

## Template Press Release for Members to Share Economic Impact Report Data

[Member media team contact information here]

### For Immediate Release

#### **Medical Schools and Teaching Hospitals Contribute \$728B, 3.2% of U.S. GDP, According to New Report**

**[ADD UNIQUE, STATE-SPECIFIC DATA NUGGET TO HEADER OR SUBHEAD]**

**[Your city, state, and date of release]**—A new [report](#) examines the total impact that spending by medical schools and teaching hospitals has on [STATE]'s economy, including jobs, labor income, and overall economic value added. Data found that spending by member medical schools and teaching hospitals of the AAMC (Association of American Medical Colleges) supports [XXX,XXX] jobs and contributes \$[XX.XXB] in [STATE]. In addition, spending contributes X.X% to [STATE'S] GDP — or \$X,XXX per resident.

[INSERT STATE-SPECIFIC DATA FROM REPORT HERE.]

[INSERT INSTITUTION-SPECIFIC INFORMATION ABOUT ITS ECONOMIC IMPACT ON COMMUNITY, NUMBER OF JOBS, LIFTING UP SMALL BUSINESSES, ETC.]

[INSERT QUOTE FROM INSTITUTION'S DEAN OR LEADER OF CHOICE HIGHLIGHTING THE DATA, IMPLICATIONS, ETC.]

According to the report, U.S.-based AAMC member medical schools and teaching hospitals generated approximately 3.2% of the nation's gross domestic product (GDP) and support more than 7.1 million jobs nationwide.

In 2019, the institutions that were studied added \$728 billion in value to the nation's economy, including direct economic impact and substantial secondary economic effects on the communities where they operate and beyond. Secondary impacts include activities such as institutional purchases of equipment, services, or supplies and employee purchases at local businesses. The more than 7.1 million jobs supported by the institutions studied corresponds to 4.4% of the U.S. workforce and are spread out across multiple industries. Wages, salaries, and benefits earned by workers in those jobs total \$488 billion, or an average of \$68,578 per job.

The study, conducted by RTI International on behalf of the AAMC, examined the economic impact of AAMC member medical schools and teaching hospitals in 47 states, the District of Columbia, and Puerto Rico in 2019. Because of the timing of the data collected, this report does not factor impacts resulting from the COVID-19 pandemic.

Research activities at medical schools and teaching hospitals resulted in \$31 billion added to local economies and 348,000 jobs that generated \$21 billion in salaries, wages, and benefits. In addition, every dollar granted to AAMC members for research contributes \$1.60 to the U.S. economy.

“This report illustrates that medical schools and teaching hospitals are a critical component of healthy communities and thriving economies, and their role is unparalleled in educating future doctors, scientists, and health care professionals and improving the health of patients and communities,” said David J. Skorton, MD, AAMC president and CEO. “These new data underscore the important role these institutions play in driving our economy at the local, state, and national levels—providing jobs, paying wages, and supporting business and community development opportunities and collaborations.”

The full report provides state-level data on jobs and labor income created; total economic value added by medical schools and teaching hospitals; and impacts of the medical research conducted by AAMC member institutions.

View the full report, including national and state-specific data, at [www.aamc.org/EconomicImpact](http://www.aamc.org/EconomicImpact).

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[Boilerplate language/background about your member institution here]