



## Economic and Community Benefits

**Economic activity****\$1,554,000,000**

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****7,200**

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****\$222,000,000**

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

**Payroll expenditures****\$534,000,000**

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

**Community benefits and investments****\$119,000,000**

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****998,000****People treated in the emergency room****76,000****People admitted to hospitals****11,000****Babies delivered****900**

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

**Patients covered by Medicare and Medicaid**

In this system, Medicare and Medicaid patients make up:

- **78%** of all people admitted to hospitals
- **66%** of all outpatients provided care

**59%** of hospital patient service revenue in this system 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>

This report includes data from the following:

- A.O. Fox Hospital
  - A.O. Fox Hospital – Tri-Town Campus
  - Bassett Medical Center
  - Cobleskill Regional Hospital
  - Little Falls Hospital
  - O'Connor Hospital
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## Data sources:

<sup>[1]</sup> 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.

<sup>[2]</sup> 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.

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

<sup>[4]</sup> Data are mainly from 2023 New York state hospital cost reports.

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