the course or revert to a more militarized approach.

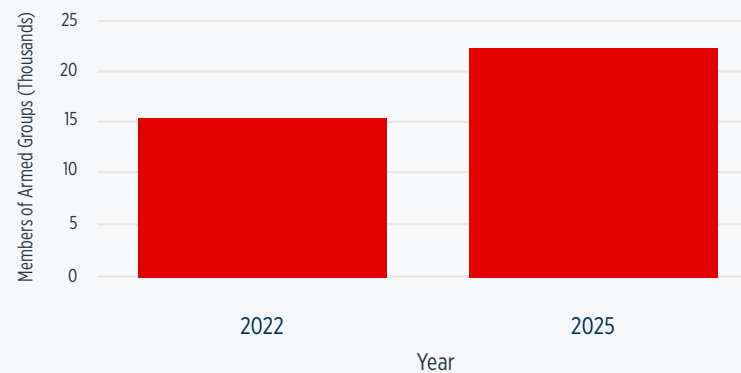
TOTAL PEACE PLAN - KEY METRICS

Homicide and Extortion by President



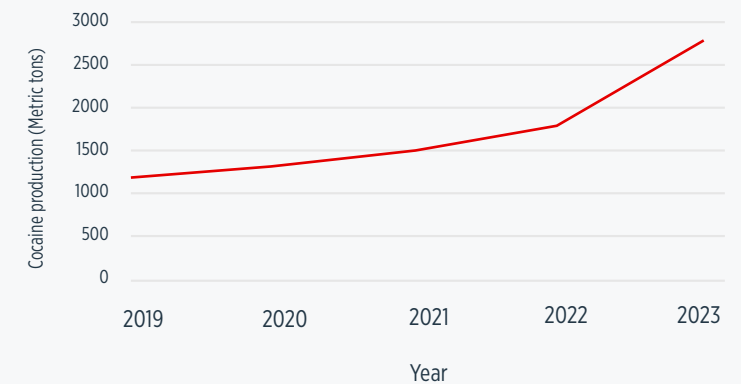
Source: Policía Nacional de Colombia

The Number of Members of Armed Groups has Risen 45% During the Petro Administration



Source: Reuters

Cocaine Production in Colombia is at its Highest Point Ever, Growing 53% in 2023



Sources: United Nations Office on Drugs and Crime, InSight Crime



SECURITY OVERVIEW

COUNTRY RISK

Colombia is a **MEDIUM RISK** country. In urban areas both petty and violent crime, including kidnapping, pose a threat to travelers to Colombia. Rural areas face threats from armed non-state actors.

