



# A Leading Partner in a Healthier Community



# The Economic Impact of Halifax Regional

Prepared By

Edward Brent Lane & Katherine Dydak

The Kenan-Flagler Business School

The University of North Carolina at Chapel Hill



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[www.halifaxregional.org](http://www.halifaxregional.org)

# Methodology

- Used the IMPLAN economic modeling software (**IM**Impact analysis for **PLAN**ing) to quantify the direct, indirect and induced effects of Halifax Regional on the local economy (Halifax, Northampton & Warren Counties)
- The IMPLAN model is limited in the ability to include private physician practices in the analysis

## Important Definitions

- **Direct Impact** is the increase in final demand that occurs due to some outside stimulus (the number of people employed and the amount of revenue received are examples)
- **Indirect Impact** is the impact on regional businesses that provide goods and services to the medical center (examples are office supplies or printing services)
- **Induced Impact** is the impact on regional businesses of the consumer spending of people employed at the hospital and at indirectly impacted regional firms



**A total of 1,252 full-time-equivalent jobs, of which Halifax Regional directly provided 759, and indirectly created demand for another 493 jobs in the region.**

**Halifax Regional is responsible for 15.2% of all private employment within Halifax County**



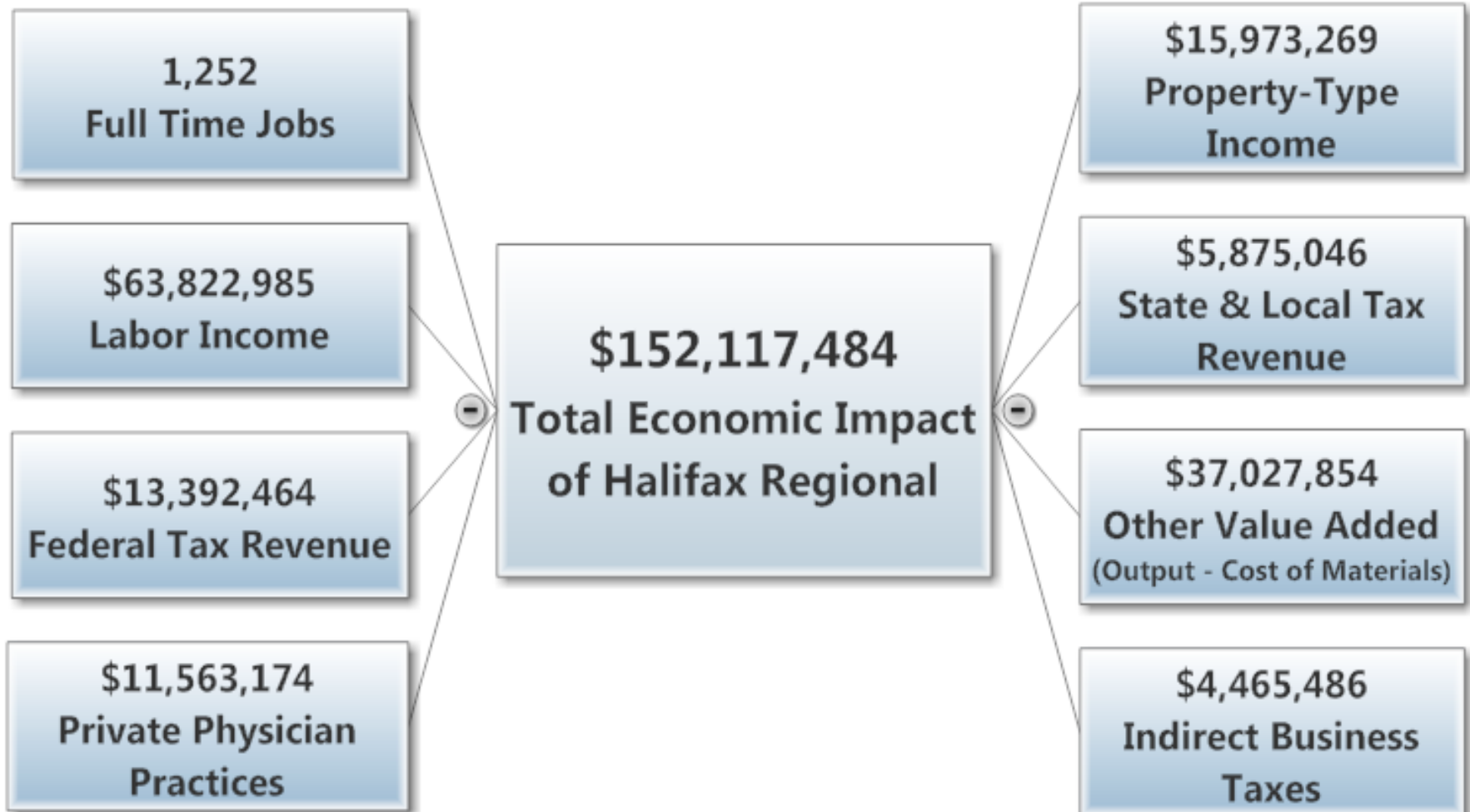


