



## Albany Med Health System

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

### Economic and Community Benefits

#### Economic activity

**\$4,403,000,000**

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

**21,000**

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.<sup>[2]</sup>

#### Tax dollars generated

**\$593,000,000**

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

#### Payroll expenditures

**\$1,130,000,000**

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

#### Community benefits and investments

**\$312,000,000**

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

**2,200,000**

#### People treated in the emergency room

**178,000**

#### People admitted to hospitals

**63,000**

#### Babies delivered

**4,100**

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:

- **70%** of all people admitted to hospitals
- **58%** of all outpatients provided care

**50%** 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:

- Albany Medical Center
  - Albany Medical Center – South Clinical Campus
  - Columbia Memorial Hospital
  - Glens Falls Hospital
  - Saratoga 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.