



## St. Peter's Hospital

New York's Hospitals and Health Systems Improve the Economy and Community

### Economic and Community Benefits

#### Economic activity

**\$1,203,000,000**

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.<sup>[1]</sup>

#### Jobs generated

**5,500**

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.<sup>[2]</sup>

#### Tax dollars generated

**\$166,000,000**

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

#### Payroll expenditures

**\$354,000,000**

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

#### Community benefits and investments

**\$67,000,000**

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.<sup>[5]</sup>

### Patients Served

#### Outpatients provided care

**453,000**

#### People treated in the emergency room

**53,000**

#### People admitted to hospitals

**27,000**

#### Babies delivered

**3,000**

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

#### Patients covered by Medicare and Medicaid

At this hospital, Medicare and Medicaid patients make up:

- **71%** of all people admitted
- **58%** of all outpatients provided care

**52%** of this hospital's patient service revenue 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.<sup>[4]</sup>



# Hospitals Included

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This report includes data from the following:

- St. Peter's Addiction Recovery Center (Guilderland)
  - St. Peter's Addiction Recovery Center (Troy)
  - St. Peter's Hospital
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## 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.