

RBC Economic Impact Study

Date: August 2024

Purpose

The RBC Economic Impact Study, developed by the Royal Bank of Canada, is a financial model that quantifies the financial savings provided to Canadian families, as a result of staying at a Ronald McDonald House in Canada.

Methodology

There are two sets of inputs to the financial model.

1. External data from verified sources including Statistic Canada and the Canadian Institute for Health Information. These sources are used for critical inputs such as income, family composition, hotel costs, travel costs, meal prices, etc. across other aspects of the model.
2. Internal data from RMHC across Canada is then used to quantify savings - this includes each House's occupancy rate, total overnight stays, distance travelled criteria, and number of meals served.

Using these data sources, each anticipated expense is calculated by family type (number of parents and children) and by Chapter location. The savings are calculated by taking the difference between costs for a family without access to Ronald McDonald House and costs for a family with access to a Ronald McDonald House.

The data sources are reviewed on an annual basis and adjusted as needed.

Key Findings

- **Nationally**, RMHC across Canada has saved families nearly **\$57 million** annually in expenses like hotel, parking, laundry, food, and other essentials.

National Annual Economic Impact by Province

Newfoundland	\$ 1,445,091
Nova Scotia/ New Brunswick	\$ 1,632,924
Quebec	\$ 7,780,375
Ontario	\$22,889,956
Manitoba	\$ 3,391,195
Saskatchewan	\$ 2,930,313
Alberta	\$ 8,501,952
BC	\$ 8,414,986
National Impact	\$56,986,793

- **Regionally**, an individual family can incur **significant monthly costs**.
 - **Edmonton, Alberta**
 - Without RMHC, a family could incur up to **\$14,924 a month** to be by the side of their sick child in a month. This is assuming two parents and three children staying in Edmonton for 30 days. This represents **20%** of an Alberta family's annual disposable income (income - taxes) and would take an average Albertian family up to **2.1 years to pay back**.
 - **Calgary, Alberta**
 - Without RMHC, a family could incur up to **\$14,135 a month** to be by the side of their sick child in a month. This is assuming two parents and three children staying in Calgary for 30 days. This represents **19%** of an Alberta family's annual disposable income (income - taxes) and would take an average Albertian family up to **2 years to pay back**.
 - **Red Deer, Alberta**
 - Without RMHC, a family could incur up to **\$13,158 a month** to be by the side of their sick child in a month. This is assuming two parents and three children staying in Red Deer for 30 days. This represents **18%** of an Alberta family's annual disposable income (income - taxes) and would take an average Albertian family up to **1.9 years to pay back**.
 - **Medicine Hat, Alberta**
 - Without RMHC, a family could incur up to **\$12,357 a month** to be by the side of their sick child in a month. This is assuming two parents and three children staying in Medicine Hat for 30 days. This represents **17%** of an Alberta family's annual disposable income (income - taxes) and would take an average Albertian family up to **1.8 years to pay back**.

References:

2023 RBC Economic Impact Study, RBC, 2023