

Geopolitics

BBVA Research Big Data Geopolitics Monitor

Big Data Unit
12 February 2025

Israel deploys troops to the Gaza border amid hostage release delays. Trump urges Jordan to accept and resettle Palestinians from Gaza. EU to retaliate on US Tariffs... but UK doesn't

Israel Deploys Additional Troops to Gaza Border Amid Hostage Release Delays: Israel has increased its military presence along the Gaza border in response to Hamas delaying the release of Israeli hostages. This move comes after Hamas announced it would postpone the next round of hostage releases, raising fears that the fragile cease-fire between the two sides could collapse. President Trump has intensified the pressure by threatening to cancel the cease-fire if all hostages are not released by Saturday.

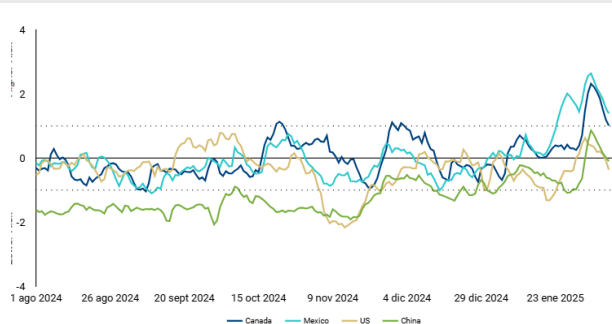
Trump urges Jordan to accept and resettle Palestinians from Gaza. Jordan's King Abdullah is set to meet with President Trump as the US urges Jordan to accept and resettle Palestinians from Gaza, a proposal the king is striving to decline due to the country's internal challenges and reliance on over \$1 billion in annual US aid. Trump's plan involves the US taking control of Gaza and relocating its residents without allowing them to return to their homes, which poses significant risks to Jordan's security and national identity ([WSJ](#)).

EU to retaliate on US Tariffs... but UK doesn't:The EU has announced plans to retaliate against US President Donald Trump's 25% tariffs on steel and aluminium imports by imposing "firm and proportionate countermeasures" on approximately €4.8 billion worth of US goods EU Commission President Ursula von der Leyen is set to meet with US Vice President JD Vance to address the trade tensions, while EU Trade Commissioner Maroš Šefčovič emphasized a commitment to constructive dialogue and negotiations. In contrast, the United Kingdom has opted not to retaliate, aiming to maintain strong economic ties with the US and minimizing the impact since the US represents a small portion of its steel and aluminium exports ([FT](#)).

The BBVA Monitor: Geopolitical Risk Indicators Remain at High Levels Following Trump's Tariff Measures

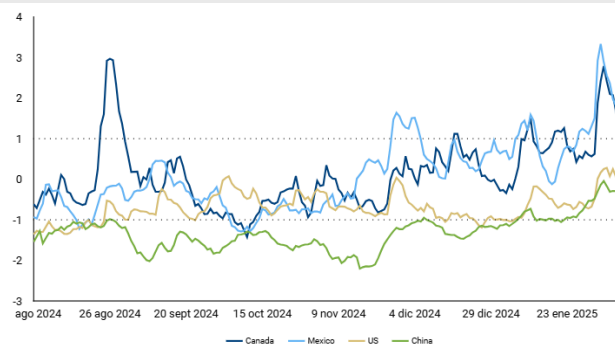
- **Conflict intensity indicators, geopolitical risk and Economic Policy Indices** continued at high risk levels in **Canada, Mexico and China**, though they have declined slightly since last week's peaks following Trump's executive orders on tariffs imposed on imports from these three countries (Fig.1, Fig. 2, Fig. 3). In Latin America, the **geopolitical risk** indicators are also beginning to ease in most countries, particularly in **Colombia and Mexico** (Fig.3 and Fig. 4).
- **Geopolitical tensions** continued rising in **Jordan and Egypt** given Trump 's comments to relocate Palestinians to these countries (Fig. 3 and Fig. 5).

