

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” device manufacturing will skyrocket.

Economic Development Case Studies

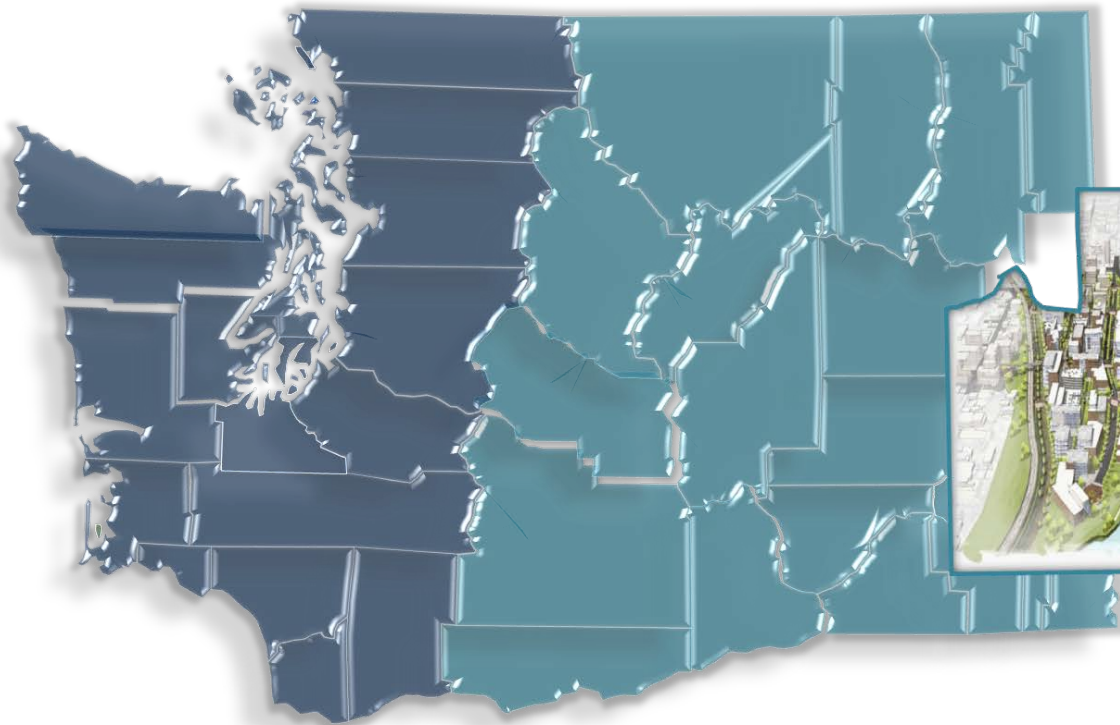
- Regional Health Science Education and Research Center – Evansville, Indiana
- Regional Bioscience Marketing Strategy – Spokane, Washington
- Neighborhood Based Economic Development Strategy – Columbus, Ohio

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)



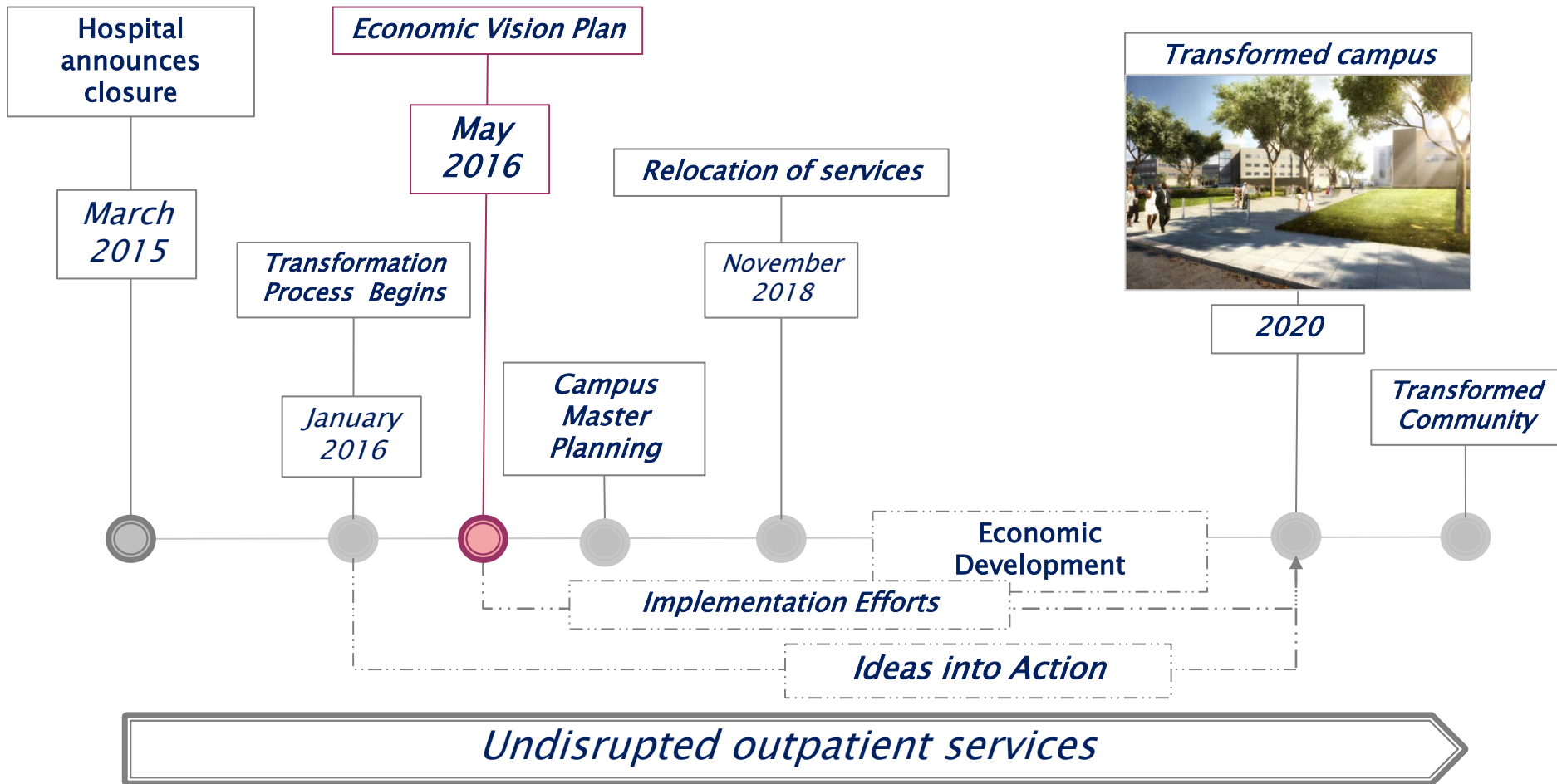
Aerospace

Columbus, Ohio



Hospital in Transition = Economic Development Opportunity

Hospital Economic Development



Healthy Economy

Healthcare Services

Education

Social Services

Economic Development

Healthy Living Center & Outreach Expansion

Community Greenspace

Food Access

Job Training and Workforce Development

Fitness Offerings

Fitness Offerings

Expanded Simulation Center

Prenatal Care and Infant Mortality Services

Behavioral Health and Substance Abuse

Education Expansion

Housing

Care Coordination

Business Attraction

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.