

## Medical school created \$850.5 million economic impact, 13,000 jobs in 2007



**The Boonshoft School of Medicine, its medical student education and research enterprise, its faculty practice plan (Wright State Physicians) and the resident training and research enterprise of its affiliated hospitals contributed \$850.5 million to the state's economy in 2007,** according to a study commissioned by the Ohio Council of Medical Deans. During the same period, they generated \$24 million in state government revenue and were responsible for supporting 13,334 jobs.

In addition to its firsthand impact, the medical school has an extensive network of operations through which its faculty, staff, researchers, students, and residents influence the academic and research health care industry of Ohio.

The impact of the entire “academic health care industry” associated with the medical school, which includes the full activity of core and non-core affiliated hospitals, is substantially greater. Using these parameters, the study reports an economic impact of \$3.1 billion, \$89.9 million in state government revenue, and support for more than 46,000 jobs.

The report underscores the significant impact of Ohio's seven medical schools and their affiliated teaching hospitals in spurring growth as the state works to transform its economy.

“We are proud of the role the medical school and Wright State Physicians play as active members of our community,” said Dean Howard M. Part, M.D. “Our strong partnerships with area teaching hospitals and health care institutions throughout the region form the foundation of our innovative community-based model.”

Among the report's other findings:

- For every \$1 provided by the state in direct support for Ohio-based medical colleges, approximately \$10 was returned in tax revenue.
- Ohio ranked sixth in the nation, behind only New York, Pennsylvania, California, Massachusetts, and Texas, in terms of the economic impact of its academic health care industry.
- Of \$628 million in National Institutes of Health (NIH) funding to the state of Ohio, 66 percent (\$413 million) was awarded to Ohio's seven medical colleges.
- Medical school graduates who remain within the state to practice medicine represent an additional impact of nearly \$700 million annually.

“Academic medicine is a critical growth engine for the state—spawning biomedical investment, producing jobs, stimulating commerce in related goods and services and generating tax revenue,” noted David Stern, M.D., chair of the council and vice president for health affairs and dean of the University of Cincinnati College of Medicine. “Communities throughout Ohio rely on the state's medical colleges and teaching hospitals for job creation and attraction of new out-of-state and international investment as well as for high-quality health care.” **VS**