

### Garnet Health

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

### Economic and Community Benefits

### Economic activity \$1,188,000,000

The economic activity generated by hospitals through jobs and the purchase of goods and services makes up 9.6% of the state's entire gross domestic product.<sup>[1]</sup>

## Payroll expenditures \$385,000,000

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



# Outpatients provided care 406,000

People treated in the emergency room 105,000

People admitted to hospitals 25,000

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

Babies delivered 2,300

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:

- 71% of all people admitted to hospitals
- 61% of all outpatients provided care

**54%** 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>

### Jobs generated 5,300 Hospitals and health systems

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>

\$149,000,000

community health initiatives.<sup>[5]</sup>

**Community benefits and investments** 

## Tax dollars generated \$186,000,000

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



This report includes data from the following:

- Garnet Health Medical Center
- Garnet Health Medical Center Catskills
- Garnet Health Medical Center Catskills Grover M. Hermann Hospital

#### Data sources:

<sup>[1]</sup> Data are mainly from 2022 New York state hospital cost reports and the 2021 RIMS II multipliers. The New York State GDP is from the Bureau of Economic Analysis.

<sup>[2]</sup> Data are mainly from 2022 New York state hospital cost reports and the 2021 RIMS II multipliers. Private sector employment information is from the NYS DOL.

<sup>[3]</sup> Data are mainly from 2022 New York state hospital cost reports and state/federal tax tables.

<sup>[4]</sup> Data are mainly from 2022 New York state hospital cost reports.

<sup>[5]</sup> Data are from 2021 IRS form 990 Schedule H, reported by hospitals. This figure does not include the billions more in community benefit provided by New York's 21 public hospitals, which are exempt from this IRS reporting.