

## RBC chief executive turns to AI to help inform his daily agenda

Stefanie Marotta | Banking Reporter | Published June 16, 2026



RBC chief executive Dave McKay speaks at a conference in Toronto in April. Mr. McKay says he spends at least an hour poring over an AI-generated report. Sammy Kogan/The Canadian Press

Royal Bank of Canada chief executive officer Dave McKay starts every morning with a briefing from agentic artificial intelligence tools that he designed.

For at least an hour, Mr. McKay reviews a report generated by the AI platform on what it thinks the CEO of Canada's biggest bank needs to know on key issues. The tools span critical topics, including the economy, markets, consumer behaviour, risk and mortgage data – themes that are top of mind for business leaders as trade routes are redrawn and countries brace for major shifts in global relationships.

"It allowed me to be more efficient with my team," Mr. McKay said during a Bloomberg event in Toronto. "Instead of sending an e-mail at night, asking to produce a report, getting that report a week later, digesting it, calling them about the answer, I get that report in about four seconds."

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The platform was built by a team at RBC and pulls information from troves of internal data, as well as external sources. He said the group is also building an HR module to examine talent.

RBC is betting big on AI. The lender expects to generate between \$700-million to \$1-billion in enterprise value from AI by 2027.

While banks are racing to adopt AI to cut costs and boost revenue, some U.S. lenders have said that the new technology will lead to job cuts and leaner teams. Mr. McKay said that while the report produced by his AI tools reduces the amount of work his team needs to do, he still depends on his staff to provide context and insight and that the technology increases their capacity.

As AI takes on more administrative and procedural tasks, he expects to have fewer back-office employees, while growing its front-line team that deals directly with clients.

“That’s where we put our focus, because we want to grab another eight to 10 million customers through this,” Mr. McKay said.

The lender has grown its AI research centre and has built its own graphics processing units farm.

The push for greater capacity in AI and other emerging technologies is driving an “insatiable appetite” for all forms of capital. As more companies adopt AI, the demand for energy and infrastructure to power the technology is surging, prompting concerns over whether there is enough supply.

“There is a race to capture this demand and scale,” Mr. McKay said. “That’s driving demand for capital. There’s also, on the other side, a fear of will there be enough capital for all the demand out there?”

The need for capital to fund these initiatives is fueling syndicated loans, as well as high yield and equity issuance. But RBC has the lending capacity to meet rising demand as the push represents a “very significant growth engine for the economy and for bank balance sheets,” he said.

As demand in the U.S. tech sector climbs, the bank is taking on more risk to lend capital to companies. In its home market in Canada, he said, appetite for borrowing is more muted as uncertainty over United States-Mexico-Canada Agreement negotiations weighs on investors and businesses.

Trade talks between Ottawa, Washington and Mexico City are ramping up ahead of the review date of July 1. While U.S. President Donald Trump has publicly questioned the value of the deal, Canadian officials have framed the agreement as critical for the growth of both countries’ economies.

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“I’m confident we’ll find that agreement over time, but it is a protracted process,” Mr. McKay said.

Prime Minister Mark Carney has been building trade partnerships and business ties with global markets in a bid to reduce Canada’s reliance on the U.S. The federal government has been injecting cash into major infrastructure projects and defence to bolster economic growth.

Mr. McKay said he expects “some announcements coming soon,” particularly on energy and pipeline projects. If Canada fails to expedite the approval process, he said, investment bound for the country could shift to other markets.

“Capital that’s excited about Canada will not wait. That capital is impatient, and it will move where it thinks they can get the most sure and fastest return,” Mr. McKay said.

“Therefore, it’s looking at Canada now, it wants to do business in Canada, but if it’s not there, it will move at the end of the day.”