ELECTION SECURITY

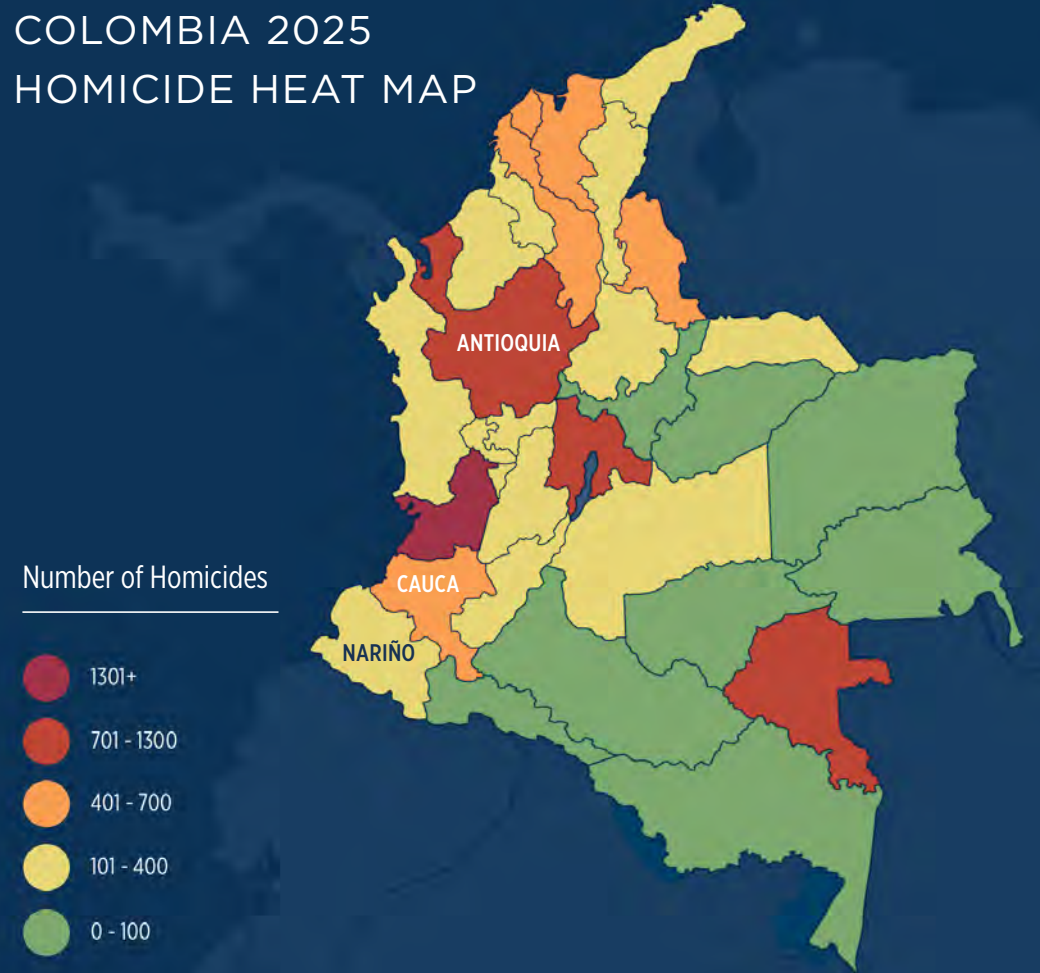
Many of Colombia's armed groups actively seek to influence government through killing hostile candidates, sponsoring loyal candidates, and creating an environment of fear which keeps voters away from the polls. Colombia's 2026 election cycle already shows signs of elevated violence.

- ▶ Prominent presidential aspirant Miguel Uribe Turbay was assassinated in June 2025 by a FARC-linked gunman.
- ▶ Guerrilla commander, Iván Mordisco has already threatened to sabotage the vote in retaliation for government military operations.

ELECTION FLASHPOINTS TO MONITOR

- ▶ Departments including Cauca, Antioquia, and Nariño face amplified threats of unrest from ELN incursions, FARC dissident bombings, and Clan del Golfo activity.
- ▶ Violence near urban voting centers and tallying hubs, military, and government facilities across Bogotá, and departmental capitals is expected.

COLOMBIA 2025 HOMICIDE HEAT MAP



HUNGARIAN GENERAL ELECTION

12 APRIL 2026

GOVERNMENT TYPE: PARLIAMENTARY DEMOCRACY

CONTROL DYNAMICS: Hungary's parliament, the 199-member National Assembly, is a unicameral legislative body elected via mixed-member majoritarian representation: 106 of the seats are decided in single-constituency first-past-the-post contests, and the remaining 93 are apportioned based on national voting. The prime minister is elected by the National Assembly and is traditionally the leader of the party with the most seats.

CURRENT POPULATION: Approx. 9.5 million (97th)

CURRENT GDP: Approx. USD \$212 billion (56th)

MAIN TRADE PARTNERS: Germany, China, U.S., Italy, Slovakia, Romania, and Austria

PRIMARY IMPORTS: Vehicle components, telephones, gas, microchips, and cars

PRIMARY EXPORTS: Cars, batteries, vehicle components, medicaments, and computers





APPROX. 8.2 MILLION HUNGARIANS (~500,000 OUTSIDE OF HUNGARY) ARE ELIGIBLE TO VOTE IN 2026.

The two parties with a realistic chance of anchoring any potential governing coalition are the incumbent Fidesz party under current prime minister Viktor Orbán, and the relatively new TISZA party under Peter Magyar. Since its foundation, Fidesz has been the country's most popular party according to national polling.

