



Cleveland Clinic

2024 | CLEVELAND CLINIC ECONOMIC IMPACT REPORT

# A Vital Force in Our Nation's Economy

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## CEO's Message



At Cleveland Clinic, we measure ourselves by the lives we improve.

While restoring health is our purpose, we also are a powerful economic engine — launching careers, bolstering businesses and uplifting communities everywhere we operate.

This report details Cleveland Clinic's powerful financial impact. Our positive influence is felt locally, regionally and nationally.

We invest in hometown companies through our purchases. The taxes generated by our activities help governments provide crucial services and infrastructure. As we grow, our construction projects generate jobs and revenue. And our caregivers use their earnings to buy goods and services, further extending Cleveland Clinic's economic benefit.

In 2023, the total value of our economic output was \$37.6 billion.

Our operations and construction activity in Ohio, Florida and Nevada supported:

- › 183,581 jobs
- › 122,643 households
- › \$6.5 billion in federal, state and local tax revenue

In our home state of Ohio alone, Cleveland Clinic's activities directly or indirectly supported 2% of all Ohio jobs in 2023. Nearly one-quarter of the economic output of Ohio's entire hospital industry was directly attributable to Cleveland Clinic.

We are proud of the many ways we are able to nurture our caregivers, their families and the communities they — and we — call home.

Thank you for your interest in Cleveland Clinic. More information about our organization, finances and community impact is available at [clevelandclinic.org](https://clevelandclinic.org).



**Tom Mihaljevic, MD**

CEO and President and Morton L. Mandel CEO Chair

## IMPACTS — UNITED STATES



**\$37.59 billion**  
in economic output



**183,581**  
jobs



**\$15.72 billion**  
of labor income



**122,643**  
households supported



**\$15.80 billion**  
in household spending



**\$2.70 billion**  
in state and local taxes



**\$3.78 billion**  
in federal taxes



**\$267.2 million**  
in visitor spending



**\$6.61 billion**  
in spending on goods  
and services

## [ ECONOMIC IMPACT OVERVIEW ]

### United States

In 2023, Cleveland Clinic directly and indirectly supported \$37.59 billion of economic activity (economic output) in the U.S. through its ongoing operations, which included \$435.8 million in construction investments.

Cleveland Clinic directly supported an estimated 74,298<sup>1</sup> jobs in Ohio, Florida and Nevada in 2023. These direct jobs sustained an additional 109,283 indirect jobs, resulting in a total of 183,581 U.S. jobs supported by Cleveland Clinic. For every job directly supported by Cleveland Clinic, approximately 1.5 additional jobs are supported in the country. An estimated \$15.72 billion of annual labor income, including benefits, was associated with the total jobs. These jobs and associated earnings sustained 122,643 U.S. households, which spent approximately \$15.80 billion purchasing goods and services.

Cleveland Clinic's operating and construction activities resulted in the generation of \$2.70 billion of state and local taxes and \$3.78 billion of federal taxes in the U.S. in 2023.

Cleveland Clinic purchased an estimated \$6.61 billion in goods and services from U.S. companies. Additionally, inpatients, outpatients and others visiting Cleveland Clinic spent an estimated \$267.2 million in the states of Ohio, Florida and Nevada.

<sup>1</sup> Includes jobs of affiliated and joint venture hospitals and other entities associated with Cleveland Clinic operations.

