

## The Economic Impact of Franklin Parish's Health Care Sector



Franklin 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, Franklin Parish's health care sector represents **powerful "economic engines"** whose business operations significantly impact their communities' economy.

### Franklin 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 899 employed workers with a **total impact of 1,064 jobs**.
- ◆ **purchases goods and services** directly from local businesses, thereby stimulating the local economy through an infusion of health center spending. With \$27,020,000 in operating expenditures and profits from these sectors in 2007, **the total financial impact was \$31,123,000**.
- ◆ 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	62	74.4	\$1.772	\$2.1012
Offices of Physicians, Dentists and Other Professionals	99	126.1	\$4.316	\$4.9949
Home Health Care Services	251	296.7	\$8.635	\$9.7316
Medical/Diagnostic Labs, Outpatient and Other Ambulatory Care Services	93	124.7	\$4.049	\$4.8989
Private Hospitals	0	0.0	\$0.000	\$0.0000
Nursing/Residential Care Facilities	394	442.1	\$8.248	\$9.3961
<b>TOTAL</b>	<b>899</b>	<b>1064.0</b>	<b>\$27.020</b>	<b>\$31.123</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 Franklin 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.