



## NYC Health + Hospitals / Carter

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

### Economic and Community Benefits

#### Economic activity

# \$253,000,000

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

# 1,300

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

# \$46,000,000

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

#### Payroll expenditures

# \$79,000,000

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

### Patients Served

#### People admitted to hospitals

# 500

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:

- **89%** of all people admitted

**72%** 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>

## 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.