



The Maryland State Medical Society

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AMA ECONOMIC IMPACT STUDY RELEASED

Maryland Physicians support an average of 12.1 jobs per doctor

BALTIMORE, January 16, 2018 — Physicians add opportunity, growth and prosperity to the Maryland economy by creating 213,060 jobs and generating \$39.5B in economic activity, according to a new report, *The Economic Impact of Physicians in Maryland*, released today by MedChi, the Maryland State Medical Society and the American Medical Association (AMA).

MedChi President Gary Pushkin, MD explained “The AMA study shows Physicians are woven into the community, bringing immeasurable services to Maryland neighborhoods and families. Physicians hire locally, pay local taxes, and produce a local economy.”

The study quantifies the economic boost that 17,633 active patient care physicians provide to the state’s economy, producing a ripple effect that is felt statewide. The study measures physicians’ impact using four key economic indicators:

- **Jobs:** Physicians support 213,060 jobs in Maryland – 12.08 for each physician on average.
- **Economic activity:** Physicians generate \$39.5B in economic output, comprising 17.8 percent of the Maryland economy. Each physician generates \$2,239,882 for the state economy on average.
- **Wages & benefits:** Physicians contribute \$19,542.0M in total wages and benefits paid to workers across Maryland, empowering a high-quality, sustainable workforce. Each physician contributes \$1,108,263 to workers’ wages and benefits on average.
- **State and local tax revenue:** Physicians’ contribution to the Maryland economy generates \$1,797.6M in state and local tax revenue for their communities—translating to \$101,947 for each physician on average—enabling community investments to be made.

“The positive impact of physicians extends beyond safeguarding the health and welfare of their patients,” said AMA President David O. Barbe, M.D., M.H.A. “The Economic Impact Study illustrates that physicians are woven into their local communities and have a vital role in fueling state economies by creating jobs, purchasing goods and services, and supporting public services through the tax revenue they generate.”

The report found that every dollar applied to physician services in Maryland supports an additional \$.95 in other business activity. An additional 6.33 jobs, above and beyond the clinical and administrative personnel that work inside the physician practices, are supported for each one million dollars of revenue generated by a physician’s practice. In addition, Maryland physicians

generate more economic output, produce more jobs and pay more in wages and benefits than higher education, nursing and community care facilities, legal services, and home health.

Across the country, physicians add \$2.3 trillion to the U.S. economy, support more than 12.6 million jobs nationwide, contribute \$1 trillion in total wages and benefits paid to U.S. workers, and generate \$92.9 billion in state and local tax revenue.

To view the full report and an interactive map, please visit www.PhysiciansEconomicImpact.org.

About MedChi

MedChi, The Maryland State Medical Society, is a non-profit membership association of Maryland physicians. It is the largest physician organization in Maryland. The mission of MedChi is to serve as Maryland's foremost advocate and resource for physicians, their patients and the public health of Maryland. For more information, please visit www.medchi.org.

About the American Medical Association

The American Medical Association is the premier national organization providing timely, essential resources to empower physicians, residents and medical students to succeed at every phase of their medical lives. Physicians have entrusted the AMA to advance the art and science of medicine and the betterment of public health on behalf of patients for more than 170 years. For more information, visit ama-assn.org.