Mold Damage Costs More Than Half A Trillion Dollars Per Year!

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Earlier this year, we published an article that examined **What is the True Economic Cost of Mold?**
Two key conclusions emerged from this article:
1. Mold adds $3.5 billion dollars to the annual US health care bill.
2. 21 percent of all asthma cases in the US are attributable to dampness and mold exposure. This figure may be higher after new research emerged this year.
These studies only addressed the economic impact of mold focusing on only one health issue, asthma.
New research shows that the actual costs are dramatically higher!
Recently, the Finnish Institute for Occupational Health concluded that health problems associated with mould and damp problems in Finnish buildings cost around **450 million euros each year**.
The study also concluded that the cost of repairing the problems is 950 million euros.
This means the total cost associated with mold and damp problems in Finnish buildings is approximately 1.4 billion euros.
Finland is a relatively small country with only about 5.3 million people. Based on this population statistic, the **average health cost per person in Finland is $84.91 euros** and the **average cost per person to repair the problems is $179.25 euros**.
Applying these average costs to Canada and the United States and factoring in the respective populations and exchange rates, these are the costs:
UNITED STATES
Health problems associated with mold and damp problems in buildings costs the health care system nearly **35 billion US dollars per year**.
The cost of repairing the problems is approximately **73 billion US dollars**.
Total cost associated with mold and damp problems in US buildings is approximately 108 billion US dollars.
CANADA

Health problems associated with mold and damp problems in buildings costs the health care system nearly **3.8 billion Canadian dollars per year**.
The cost of repairing the problems is approximately **8 billion Canadian dollars**.
Total cost associated with mold and damp problems in Canadian buildings is approximately 11.8 billion Canadian dollars.
These statistics factor in the annual health cost and potential cost to repair issues.

WHAT ABOUT LOST PRODUCTIVITY?

How much does mold sickness cost business? According to the Finnish Society for Indoor Air Quality, National Technology Agency of Finland (TEKES):
"*The cost of bad indoor air has been estimated to be some **1200 euros a year per every Finn**. This figure agrees closely with international research results.*"
The cost to Finland's national economy is approximately 6 billion euros per year.
Assuming the cost of 1200 euros applied to Canadians and Americans, the additional costs of bad indoor air are as follows:
UNITED STATES: **485 billion US dollars per year**
CANADA: **53 billion Canadian dollars per year**

CONCLUSION

UNITED STATES: The yearly health care cost and loss in business productivity due to employee sickness is costing **more than half a trillion dollars per year**.
CANADA: The yearly health care cost and loss in business productivity due to employee sickness is costing **nearly 60 billion dollars per year**.
Considering the relative costs to repair the problems, one could make a fairly strong argument that this should be a government priority, particularly because the short term costs to fix the problem will result in long term net savings to the health care system and higher productivity amongst workers.