



Economic and Community Benefits

Economic activity**\$4,352,000,000**

The economic activity generated by hospitals through jobs and the purchase of goods and services makes up 10.3% of the state's entire gross domestic product. ^[1]

Jobs generated**19,000**

Hospitals and health systems are often the largest employers in communities, generate many more jobs and are top 10 private sector employers in every region of New York. ^[2]

Tax dollars generated**\$523,000,000**

New York hospitals generate significant tax dollars and stimulate the economies of local communities and the whole state. ^[3]

Payroll expenditures**\$1,060,000,000**

New York hospitals' #1 investment is in their people, including direct salary and benefits to their employees. ^[4]

Community benefits and investments**\$431,000,000**

Adhering to their charitable mission, hospitals cover the cost of care provided to people in need; subsidize care and services to low-income, elderly and under-served communities; and continuously invest in many community health initiatives. ^[5]



Patients Served

Outpatients provided care**1,800,000****People treated in the emergency room****222,000****People admitted to hospitals****76,000****Babies delivered****6,100**

Hospitals serve patients in their communities 24/7, 365 days a year. ^[4]

Patients covered by Medicare and Medicaid

In this district, Medicare and Medicaid patients make up:

- **70%** of all people admitted to hospitals
- **54%** of all outpatients provided care

50% of hospital patient service revenue in this district comes from Medicare and Medicaid. This is a result of the large volume of services being reimbursed by Medicare and Medicaid, which do not cover the cost of care, driving significant underpayment from these public insurance programs. ^[4]



This report includes data from the following:

- Albany Medical Center
 - Albany Medical Center – South Clinical Campus
 - Samaritan Hospital – Albany Memorial Campus*
 - St. Peter's Addiction Recovery Center (Guilderland)*
 - St. Peter's Hospital*
-

Data sources:

[1] Data are mainly from 2023 New York state hospital cost reports and the 2022 RIMS II multipliers. The New York State GDP is from the Bureau of Economic Analysis.

[2] Data are mainly from 2023 New York state hospital cost reports and the 2022 RIMS II multipliers. Private sector employment information is from the NYS DOL.

[3] Data are mainly from 2023 New York state hospital cost reports and state/federal tax tables.

[4] Data are mainly from 2023 New York state hospital cost reports.

[5] Data are from 2022 IRS form 990 Schedule H, reported by hospitals.

* The data for this hospital reflect consolidated health system results.