

PRESS RELEASE

For immediate release

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Western Healthcare Alliance Independent Hospital Members Contributed \$1 Billion to Colorado's GDP in 2022

Collaborating to Improve Rural Healthcare

Grand Junction, CO, February 5, 2024 – Western Healthcare Alliance's (WHA) independent hospital members partnered with the Leeds School of Business at the University of Colorado Boulder in late 2023 to complete an Economic Impact Study.

"WHA is a collaborative organization serving 31 members, mostly in Colorado," said WHA CEO, Angelina Salazar. "Of the 31 members, 28 are independent hospitals and healthcare organizations. Of those 28, seven are independent Prospective Payment System (PPS) hospitals. Six of those independent PPS hospitals, meaning they are not affiliated or owned by a larger healthcare system, came together last year to determine their economic impact on the communities they serve."

WHA members in the study include:

- Animas Surgical Hospital, Durango
- San Luis Valley Health, Alamosa
- Community Hospital, Grand Junction
- Montrose Regional Health, Montrose
- Vail Health, Vail
- Valley View Hospital, Glenwood Springs

The study reviewed the labor and capital portfolio of each participating hospital and how it translates to local expenditures on other local goods and services. As such, spending permeates into other sectors of the economy, producing a multiplied economic impact throughout, not only in the counties where the hospitals are located, but also regionally and statewide.

Between 2019 and 2022, the economic impact of these member hospitals totaled an estimated \$6.8 billion in economic output and contributed \$3.8 billion to the state's Gross Domestic Product (GDP). In 2022, they generated \$1.9 billion in economic output and contributed \$1 billion to the state's GDP. As some of the largest employers in their communities, these hospitals directly employed 6,150 employees and supported an additional 4,724 employees in the state in 2022.

"Hospitals invariably have a positive impact on health in rural communities. This study focuses on their impact to rural *economies*," said Brian Lewandowski, Executive Director of the Business Research Division at Leeds School of Business. "The impact of these rural hospitals stems largely from their local employment base, as well as from the other local businesses that supply goods and services to these hospitals."

Over 93% of the total economic impact generated by independent hospitals in Colorado is generated in rural counties. The impact of independent rural hospitals for local economies is imperative to keep healthcare local in the communities thousands call home in our beautiful state. View the full study and individual hospital findings at www.wha1.org/wha_impact_study/.

About Western Healthcare Alliance

Western Healthcare Alliance (WHA) began in 1989 when a small group of rural Colorado hospitals decided that there was power in numbers. Today, WHA celebrates over 30 years of collaboration with 31 healthcare members in Colorado, Utah, and Michigan. A subset of WHA members own Healthcare Management, a sister company of WHA, which provides revenue cycle solutions to healthcare entities. WHA's Community Care Alliance provides population health infrastructure through care coordination programs and chronic care management strategies. Developing and managing a menu of member-owned and partner programs, WHA saves members money that helps them remain sustainable and viable in their communities. For more information visit www.wha1.org.

About Leeds School of Business at the University of Colorado Boulder

Since 1916, the Business Research Division (BRD) at the University of Colorado's Leeds School of Business has been an economic resource within the state of Colorado. The BRD conducts economic impact studies and customized research projects that assist companies, associations, nonprofits, and government agencies with making informed business and policy decisions. For 59 years, the BRD has delivered the annual Colorado Business Economic Outlook, which provides a forecast of the state's economy by sector. The BRD also publishes the quarterly Leeds Business Confidence Index, which gauges Colorado business leaders' opinions about the economy. The quarterly Colorado Business Review e-newsletter offers decision makers in-depth analysis and information about Colorado's economy.

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