ELECTION TYPE: Presidential

TERM LIMIT: The prime minister can be reelected indefinitely as long as they maintain parliamentary support. Viktor Orbán has served multiple nonconsecutive terms (1998–2002 and from 2010 onward).



Viktor Orbán
Fidész

A self-described “illiberal Christian Democrat,” Orbán is one of Europe’s leading Eurosceptics. Under Orbán’s leadership Hungary has been the subject of several EU efforts at censure and Fidesz has been criticized by other European leaders for funneling EU funding to its political allies while failing to comply with EU democratic standards.

Orbán’s strongly conservative cultural stances have won him praise from other European right-wing figures, as well as U.S. President Donald Trump and former President of Brazil Jair Bolsonaro.



Péter Magyar
TISZA

Péter Magyar was a member of Fidesz until February of 2024, when he resigned from all government positions in the wake of a pardoning scandal. In March of the same year, Magyar started TISZA as a political refuge for conservatives frustrated by perceived Fidesz corruption but also disillusioned with the country’s establishment opposition.

Magyar describes himself as a “critical” pro-European and a conservative liberal.

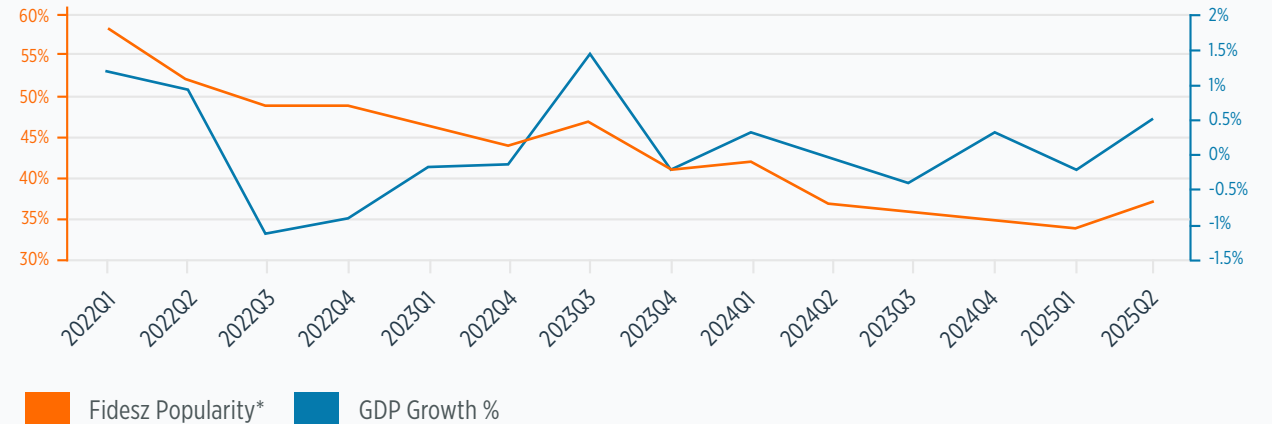


STAGNATION AND INCUMBENCY

Following Hungary's post-pandemic GDP growth, the economy has largely stagnated.

- ▶ Quarter-over-quarter growth has hovered around or below 0% since the second quarter of 2022.
- ▶ Since Q2 2022, quarterly growth has dipped below 0% six times and has only exceeded 1% once. When plotted with a 6-month delay, Fidesz polling appears to be directly positively correlated with GDP growth.

GDP GROWTH VS FIDESZ POPULARITY



* The displayed polling for Fidesz is offset by six months. For example, 2022Q1 = 2022Q3.

Source: Hungarian Central Statistical Office, Politico





FREE BUT NOT FAIR

The last general election in Hungary in 2022 received international criticism for being “Free... but not Fair.”

- ▶ The head of the OSCE Mission to Hungary said that while voters were given a breadth of options, opaque campaign financing, intimidating rhetoric, and most significantly, a blurring of the lines between the Fidesz party and the state it has run for over a decade constricted open debate and tarnished the contest’s legitimacy.
- ▶ There has been no substantive effort towards remediating those conditions in the intervening period, and the current campaign has already seen significant use of government resources under the guise of “public education” to advertise for the ruling party.



