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Connecticut Hospitals Contribute \$20.2 Billion to State's Economy

WALLINGFORD — Connecticut hospitals contributed \$20.2 billion to the state and local economies in 2012, according to a report, <u>Connecticut Hospitals: Improving Health, Strengthening Connecticut's Economy</u>, released today by the Connecticut Hospital Association (CHA).

"Connecticut hospitals serve as the economic lifeblood of our communities," said Jennifer Jackson, President and CEO, CHA. "Hospitals provide great jobs to more than 55,000 caregivers and staff. But those direct employees aren't the only ones whose jobs can be traced to Connecticut hospitals. Every job in a hospital produces another Connecticut job outside the hospital – 111,000 Connecticut jobs can be traced either directly or indirectly to hospitals. Hospital jobs produce Connecticut jobs."

In addition to generating jobs, hospital spending generates additional economic activity in communities throughout our state. In 2012, hospitals generated \$11 billion in annual local payroll, \$8.1 billion in spending goods and services, and \$1.1 billion in capital spending. (View an infographic here.)

Investing in healthcare is a good investment for the state. The current state budget surplus and 70/30 federal match rate offers Connecticut a great opportunity: a \$30 million investment in hospitals in 2015 would provide an additional \$100 million for patient care - to protect jobs, preserve services, and ensure quality care. This investment would generate \$207 million in business activity and nearly 1,650 jobs.

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About CHA

The Connecticut Hospital Association has been dedicated to serving Connecticut's hospitals since 1919. Through state and federal advocacy, CHA represents the interests of Connecticut's hospitals on key healthcare issues in the areas of quality and patient safety, access and coverage, workforce, community health, diversity, and hospital reimbursement.