

## Economic Impact

*New Mexico's Hospitals* are the cornerstones of their communities—always there when you need them-24 hours a day, 7 days a week, 365 days a year. Accessible hospital care is just as necessary for quality of life as are public schools, transportation, public utilities, and police protection. In addition to contributing to the quality of life and health, *New Mexico's Hospitals* make a tremendous contribution to the state's economy and the financial well-being of the communities they serve. Hospitals provide a growing source of well-paying jobs that supply state and local tax revenue. Hospitals and their employees also support other New Mexico businesses through their purchases of goods and services.

- ❖ *New Mexico's Hospitals* spend just over **\$2.5 billion** each year on staff salaries and purchases of supplies and services.
- ❖ These dollars have a “ripple effect” as they move through the larger economy, supporting other businesses and jobs in the community as well as **generating tax revenue** used to fund state programs.
- ❖ Funds spent by hospitals and their employees to buy goods and services flow to local business and then ripple throughout the economy.
- ❖ *New Mexico's Hospitals* are responsible for generating approximately **\$5.2 billion in statewide economic activity** from the purchases they make and those made by their employees.
- ❖ *New Mexico's Hospitals* purchase many goods and services and generate nearly **\$900 million annually** in purchases from local companies.
- ❖ *New Mexico's Hospitals* provide:
  - More than **57,289 jobs** in the state
  - Employ more than 26,878 people
  - **Generate** approximately **\$1.4 billion** in annual **payroll**.
- ❖ Hospitals rank **3rd highest** among other industries in New Mexico in terms of **jobs** and **3<sup>rd</sup> highest** in **wages** and **salaries**.
- ❖ In many communities, the local hospital is the largest private employer.
- ❖ Because of the sheer number of jobs, as well as their relatively high pay, hospitals remain one of the largest paychecks in New Mexico.
- ❖ The **\$1.4 billion in wages and salaries** *New Mexico's Hospitals pay their employees* comprises nearly 7 percent of all wages and salaries in the state.
- ❖ In 2007 *New Mexico Hospitals*:
  - Provided **\$384,000,000** in **Uncompensated Care** <sup>2</sup>
  - Admitted **160,792 Patients** <sup>3</sup>
  - Treated **4,344,119 OutPatients** <sup>3</sup>
  - Delivered **24,275 Babies** <sup>3</sup>
  - Provided **777,671 Emergency Services** <sup>3</sup>

<sup>1</sup>TrendWatch Chartbook 2008

<sup>2</sup>NMHA Study

<sup>3</sup>AHA Hospital Statistics