POTENTIAL FOR UNREST

Over the past year, Hungary’s capital Budapest has seen tens of thousands of protesters occupy squares across the city.

- ▶ Various measures taken by the Fidesz government against the country’s LGBTQ+ community, civil society, private media organizations, and journalists have instigated a significant increase in both the size and frequency of civil unrest events. Police responses to these protests have varied in their violence.
- ▶ If the opposition fails to oust Fidesz through electoral means, and the outcome of that election is contested, the country’s anti-Fidesz population may feel it has run out of peaceful options for dissent. This could lead to a substantial bout of civil unrest and even instances of more kinetic political violence.





NATIONAL CONTEST - CONTINENTAL CONSEQUENCES

- ▶ Hungary has been the major spoiler in the EU's efforts to render more support for Ukraine in the face of a revanchist Russia. If Orbán loses, the European Union's unpleasant task of balancing pressure from Presidents Trump and Putin becomes significantly easier.
- ▶ Hungary received a one-year exemption from sanctions for buying Russian gas, an exemption Magyar may voluntarily rescind. More importantly, Magyar has signaled he will end Orbán's "special relationship" with Moscow.
- ▶ An Orbán loss would see Slovakia's President Fico as Europe's sole pro-Russia national leader. An Orbán victory would give him a strong mandate to obstruct European efforts to support Ukraine, particularly as it concerns Russia's frozen financial assets. The EU's alacrity in this regard is particularly important in light of the Trump administration's departure from America's traditional transatlantic role.



BRAZILIAN GENERAL ELECTION

04 OCTOBER 2026

GOVERNMENT TYPE: PRESIDENTIAL REPUBLIC

CONTROL DYNAMICS: Brazil's president is both head of state and head of government and is directly elected for a four-year term. The president holds full executive power, appoints the cabinet, commands the armed forces, directs foreign policy, proposes the budget, and has strong line-item veto powers. The bicameral National Congress holds legislative power, approves or rejects provisional measures, and can override presidential vetoes with an absolute majority in both houses.

CURRENT POPULATION: Approx. 213 million (7th)

CURRENT GDP: Approx. USD \$364 billion (42nd)

MAIN TRADE PARTNERS: China, U.S., Argentina, Germany, Netherlands, and Mexico

PRIMARY IMPORTS: Machines, refined and crude petroleum, chemical products, and vehicles

PRIMARY EXPORTS: Crude and refined petroleum, iron ore, soybeans and soybean meal, and sugar





APPROXIMATELY 155 MILLION BRAZILIANS ARE ELIGIBLE TO VOTE IN THE 2026 GENERAL ELECTIONS.

Brazilians will go to the polls just over a year after former President Bolsonaro's conviction for plotting a coup to overturn the results of Brazil's last election. Brazil's incumbent President, Lula da Silva, will run for an unprecedented fourth term.

ELECTION TYPE: Presidential

TERM LENGTH: Four Years

TERM LIMIT: None

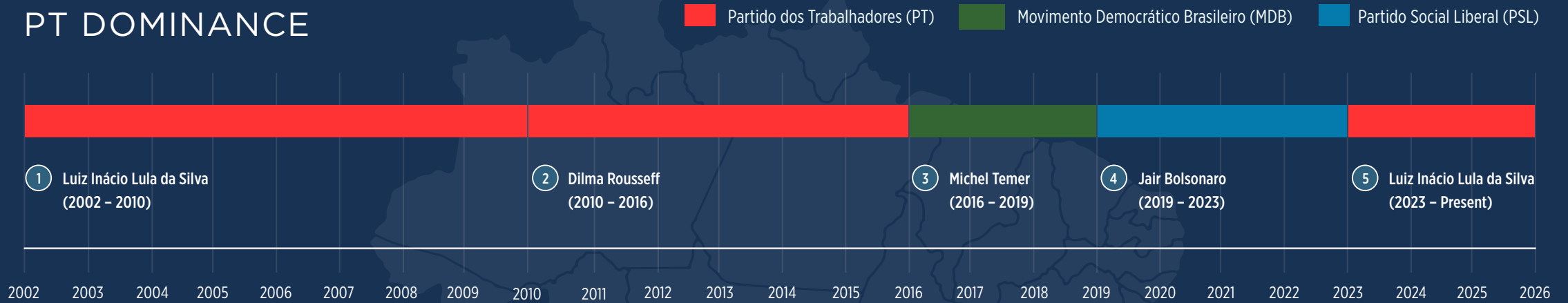
KEY ISSUES:

