

Woodbury 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



Woodbury County

(1) Health Sector Components	(2) (3) (4) Employment			(5) (6) (7) Payroll & Proprietor Income			(8) Retail Sales	(9) 6.0% Sales Tax
	Nos.	Multiplier	Impact	Income	Multiplier	Impact		
Hospitals								
<i>MercyOne Siouxland Medical Center</i>	1,540	1.93868	2,986	\$99,503,102	1.71356	\$170,504,648	\$61,634,859	\$3,698,092
<i>UnityPoint Health-St. Luke's, Sioux City</i>	1,357	1.93868	2,631	\$93,273,611	1.71356	\$159,830,034	\$57,776,147	\$3,466,569
HOSPITALS SUBTOTAL	2,897	1.93868	5,617	\$192,776,713	1.71356	\$330,334,682	\$119,411,006	\$7,164,661
Offices of physicians	1,503	1.81114	2,723	\$143,562,918	1.35308	\$194,252,795	\$70,219,456	\$4,213,167
Offices of dentists	338	1.59703	540	\$24,952,764	1.34574	\$33,579,949	\$12,138,645	\$728,319
Offices of other health practitioners	343	1.43069	490	\$17,843,429	1.34166	\$23,939,848	\$8,653,894	\$519,234
OFFICES SUBTOTAL	2,184	1.71841	3,753	\$186,359,111	1.35101	\$251,772,592	\$91,011,995	\$5,460,720
Nursing Home & Community Care facilities	1,061	1.46350	1,553	\$40,344,287	1.47750	\$59,608,859	\$21,547,704	\$1,292,862
Mental health, substance abuse, other facilities	900	1.36973	1,233	\$34,664,865	1.39506	\$48,359,631	\$17,481,277	\$1,048,877
NURSING HOMES AND OTHERS SUBTOTAL	1,961	1.42070	2,786	\$75,009,152	1.43940	\$107,968,490	\$39,028,981	\$2,341,739
Pharmacies	274	1.39653	383	\$8,888,000	1.46100	\$12,985,384	\$4,694,020	\$281,641
Other Medical & Health Services								
Medical and diagnostic laboratories	12	1.64528	20	\$911,043	1.38322	\$1,260,174	\$455,534	\$27,332
Outpatient care centers	452	1.74429	788	\$31,558,946	1.41126	\$44,537,801	\$16,099,743	\$965,985
Other ambulatory health care services	216	1.46507	317	\$10,266,671	1.42904	\$14,671,527	\$5,303,536	\$318,212
Dental laboratories	13	1.52298	20	\$653,432	1.45464	\$950,511	\$343,595	\$20,616
Home health care services	318	1.41440	450	\$18,522,440	1.29159	\$23,923,371	\$8,647,938	\$518,876
OTHER MED/HLTH SVCS SUBTOTAL	1,011	1.57765	1,595	\$61,912,532	1.37845	\$85,343,384	\$30,850,346	\$1,851,021
TOTALS	8,327		14,134	\$524,945,508		\$788,404,532	\$284,996,348	\$17,099,782



2021 Economic Impact of the Health Sector



State of Iowa

(1) Health Sector Components	(3) Employment		(4)	(6) Payroll & Proprietor Income			(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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A large, decorative graphic on the right side of the page features three interlocking gears. The gears are rendered in a low-poly, faceted style with a color gradient from light blue to green. Each gear has a circular cutout in its center. The top-right gear is green and contains a blurred image of a modern building. The bottom-center gear is blue and contains a blurred image of a street scene with trees and a car. The bottom-left gear is also blue and contains a blurred image of a street scene. The year '2021' is printed in a large, bold, sans-serif font in the bottom right corner of the page.

2021