### Cleveland Clinic Impacts in the United States

<b>Total Impacts</b>	<b>Direct</b>	<b>Indirect</b>	<b>Total</b>
Economic Output	\$ 15,650,590,000	\$ 21,939,628,000	\$ 37,590,218,000
Jobs	74,298	109,283	183,581
Labor Income	\$ 8,867,468,000	\$ 6,850,039,000	\$ 15,717,507,000
Households Supported	49,638	73,005	122,643
Household-level Spending	\$ 7,693,182,000	\$ 8,102,349,000	\$ 15,795,531,000
State and Local Taxes	\$ 859,586,000	\$ 1,835,993,000	\$ 2,695,579,000
Federal Taxes	\$ 2,053,243,000	\$ 1,728,079,000	\$ 3,781,322,000
<b>Permanent Impacts</b>			
<b>Permanent Impacts</b>	<b>Direct</b>	<b>Indirect</b>	<b>Total</b>
Economic Output	\$ 15,214,792,000	\$ 21,336,138,000	\$ 36,550,930,000
Jobs	71,029	106,653	177,682
Labor Income	\$ 8,642,058,000	\$ 6,677,584,000	\$ 15,319,642,000
Households Supported	47,445	71,241	118,686
Household-level Spending	\$ 7,463,847,000	\$ 7,906,573,000	\$ 15,370,420,000
State and Local Taxes	\$ 831,421,000	\$ 1,790,763,000	\$ 2,622,184,000
Federal Taxes	\$ 2,010,808,000	\$ 1,688,370,000	\$ 3,699,178,000
<b>Construction Impacts</b>			
<b>Construction Impacts</b>	<b>Direct</b>	<b>Indirect</b>	<b>Total</b>
Economic Output	\$ 435,798,000	\$ 603,490,000	\$ 1,039,288,000
Jobs	3,269	2,630	5,899
Labor Income	\$ 225,410,000	\$ 172,455,000	\$ 397,865,000
Households Supported	2,193	1,764	3,957
Household-level Spending	\$ 229,335,000	\$ 195,776,000	\$ 425,111,000
State and Local Taxes	\$ 28,165,000	\$ 45,230,000	\$ 73,395,000
Federal Taxes	\$ 42,435,000	\$ 39,709,000	\$ 82,144,000

A photograph of a modern Cleveland Clinic building with a glass facade and a dark, slatted section. The Cleveland Clinic logo, consisting of a blue and green square icon, is mounted on the glass. The text "Cleveland Clinic" is displayed in white, sans-serif font on a dark background above the glass. The word "Ohio" is overlaid in large white font across the center of the image.

Cleveland Clinic

# Ohio

[ ECONOMIC IMPACT OVERVIEW ]

# Ohio

In 2023, Cleveland Clinic directly and indirectly supported \$28.19 billion of economic activity (economic output) in the state of Ohio through its ongoing operations, which included \$390.9 million in construction investments.

Cleveland Clinic, Ohio's largest employer, directly supported an estimated 61,885<sup>2</sup> jobs in Ohio in 2023. These direct jobs sustained an additional 78,662 indirect jobs, resulting in a total of 140,547 Ohio jobs supported by Cleveland Clinic. For every job directly supported by Cleveland Clinic, approximately 1.3 additional jobs are supported in the state.

An estimated \$12.22 billion of annual labor income, including benefits, was associated with the total jobs. These jobs and associated earnings sustained 94,990 Ohio households, which spent approximately \$11.76 billion purchasing goods and services.

Cleveland Clinic's operating and construction activities resulted in the generation of \$1.85 billion of state and local taxes in Ohio and \$2.91 billion of federal taxes in 2023. Residential property taxes supported by the presence of Cleveland Clinic funded the educational costs<sup>3</sup> of more than 59,400 K-12 public school students in Ohio.

Cleveland Clinic purchased an estimated \$1.22 billion in goods and services from Ohio companies. Additionally, inpatients, outpatients and others visiting Cleveland Clinic spent an estimated \$217.3 million in Ohio during their visits.

<sup>2</sup> Includes jobs of affiliated and joint venture hospitals and other entities associated with Cleveland Clinic operations.

<sup>3</sup> Based on the average expenditure per pupil of \$11,916 for the 2022-2023 school year, according to the Ohio Department of Education.