**Halifax Regional is among the region's largest sources of tax revenues, generating a calculated annual total of nearly \$20 million in local, state and federal taxes.**



Halifax Regional's total economic impact to our area is  
**\$152,117,484**



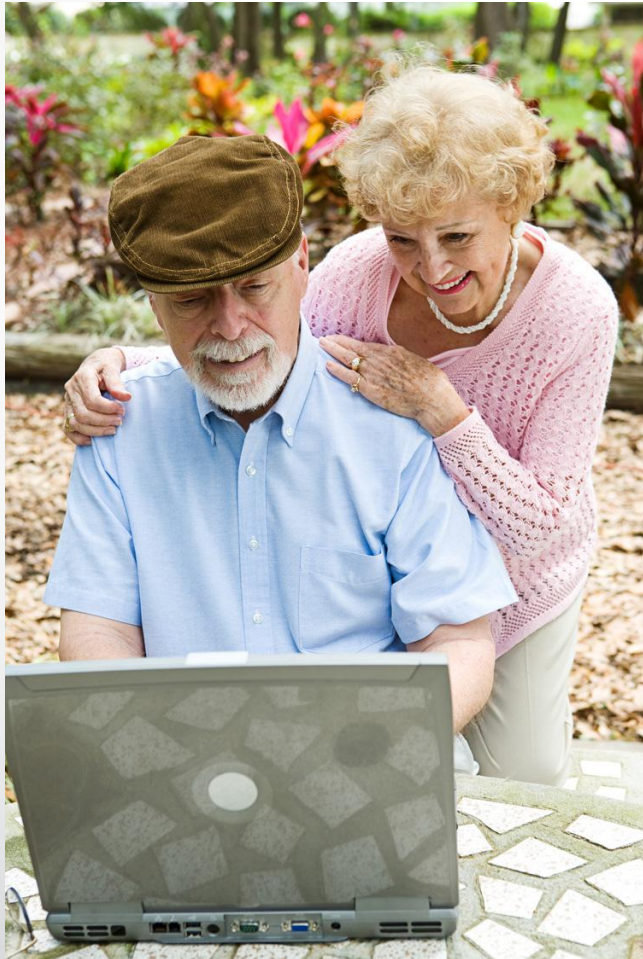




## Local Business & Job Growth

- The availability of quality health care services is a key quality of life factor
- The existence of health care services locally can lower health care costs for businesses and provide opportunities for local business





## Attracting Retirees

**A strong and convenient health care system is important to retirees, whose spending and purchasing is a significant source of income for the local economy**



## Community Reinvestment

The most important economic role Halifax Regional plays in local economic development is keeping local health care dollars at home to fuel the local economy

# Working Together Works

## Conclusion

Halifax Regional's economic impact extends throughout the community.

Federal and State decisions have significantly lowered Halifax Regional's reimbursements from Medicare and Medicaid.

Those decisions not only affect access to health care in the community, but the economic viability of the community as well.

Our entire community benefits when you choose Halifax Regional for your healthcare services.