- ⚠ **ECONOMY & INFLATION**
- ⚠ **HEALTHCARE**
- ⚠ **CRIME & SECURITY**
- ⚠ **EDUCATION**
- ⚠ **CORRUPTION**





PT DOMINANCE



- 1 From 2003 to 2016, the left-wing Workers' Party (PT) dominated Brazilian politics through the presidencies of Luiz Inácio Lula da Silva and Dilma Rousseff. Lula's two consecutive terms were marked by strong economic growth and significant poverty reduction through programs like Bolsa Família.
- 2 Lula's PT successor Dilma Rousseff won the presidency with the intention of continuing Lula's trajectory. But fiscal mismanagement, the 2015-2016 economic collapse, and rising crime, coupled with a high-level corruption case involving Lula and other PT members, incensed the public.
- 3 Michel Temer assumed the presidency after Dilma Rousseff's impeachment. He stabilized the economy through austerity measures, including labor and pension reforms, but left office amid corruption scandals and record low approval ratings.

- 4 Bolsonaro swept to power in 2019 by harnessing anti-PT anger, evangelical backing, and an outsider image. Early liberal reforms buoyed growth, but his presidency unraveled amid disastrous COVID-19 management, institutional conflict, and his refusal to accept the 2022 defeat, ending in the January 2023 coup attempt and a 2025 conviction. Brazil was left deeply polarized, with a fragmented legislature and persistent judicial-political clashes.
- 5 Bolsonaro became the first Brazilian incumbent to lose re-election, with President Lula returning to the presidency following the overturning of his own 2017 conviction for corruption. For his third term, President Lula focused on returning to the success of his first two terms and rolling back many of Bolsonaro's policies amid a highly polarized environment.



WHAT WILL SHAPE THE ELECTION?

- ▶ President Lula made some impressive gains on the economy, with 3.4% GDP growth in 2024 and a decade low unemployment rate of 5.4%, but voters are unconvinced. Higher than expected inflation, persistent inequality, and a large informal sector mean that the economy remains a pain point for many Brazilians, hurting President Lula's popularity.
- ▶ By securing a U.S. tariff exemption for Brazil's key exports of coffee and beef, Lula was able to claim a major foreign policy victory. President Lula was rewarded with a spike in approval following this faceoff against the Trump administration.
- ▶ Perhaps the greatest advantage for President Lula in the 2026 election is the opposition's disarray. Former President Bolsonaro—now convicted and imprisoned for his 2022 coup attempt—remains the dominant right-wing figure. Any candidate seeking to court his supporters will require his endorsement, a kingmaking move that Bolsonaro has not publicly committed to. In this way, Brazil's right may find itself without enough time to effectively campaign after a last-minute candidate determination.





SECURITY OVERVIEW

- ▶ Brazil is a **MEDIUM RISK** country, though its major cities face high crime-related risks. The primary risks to travelers are petty and violent crime, including kidnapping. Criminals are prone to engage in violence during carjackings and muggings.
- ▶ Brazil has a number of sophisticated transnational “mega gangs” like the Primeiro Comando da Capital (PCC) and the Comando Vermelho (CV). The PCC and the CV generate billions yearly from drugs, robberies, illegal mining, and extortion, fueling homicide rates that often exceed war zones. Successive governments have oscillated between tough-on-crime rhetoric and crackdowns and quieter accommodation policies, yet neither strategy has weakened the factions. Instead, state responses—often marred by police corruption and extrajudicial killings—have only pushed the groups to professionalize, expand abroad, and ignite turf wars that now kill thousands annually.

