

ILLINOIS HOSPITALS AND HEALTH SYSTEMS

\$117.7 BILLION
Statewide Economic Impact

445 THOUSAND
Jobs Supporting Working Families

Essential
to Illinois' Economic Growth

**2024
Economic
Impact
Report**

IHA Illinois Health
and Hospital
Association

Your trusted voice and resource



Essential to
Families

Essential to
Illinois

The vital role of Illinois hospitals and health systems in community health and well-being **is only part of the story.**

Illinois hospitals and health systems are also:

- ▶ **Powerful economic drivers** for their communities and for Illinois, infusing **\$117.7 billion annually** into state and local economies. They offer good-paying jobs for working families; create jobs in other sectors; and purchase goods and services in their communities.
- ▶ **Strong community anchors**, providing:
 - Economic development;
 - Neighborhood revitalization; and
 - Enhanced public health and safety through community partnerships.
- ▶ **Driving critical health equity initiatives to ensure access for all.**



State Economic Impact

\$117.7 Billion

Annual amount Illinois hospitals infuse into the state's economy



For every dollar hospitals spend on payroll, supplies and capital, an **additional \$1.40** is generated in spending in state and local economies.

	PAYROLL	SUPPLIES/SERVICES	CAPITAL
DIRECT	\$21.3 B	\$26.2 B	\$2.4 B
	+	+	+
INDIRECT	\$29.0 B	\$35.6 B	\$3.2 B
	=	=	=
TOTAL	\$50.3 B	\$61.8 B	\$5.6 B

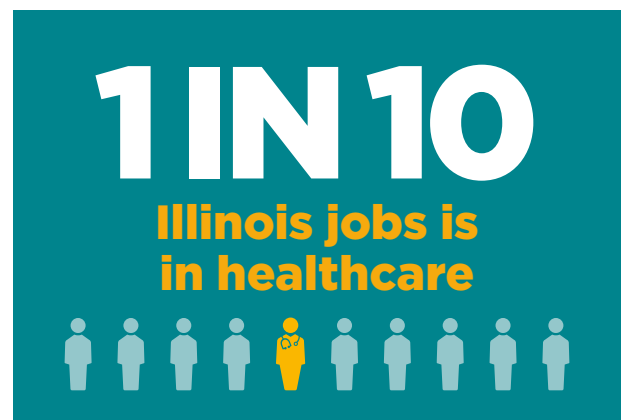


For every Illinois hospital job, 1.4 jobs are created in other sectors.

445 Thousand

Jobs Supporting Working Families

	FTE JOBS GENERATED BY ILLINOIS HOSPITALS
DIRECT	190 K
	+
INDIRECT	255 K
	=
TOTAL	445 K



The Illinois Health and Hospital Association has modeled the full economic value of hospitals and health systems in the state of Illinois. Estimates of Illinois hospitals' economic benefits were based on the Regional Input-Output Modeling System (RIMS-II), developed by the U.S. Bureau of Economic Analysis (BEA). The final demand multipliers, obtained from BEA RIMS-II were applied to 2022/2023 Medicare cost report data of hospital jobs and spending to obtain the "ripple effect" of jobs and spending throughout the economy.

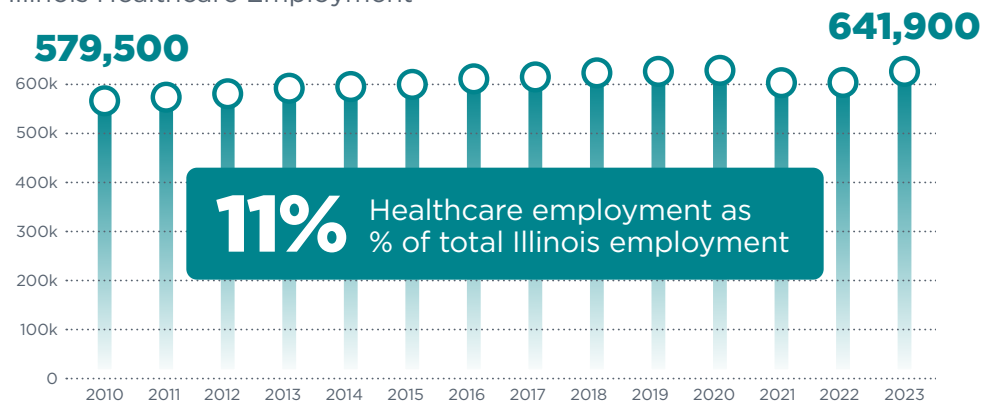
ILLINOIS HOSPITALS AND HEALTH SYSTEMS

Leading Illinois' Economic Growth



Consistent Creator of Good-paying Jobs

Illinois Healthcare Employment



Source: Illinois Department of Employment Security, 2023

INCREASED their economic impact even when operating in the RED

-3% Operating margin as % of net revenue (FY2022)
Operating margins are even lower for safety-net hospitals and academic medical centers.



For more information, contact:

David Gross SVP, Government Relations
Jordan Powell SVP, Health Policy and Finance

✉ dgross@team-iha.org
✉ jpowell@team-iha.org

☎ 217.541.1161
☎ 217.541.1185