International Economic Development Council

Marriage of Healthcare and Economic Development – Proven Strategies by Paul Umbach
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Healthcare Industry Basics

- Health care expenditures were $3.2 trillion in 2015 and are projected to reach to $3.8 trillion in 2018.

- US Healthcare would be the 4th Largest Economy on Earth – larger than the German and UK economies.

- Major categories include hospital care, physician and clinical services, prescription drugs, medical devises/technology and home health care.

- Healthcare services is the largest non-governmental employer in virtually every community in the United States.
Healthcare Mega Trends

- Healthcare Education to train 3.5 million additional workers by 2030 to care for growing and aging population.
- As many as 1,000 hospitals will be transformed from in-patient to outpatient facilities or close by 2030.
- Communities are focusing on life science industry growth as population health research and consumer “wearable” devise manufacturing will skyrocket.
Economic Development Case Studies

- Regional Health Science Education and Research Center – Evansville, Indiana
- Regional Bioscience Marketing Strategy – Spokane, Washington
- Neighborhood Based Economic Development Strategy – Columbus, Ohio
Evansville, Indiana

- Full continuum of health science programs
- Expanded residency programs
- Clinical translational research
- Regional Simulation Center
- Bioscience economic development
Spokane, Washington
Spokane, Washington

Agriculture (Ag, Nutrition, and Health)

Healthcare (Informatics, & Biopharmaceutical, and Diagnostics)

Aerospace
Hospital in Transition = Economic Development Opportunity
Hospital Economic Development

- Hospital announces closure
- March 2015
- Transformation Process Begins
- January 2016
- Campus Master Planning
- May 2016
- Economic Vision Plan
- November 2018
- Relocation of services
- 2020
- Transformed campus
- Undisrupted outpatient services
- Ideas into Action
- Implementation Efforts
- Economic Development
- Transformed Community
- Economic Vision Plan
- May 2016
- Relocation of services
- Economic Development
- Ideas into Action
- Implementation Efforts
Healthy Economy

**Healthcare Services**
- Healthy Living Center & Outreach Expansion
- Community Greenspace
- Food Access
- Job Training and Workforce Development
- Fitness Offerings
- Expanded Simulation Center
- Prenatal Care and Infant Mortality Services
- Behavioral Health and Substance Abuse
- Education Expansion
- Care Coordination

**Education**

**Social Services**

**Economic Development**
- Business Attraction
- Housing
Making the Marriage Work

- Closely follow industry dynamics locally, regionally, nationally and globally by establishing a healthcare industry task force.

- Change the mentality that healthcare is a cost to your community – promote the benefits of medical tourism, population health, high quality jobs, future workforce, and life science research and commercialization.

- Accelerate turning innovative healthcare research and education projects from idea to action to impact.

- Move from promoting healthcare as a regional asset to an economic development driver and strategic partner.