

Buena Vista County



IOWA HOSPITAL
ASSOCIATION

We care about Iowa's health

Economic Impact of the Health Sector

2021

Iowa Hospital Association

Economic Impact of the Health Care Sector

Main Objective

Derive the direct economic impact and total economic impact of the five health sectors and the total health sector for the state of Iowa and each county.

Direct Economic Activities

Employment and income (sum of payroll and employee benefits expense) are the important direct economic activities created from the health sector. The health sector is divided into the following five components:

- Hospitals
- Offices of Physicians, Dentists, & Other Health Practitioners
- Nursing Home & Residential Care
- Other Medical and Health Services (*includes home health care, county health departments, hospice, durable medical equipment suppliers, other ambulatory health care services, dental laboratories, etc.*)
- Pharmacies (*Includes all pharmacy personnel*)

Income and Employment Multipliers

The health sector and the employees in the health sector purchase a large amount of goods and services from local businesses. These impacts are referred to as secondary impacts or benefits to the economy. In economics, this measure is called the multiplier effect. In the report provided, two multipliers are utilized. The “employment multiplier” is the ratio between direct employment and the direct, indirect, and induced employment.

For example, an employment multiplier of 2.0 indicates that if one job is created by an industry, one additional job is created in other sectors due to business (indirect) and household (induced) spending.

The “income multiplier” is the ratio between direct income and the direct, indirect, and induced income. For example, an income multiplier of 1.54 indicates that for each dollar created in that sector, 0.54 additional dollars are created throughout the area due to business (indirect) and household (induced) spending.

Data Notes

The economic impact results presented in this table including multipliers were obtained from the IMPLAN software, which can analyze county level data using an economic input-output model. It was developed by the U.S. Forest Service and is a model that allows for development of county multipliers.

However, to break this information down to a hospital specific level, certain information required for running the model (e.g., total employment, payroll and benefits of employees, retail sales and pharmacy information) had to be manually entered into the system. This data was collected from the AHA Annual Survey, the Iowa Department of Revenue and Finance, the U.S. Census Bureau and the Bureau of Economic Analysis.

2021 Economic Impact of the Health Sector



Buena Vista County

(1) Health Sector Components	(3) Employment		(4) Impact	(6) Payroll & Proprietor Income			(8) Retail Sales	(9) 6.0% Sales Tax
	(2) Nos.	Multiplier		(5) Income	(7) Multiplier	Impact		
Hospitals								
<i>Buena Vista Regional Medical Center</i>	407	1.52820	622	\$28,139,934	1.19565	\$33,645,505	\$7,341,641	\$440,498
HOSPITALS SUBTOTAL	407	1.52820	622	\$28,139,934	1.19565	\$33,645,505	\$7,341,641	\$440,498
Offices of physicians	94	1.48875	141	\$10,886,102	1.16406	\$12,672,065	\$2,765,117	\$165,907
Offices of dentists	45	1.26456	57	\$2,732,391	1.17250	\$3,203,737	\$699,074	\$41,944
Offices of other health practitioners	74	1.24006	92	\$4,034,269	1.16778	\$4,711,133	\$1,027,996	\$61,680
OFFICES SUBTOTAL	213	1.36150	290	\$17,652,762	1.16622	\$20,586,935	\$4,492,187	\$269,531
Nursing Home & Community Care facilities	405	1.26354	512	\$11,914,843	1.31196	\$15,631,790	\$3,410,946	\$204,657
Mental health, substance abuse, other facilities	48	1.20297	57	\$1,708,657	1.21469	\$2,075,484	\$452,882	\$27,173
NURSING HOMES AND OTHERS SUBTOTAL	453	1.25607	569	\$13,623,500	1.29976	\$17,707,274	\$3,863,828	\$231,830
Pharmacies	46	1.23658	57	\$1,535,000	1.21021	\$1,857,674	\$405,355	\$24,321
Other Medical & Health Services								
Medical and diagnostic laboratories	0	0.00000	0	\$0	0.00000	\$0	\$0	\$0
Outpatient care centers	78	1.47487	114	\$5,809,786	1.21736	\$7,072,596	\$1,543,281	\$92,597
Other ambulatory health care services	0	0.00000	0	\$0	0.00000	\$0	\$0	\$0
Dental laboratories	0	0.00000	0	\$0	0.00000	\$0	\$0	\$0
Home health care services	24	1.20392	28	\$1,337,061	1.14123	\$1,525,895	\$332,959	\$19,978
OTHER MED/HLTH SVCS SUBTOTAL	101	1.40594	142	\$7,146,847	1.20312	\$8,598,491	\$1,876,240	\$112,575
TOTALS	1,220		1,680	\$68,098,043		\$82,395,879	\$17,979,251	\$1,078,755