## IMPACTS — OHIO



**\$28.19 billion**  
in economic output



**140,547**  
jobs



**\$12.22 billion**  
of labor income



**94,990**  
households supported



**\$11.76 billion**  
in household spending



**\$1.85 billion**  
in state and local taxes



**\$2.91 billion**  
in federal taxes



**\$217.3 million**  
in visitor spending



**\$1.22 billion**  
in spending on goods  
and services

### Cleveland Clinic Impacts in Ohio

<b>Total Impacts</b>	<b>Direct</b>	<b>Indirect</b>	<b>Total</b>
Economic Output	\$ 13,352,148,000	\$ 14,834,562,000	\$ 28,186,710,000
Jobs	61,885	78,662	140,547
Labor Income	\$ 7,429,461,000	\$ 4,787,396,000	\$ 12,216,857,000
Households Supported	41,825	53,165	94,990
Household-level Spending	\$ 6,293,528,000	\$ 5,467,374,000	\$ 11,760,902,000
Total State and Local Taxes	\$ 731,601,000	\$ 1,116,065,000	\$ 1,847,666,000
State Personal Income Taxes	\$ 179,977,000	\$ 116,020,000	\$ 295,997,000
Local Personal Income Taxes	\$ 124,435,000	\$ 80,182,000	\$ 204,617,000
Residential Property Taxes	\$ 376,586,000	\$ 354,859,000	\$ 731,445,000
Other State and Local Taxes	\$ 50,603,000	\$ 565,004,000	\$ 615,607,000
Federal Taxes	\$ 1,700,998,000	\$ 1,209,172,000	\$ 2,910,170,000
<b>Permanent Impacts</b>			
Economic Output	\$ 12,961,264,000	\$ 14,450,082,000	\$ 27,411,346,000
Jobs	58,983	76,819	135,802
Labor Income	\$ 7,224,396,000	\$ 4,671,760,000	\$ 11,896,156,000
Households Supported	39,864	51,919	91,783
Household-level Spending	\$ 6,091,863,000	\$ 5,339,238,000	\$ 11,431,101,000
Total State and Local Taxes	\$ 706,638,000	\$ 1,084,546,000	\$ 1,791,184,000
State Personal Income Taxes	\$ 175,565,000	\$ 113,532,000	\$ 289,097,000
Local Personal Income Taxes	\$ 121,000,000	\$ 78,246,000	\$ 199,246,000
Residential Property Taxes	\$ 361,624,000	\$ 346,545,000	\$ 708,169,000
Other State and Local Taxes	\$ 48,449,000	\$ 546,223,000	\$ 594,672,000
Federal Taxes	\$ 1,663,305,000	\$ 1,183,719,000	\$ 2,847,024,000
<b>Construction Impacts</b>			
Economic Output	\$ 390,884,000	\$ 384,480,000	\$ 775,364,000
Jobs	2,902	1,843	4,745
Labor Income	\$ 205,065,000	\$ 115,636,000	\$ 320,701,000
Households Supported	1,961	1,246	3,207
Household-level Spending	\$ 201,665,000	\$ 128,136,000	\$ 329,801,000
Total State and Local Taxes	\$ 24,963,000	\$ 31,519,000	\$ 56,482,000
State Personal Income Taxes	\$ 4,412,000	\$ 2,488,000	\$ 6,900,000
Local Personal Income Taxes	\$ 3,435,000	\$ 1,936,000	\$ 5,371,000
Residential Property Taxes	\$ 14,962,000	\$ 8,314,000	\$ 23,276,000
Other State and Local Taxes	\$ 2,154,000	\$ 18,781,000	\$ 20,935,000
Federal Taxes	\$ 37,693,000	\$ 25,453,000	\$ 63,146,000





**Cleveland Clinic**



# Florida

[ ECONOMIC IMPACT OVERVIEW ]

# Florida

In 2023, Cleveland Clinic directly and indirectly supported \$4.39 billion of economic activity (economic output) in the state of Florida through its ongoing operations, which included \$44.9 million in construction investments.

Cleveland Clinic Florida includes Indian River Hospital, Tradition Hospital, Martin North and South hospitals, Weston Hospital, and 40 outpatient facilities.

Cleveland Clinic directly supported an estimated 12,243<sup>4</sup> jobs in Florida in 2023. These direct jobs sustained an additional 12,237 indirect jobs, resulting in a total of 24,480 Florida jobs supported by Cleveland Clinic. For every job directly supported by Cleveland Clinic, approximately one additional job is supported in the state.

