

## The Economic Impact of St. Mary Parish's Health Care Sector



St. Mary Parish's health care sector constitutes a group of industries that provide comprehensive primary and preventive health care and social services to individuals and families. In addition to providing critically needed health care services, St. Mary Parish's health care sector represents **powerful "economic engines"** whose business operations significantly impact their communities' economy.

### St. Mary Parish Health Care Sector

- ◆ includes **major employers** in the communities they serve.
- ◆ provides **direct employment** for people in the communities, including critical entry-level jobs, training, and career building opportunities that are community-based. In 2007, these sectors represented 1,166 employed workers with a **total impact of 1,411 jobs**.
- ◆ **purchases goods and services** directly from local businesses, thereby stimulating the local economy through an infusion of health center spending. With \$40,756,000 in operating expenditures and profits from these sectors in 2007, **the total financial impact was \$48,282,000**.
- ◆ further **stimulates the local economy** through the indirect expenditures of related sectors and the induced expenditures of new household income generated by the direct and indirect effects.
- ◆ engages in capital development projects, often **acting as a catalyst for significant economic revitalization** within communities by attracting investment and other businesses to the community.

Health Care Industry	Employees	Total Impact	Income (in millions)	Total Impact (in millions)
Retail – Health and Personal Care	155	187.5	\$5.518	\$6.5427
Offices of Physicians, Dentists and Other Professionals	331	430.2	\$16.861	\$19.8977
Home Health Care Services	214	237.4	\$4.196	\$4.8963
Medical/Diagnostic Labs, Outpatient and Other Ambulatory Care Services	65	90.7	\$3.420	\$4.2623
Private Hospitals	58	75.3	\$2.109	\$2.6548
Nursing/Residential Care Facilities	343	390.1	\$8.652	\$10.0285
<b>TOTAL</b>	<b>1166</b>	<b>1411.1</b>	<b>\$40.756</b>	<b>\$48.282</b>

The above economic impact analysis clearly demonstrates that as a result of the combined effect of their multiple roles as service providers, employers, and local businesses, the health centers have a significant community and economic development role.

**To invest in the St. Mary Parish Health Care Sector is to invest in the economic development of its communities, region, and state.**

Prepared by Capital Link with MIG, Inc. IMPLAN Software Pro version 2.0.1025, 2007 structural matrices and the 2007 parish-specific multipliers.