BRAZIL'S CRIMINAL GROUPS AND ILLEGAL INDUSTRIES BY STATE



ISRAELI PARLIAMENTARY ELECTION

27 OCTOBER 2026

GOVERNMENT TYPE: PARLIAMENTARY DEMOCRACY

CONTROL DYNAMICS: Israel's president serves as a largely ceremonial head of state, while the prime minister leads the executive branch as head of government, directing policy and overseeing the cabinet. Legislative power resides in the Knesset, a unicameral parliament of 120 members elected through proportional representation, which often results in coalition governments requiring multiple parties to form a majority. The prime minister must maintain Knesset confidence and navigate competing coalition interests to pass legislation. Israel's judiciary, including the supreme court, has historically exercised strong judicial review powers, though recent tensions have emerged over the balance between judicial authority and legislative sovereignty, particularly regarding the court's ability to strike down laws and government decisions.

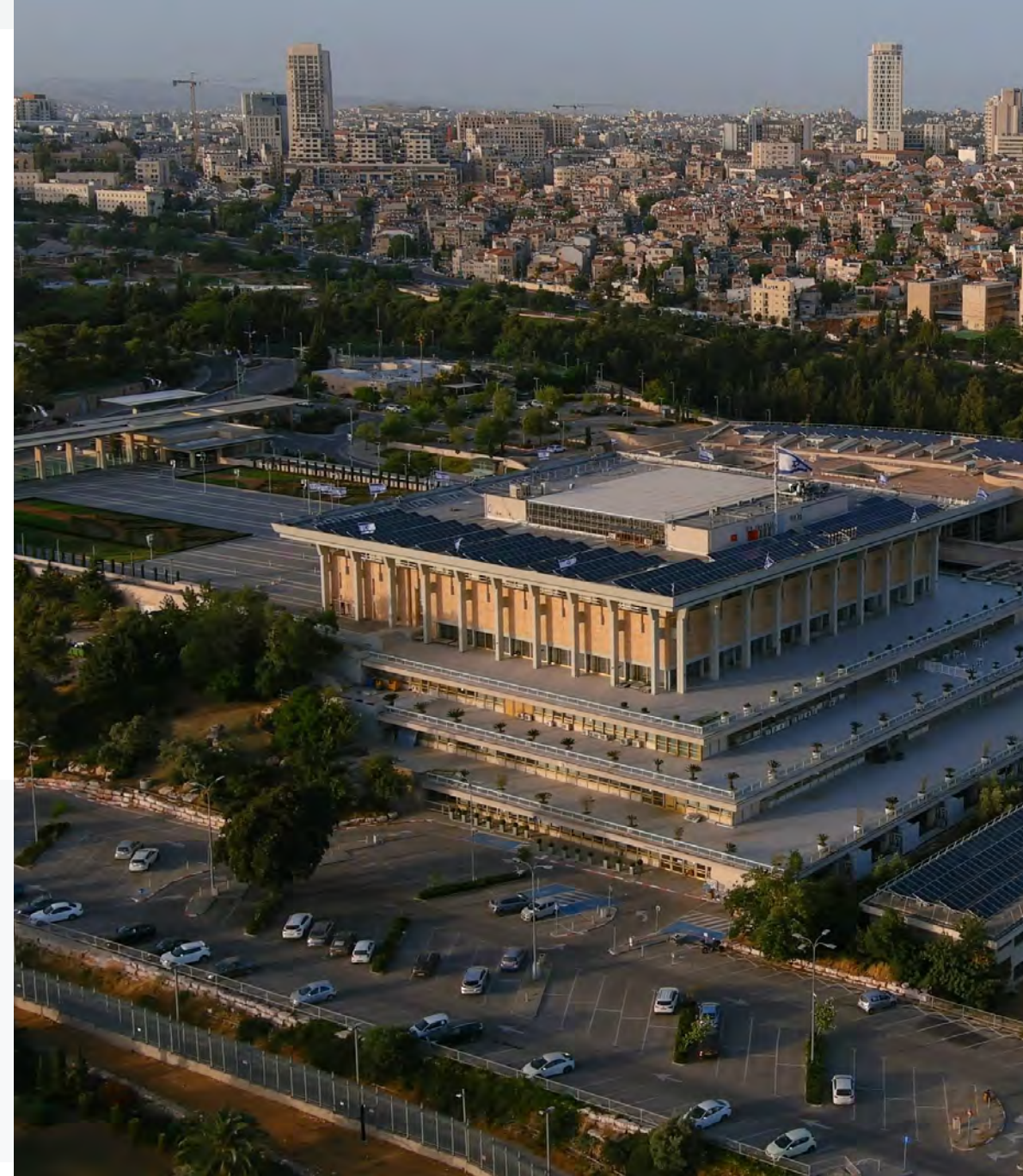
CURRENT POPULATION: Approx. 9.5 million (98th)