2021 Economic Impact of the Health Sector



State of Iowa

(1) Health Sector Components	(3) Employment		(4)	(6) Payroll & Proprietor Income		(7)	(8)	(9)
	Nos.	Multiplier	Impact	Income	Multiplier	Impact	Retail Sales	6.0% Sales Tax
<i>State of Iowa Hospitals</i>	76,169	1.88812	143,816	\$5,345,474,716	1.61691	\$8,643,144,321	\$2,113,407,604	\$126,804,456
HOSPITALS SUBTOTAL	76,169	1.88812	143,816	\$5,345,474,716	1.61691	\$8,643,144,321	\$2,113,407,604	\$126,804,456
Offices of physicians	29,153	1.83901	53,612	\$3,247,527,130	1.33182	\$4,325,114,750	\$1,057,570,030	\$63,454,202
Offices of dentists	10,026	1.52479	15,287	\$711,849,777	1.33141	\$947,765,875	\$231,746,172	\$13,904,770
Offices of other health practitioners	10,816	1.40539	15,201	\$575,868,301	1.33073	\$766,327,621	\$187,381,185	\$11,242,871
OFFICES SUBTOTAL	49,994	1.68220	84,100	\$4,535,245,208	1.33162	\$6,039,208,246	\$1,476,697,387	\$88,601,843
Nursing Home & Community Care facilities	43,770	1.43531	62,824	\$1,656,230,157	1.47186	\$2,437,738,041	\$596,071,744	\$35,764,305
Mental health, substance abuse, other facilities	12,795	1.34223	17,173	\$479,719,115	1.38926	\$666,452,692	\$162,959,929	\$9,777,596
NURSING HOMES AND OTHERS SUBTOTAL	56,565	1.41425	79,997	\$2,135,949,272	1.45331	\$3,104,190,733	\$759,031,673	\$45,541,901
Pharmacies	5,660	1.40245	7,938	\$204,514,000	1.44559	\$295,644,126	\$72,290,421	\$4,337,425
Other Medical & Health Services								
Medical and diagnostic laboratories	1,091	1.63987	1,790	\$85,832,794	1.37805	\$118,281,583	\$28,922,020	\$1,735,321
Outpatient care centers	5,996	1.67993	10,072	\$387,470,924	1.42711	\$552,962,134	\$135,209,402	\$8,112,564
Other ambulatory health care services	3,674	1.50018	5,512	\$216,784,630	1.38579	\$300,417,323	\$73,457,556	\$4,407,453
Dental laboratories	469	1.65512	777	\$42,203,621	1.33396	\$56,297,832	\$13,765,854	\$825,951
Home health care services	7,833	1.33951	10,493	\$406,578,110	1.28160	\$521,069,846	\$127,411,152	\$7,644,669
OTHER MED/HLTH SVCS SUBTOTAL	19,064	1.50252	28,644	\$1,138,870,079	1.36015	\$1,549,028,718	\$378,765,984	\$22,725,958
TOTALS	207,452		344,495	\$13,360,053,275		\$19,631,216,144	\$4,800,193,069	\$288,011,583





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The background of the page features three large, interlocking gears. The top-right gear is green, the bottom-left gear is blue, and the bottom-center gear is a darker blue. Each gear has a circular cutout in the center. The top-right gear's cutout shows a blurred image of a hospital building. The bottom-center gear's cutout shows a blurred image of a hospital entrance with a car. The year '2021' is printed in a large, bold, sans-serif font in the bottom right corner.

2021