

For Immediate Release

*Amanda Barney (401) 946-7887 ext. 111
amandab@hari.org*

Hospitals Provide \$6.7 Billion Boost to Rhode Island Economy

Hospital Economic Activity Generates 43,000 Jobs

CRANSTON, R.I. – February 11, 2014 – The Hospital Association of Rhode Island released its annual economic impact report today, which details \$6.7 billion in economic contributions. Hospitals are a major economic engine in our state. Hospitals employ nearly 21,000 health care professionals and their indirect contributions to the economy create an additional 22,300 jobs.

Hospital purchases of goods and services necessary to deliver quality patient care create a ripple effect throughout the local economy, producing additional jobs and spending. Highlights of hospitals' economic impact in 2012 include:

- Employing 20,800 health care professionals
- Supporting 22,300 jobs with economic activity
- Paying \$1.9 billion in wages
- Spending more than \$1.4 billion on goods and services
- Dedicating \$90 million to improving facilities and upgrading technology

“Hospitals are a key ingredient to Rhode Island’s quality of life. They are a major contributor to the state economy and to keeping families healthy and secure by providing needed health services,” said Edward J. Quinlan, president. “The financial health of hospitals is directly tied to the strength of our state overall. Hospitals must be financially strong to continue investing in our state’s economy.”

The report was produced in collaboration with the Healthcare Association of New York State using data reported annually by hospitals to the Centers for Medicare & Medicaid Services.

Founded more than a half century ago, the Hospital Association of Rhode Island is a statewide trade organization that assists member hospitals in effectively meeting the health care needs of Rhode Island, through advocacy, representation, education and services. HARI members work collaboratively to improve the quality of care delivered and address issues threatening access to health care including increasing health costs, workforce shortages and decreasing reimbursement. HARI members work together to ensure that all Rhode Islanders will receive comprehensive, high-quality health care.

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