CURRENT GDP: Approx. USD \$610 billion (26th)

MAIN TRADE PARTNERS: United States, China, Germany, Turkey, and Ireland

PRIMARY IMPORTS: Cars, diamonds, crude petroleum, broadcasting equipment, and packaged medicaments

PRIMARY EXPORTS: Integrated circuits, diamonds, broadcasting equipment, medical instruments, and refined petroleum





AROUND 6.8 MILLION ISRAELIS ARE ELIGIBLE TO VOTE FOR THE 26TH KNESSET.

ELECTION TYPE:

Parliamentary

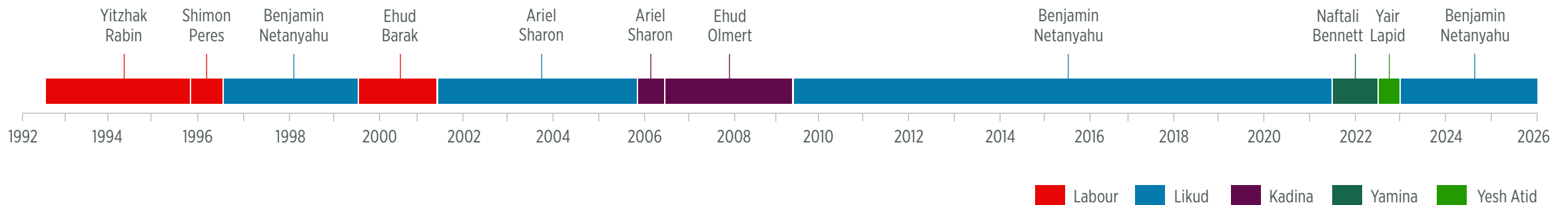
TERM LIMIT:

The prime minister can be reelected indefinitely as long as they maintain parliamentary support. Prime Minister Benjamin Netanyahu, the incumbent, has held office seven times since 1996, serving for over 18 years, making him the longest serving prime minister in Israeli history.

REPRESENTATIVE BUT PERENNIALY UNSTABLE

- ▶ Israel has never had a majority government where a single party held 61 or more seats out of the 120-seat Knesset.
- ▶ Every Israeli government throughout the country's history has been a coalition government. Israel's proportional representation electoral system consistently produces fragmented parliaments with 10+ parties, making it impossible for any single party to win a majority. The lack of single-party majorities means Israeli prime ministers must constantly manage coalition partners with competing interests—religious vs. secular parties, hawks vs. doves, economic priorities, etc.
- ▶ This structural reality is the main reason Israeli governments are unstable and frequently collapse before completing their full term.
- ▶ The current government lost its majority, opening the door to early elections if the 2026 budget is not passed before 31 March 2026.

ISRAELI PRIME MINISTERS 1992-PRESENT





ISRAEL'S POLITICAL MAP

After two years of war, Israelis will head to the polls to determine their next government. Rather than being divided on policy issues, the central organizing principle of Israeli politics is support for, or opposition to, Prime Minister (Bibi) Netanyahu. Israeli politics is split into three tribes: “Only Bibi,” “Never Bibi,” and the Arab sector.

