

Economic Impact of Long Term Care Facilities New Mexico

May 2019

**Long Term Care (LTC) facilities* support an estimated
\$1.75 Billion of the state's economic activity**

Jobs

Direct	Indirect and Induced	Total
14,916	4,641	19,557

Labor Income

Direct	Indirect and Induced	Total
\$483 Million	\$180 Million	\$664 Million

Economic Activity

Direct	Indirect and Induced	Total
\$1.07 Billion	\$679 Million	\$1.75 Billion

Tax Revenue

State/Local	Federal	Total
\$93 Million	\$140 Million	\$233 Million

*Long Term Care (LTC) facilities include nursing homes, assisted living, and other residential care facilities. These facilities do not include government-owned or hospital-based facilities.

Economic Impact Definitions

- **Direct Effect** represents the initial change in the industry in question. In our analysis, we are modeling what would happen if all LTC facilities went away. (i.e. This represents those employed at LTC facilities and the incomes they earn.)
- **Indirect and Induced Effects** represent the inter-industry transactions to support the LTC industry demands and the changes in local spending among households (e.g., services to maintain buildings, local restaurants, and real estate for the industry and employees).
- **Economic Activity** represents output or value of industry production, like gross-domestic product (GDP).
- **Total** is the sum of the direct, indirect, and induced effects. Note, the sum of the segment amounts may not equal the total due to rounding.

Economic Impact of Long Term Care Facilities

New Mexico Congressional District 1

May 2019

Long Term Care (LTC) facilities* support an estimated \$797 Million of the state's economic activity

Jobs		
Direct 6,795	Indirect and Induced 2,114	Total 8,909

Labor Income		
Direct \$220 Million	Indirect and Induced \$82 Million	Total \$302 Million

Economic Activity		
Direct \$488 Million	Indirect and Induced \$309 Million	Total \$797 Million

Tax Revenue		
State/Local \$42 Million	Federal \$64 Million	Total \$106 Million

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Economic Impact of Long Term Care Facilities

New Mexico Congressional District 2

May 2019

Long Term Care (LTC) facilities* support an estimated \$472 Million of the state's economic activity

Jobs

Direct	Indirect and Induced	Total
4,027	1,253	5,279

Labor Income

Direct	Indirect and Induced	Total
\$131 Million	\$49 Million	\$179 Million

Economic Activity

Direct	Indirect and Induced	Total
\$289 Million	\$183 Million	\$472 Million

Tax Revenue

State/Local	Federal	Total
\$25 Million	\$38 Million	\$63 Million

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Economic Impact Definitions

- **Direct Effect** represents the initial change in the industry in question. In our analysis, we are modeling what would happen if all LTC facilities went away. (i.e. This represents those employed at LTC facilities and the incomes they earn.)
- **Indirect and Induced Effects** represent the inter-industry transactions to support the LTC industry demands and the changes in local spending among households (e.g., services to maintain buildings, local restaurants, and real estate for the industry and employees).
- **Economic Activity** represents output or value of industry production, like gross-domestic product (GDP).
- **Total** is the sum of the direct, indirect, and induced effects. Note, the sum of the segment amounts may not equal the total due to rounding.

Economic Impact of Long Term Care Facilities

New Mexico Congressional District 3

May 2019

Long Term Care (LTC) facilities* support an estimated \$480 Million of the state's economic activity

Jobs

Direct	Indirect and Induced	Total
4,095	1,274	5,368

Labor Income

Direct	Indirect and Induced	Total
\$133 Million	\$49 Million	\$182 Million

Economic Activity

Direct	Indirect and Induced	Total
\$294 Million	\$186 Million	\$480 Million

Tax Revenue

State/Local	Federal	Total
\$25 Million	\$39 Million	\$64 Million

*Long Term Care (LTC) facilities include nursing homes, assisted living, and other residential care facilities. These facilities do not include government-owned or hospital-based facilities.

Economic Impact Definitions

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- **Indirect and Induced Effects** represent the inter-industry transactions to support the LTC industry demands and the changes in local spending among households (e.g., services to maintain buildings, local restaurants, and real estate for the industry and employees).
- **Economic Activity** represents output or value of industry production, like gross-domestic product (GDP).
- **Total** is the sum of the direct, indirect, and induced effects. Note, the sum of the segment amounts may not equal the total due to rounding.