Fig1. **GEORISK INDEX: CANADA & MEXICO & US & CHINA**
(28-day weighted moving 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)

Fig2. **EPU INDEX: CANADA & MEXICO & US & CHINA**
(28-day weighted moving 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)

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

Fig3. **BBVA RESEARCH GEOPOLITICS MONITOR "SIGNAL" CHANGES**

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

BBVA Research Geopolitics Monitor main "Signal" changes after the Hamas-Israel Conflict

Summary of Signals After Hamas-Israel Conflict February 4th, 2025
(News Sentiment Map, Sentiment relative to average sentiment in each country)



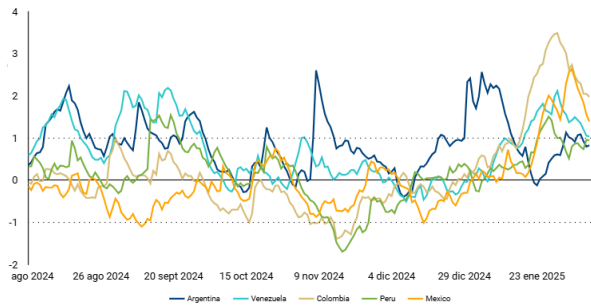
Summary of Signals After Hamas-Israel Conflict February 11th, 2025
(News Sentiment Map, Sentiment relative to average sentiment in each country)



Source: BBVA Research and www.qdelt.org.

Fig4. **GEOPOLITICAL RISK INDEX: LATAM**

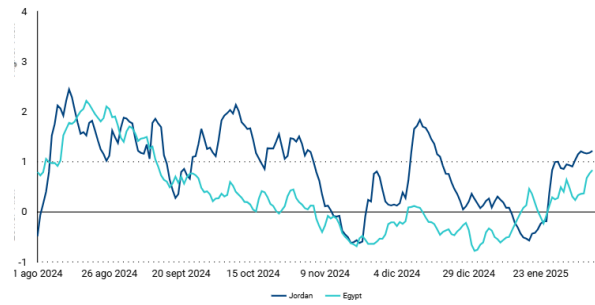
(28-day weighted moving avg, normalized by its own history)



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

Fig5. **GEOPOLITICAL RISK INDEX: JORDAN & EGYPT**

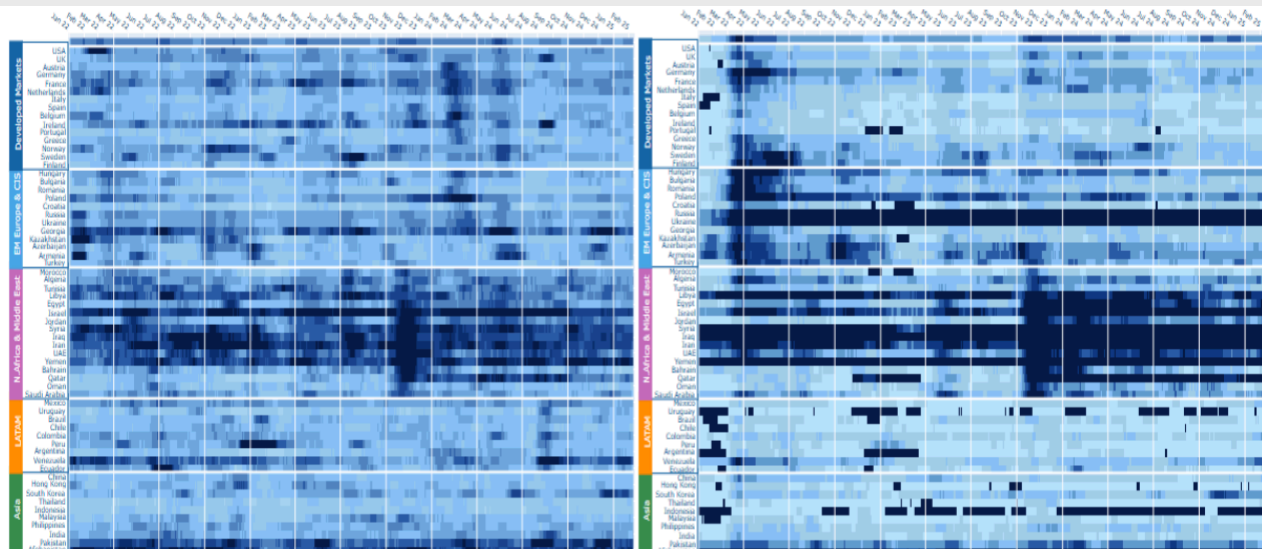
(28-day weighted moving avg, normalized by its own history)



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

Fig6. **BBVA RESEARCH PROTEST AND CONFLICT HEAT MAPS**

(Evolution of Protest and Conflict over time by regions)



Source: BBVA Research and www.qdelt.org.

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 Schrodt (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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