Zionist Camps	Only Bibi					Never Bibi					
Parties	Likud	Religious Zionism	Otzma Yehudit	UTJ	Shas	Yesh Atid	Blue & White	Yisrael Beiteinu	The Democrats	Bennet	Yashar
Political Orientation	Right	Ultra-Nationalist	Ultra-Nationalist	Ultra-Orthodox	Ultra-Orthodox	Center	Center-right	Right	Left	Right	Center-Right
Magnet Issues	Opposition to Elites (Media, Judicial, Business, Cultural, Security) Judicial Overhaul					Opposition to Bibi					
Wedges Issues	Ultra-Orthodox Welfare/Social Services Ultra-Orthodox Military Service					Settlement Policy/Palastinian Affairs Religion-State Issues Economic Policy					
Democratic Values	Majority Rule					Checks and Balances					



ANALYSIS

THE NEXT GOVERNMENT

If current polling holds true, the 2026 election will produce similar results to the previous elections of the last decade: Likud will win the most seats, and the current governing and opposition blocs will both hover near the 61-seat threshold. Three scenarios could emerge:

1. Repeat elections where neither camp can form a majority.
2. One or more opposition parties join Likud to form a unity government in exchange for ousting the ultra-nationalist members of Bibi's coalition.
3. The ruling coalition wins a slight majority owing to a fractious opposition and high Arab voter turnout.

SECURITY POLICY

A different government would not markedly impact Israel's regional security policy or policy regarding the Palestinians. There is a broad consensus when it comes to the regional security picture and ideological differences between elements of the "Never Bibi" camp would prevent any sweeping changes to the status quo concerning the Palestinians, though softer rhetoric would be expected.





ANALYSIS (CONT)

SAUDI NORMALIZATION AND THE ABRAHAM ACCORDS

Saudi normalization remains elusive. The Trump administration's new defense agreements have removed any leverage on the Kingdom to join the accords and the degradation of Iran's nuclear program has removed the common cause the two countries once shared. Saudi Arabia's de facto leader, Mohammed bin Salman, has indicated a willingness to join the Abraham Accords but remains firm on requiring a "clear path" toward Palestinian statehood. But Saudi officials interviewed by Israeli media have made clear that Saudi Arabia will not join the Abraham Accords so long as Netanyahu remains in power. Moreover, since the recent row between Saudi Arabia and the UAE, Saudi Arabia's rhetoric towards Israel has become increasingly hostile, signaling a major shift in the Kingdom's geopolitical orientation. No matter who wins, the Abraham Accords are not set to expand in the Middle East. But outside the Middle East, it is likely that Israel's next leader will sign a normalization agreement with Indonesia.

MORE DOMESTIC INSTABILITY AHEAD

Before 10/7, Israel was embroiled in its most heated internal battle since its founding, with both camps framing their political fight as existential. Beneath the fight over judicial reform is a combustible ethno-class struggle. Should the next government attempt to impose pseudo-constitutional reforms in the current climate, political violence could ensue.





HOW TO PREPARE

If you have business operations, locations, and/or people in areas with planned elections, Global Guardian recommends the following to prepare:



Tabletop Exercises: Gather your internal key stakeholders and external security providers to conduct table-top exercises, testing the reliability of your on-the-ground capabilities.



Risk Assessments: Leveraging experts with knowledge of the local risk landscape, conduct thorough risk assessments of your operations in areas with upcoming elections.



Intelligence Monitoring: Invest in real-time threat intelligence monitoring to stay informed of any critical developments in relation to our locations and employees.



Travel Risk Management Platform: Implement systems to maintain situational awareness of your employees and assets, with the ability to communicate in an emergency.



Secure Car & Driver and Executive Protection: To mitigate the risk to employees traveling in and around areas with potential unrest, consider vetted protection services.



Emergency Response & Evacuation: Ensure you have access to expert professionals and resources with real on-the-ground capabilities to respond to a crisis at a moment's notice.

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