An estimated \$2.06 billion of annual labor income, including benefits, was associated with the total number of jobs. These jobs and associated earnings sustained 15,410 Florida households, which spent approximately \$2.30 billion purchasing goods and services.

Cleveland Clinic's operating and construction activities resulted in the generation of \$314.0 million of state and local taxes in Florida and \$512.2 million of federal taxes in 2023.

Cleveland Clinic purchased an estimated \$168.3 million in goods and services from Florida companies. Additionally, inpatients, outpatients and others visiting Cleveland Clinic spent an estimated \$49.5 million during their visits.

<sup>4</sup> Includes jobs of affiliated and joint venture hospitals and other entities associated with Cleveland Clinic operations.

## IMPACTS — FLORIDA



**\$4.39 billion**  
in economic output



**24,480**  
jobs



**\$2.06 billion**  
of labor income



**15,410**  
households supported



**\$2.30 billion**  
in household spending



**\$314.0 million**  
in state and local taxes



**\$512.2 million**  
in federal taxes



**\$49.5 million**  
in visitor spending



**\$168.3 million**  
in spending on goods  
and services



### Cleveland Clinic Impacts in Florida

<b>Total Impacts</b>	<b>Direct</b>	<b>Indirect</b>	<b>Total</b>
Economic Output	\$ 2,264,848,000	\$ 2,120,765,000	\$ 4,385,613,000
Jobs	12,243	12,237	24,480
Labor Income	\$ 1,418,287,000	\$ 644,740,000	\$ 2,063,027,000
Households Supported	7,707	7,703	15,410
Household-level Spending	\$ 1,385,400,000	\$ 918,724,000	\$ 2,304,124,000
Total State and Local Taxes	\$ 127,017,000	\$ 186,968,000	\$ 313,985,000
State Personal Income Taxes	\$ -	\$ -	\$ -
Local Personal Income Taxes	\$ -	\$ -	\$ -
Residential Property Taxes	\$ 120,973,000	\$ 86,122,000	\$ 207,095,000
Other State and Local Taxes	\$ 6,044,000	\$ 100,846,000	\$ 106,890,000
Federal Taxes	\$ 347,950,000	\$ 164,264,000	\$ 512,214,000
<b>Permanent Impacts</b>			
<b>Economic Output</b>	<b>\$ 2,219,935,000</b>	<b>\$ 2,084,848,000</b>	<b>\$ 4,304,783,000</b>
<b>Jobs</b>	<b>11,875</b>	<b>12,058</b>	<b>23,933</b>
<b>Labor Income</b>	<b>\$ 1,397,941,000</b>	<b>\$ 634,912,000</b>	<b>\$ 2,032,853,000</b>
<b>Households Supported</b>	<b>7,475</b>	<b>7,591</b>	<b>15,066</b>
<b>Household-level Spending</b>	<b>\$ 1,357,730,000</b>	<b>\$ 905,366,000</b>	<b>\$ 2,263,096,000</b>
<b>Total State and Local Taxes</b>	<b>\$ 123,815,000</b>	<b>\$ 183,781,000</b>	<b>\$ 307,596,000</b>
State Personal Income Taxes	\$ -	\$ -	\$ -
Local Personal Income Taxes	\$ -	\$ -	\$ -
Residential Property Taxes	\$ 118,013,000	\$ 84,862,000	\$ 202,875,000
Other State and Local Taxes	\$ 5,802,000	\$ 98,919,000	\$ 104,721,000
Federal Taxes	\$ 343,208,000	\$ 161,745,000	\$ 504,953,000
<b>Construction Impacts</b>			
<b>Economic Output</b>	<b>\$ 44,913,000</b>	<b>\$ 35,917,000</b>	<b>\$ 80,830,000</b>
<b>Jobs</b>	<b>368</b>	<b>179</b>	<b>547</b>
<b>Labor Income</b>	<b>\$ 20,346,000</b>	<b>\$ 9,828,000</b>	<b>\$ 30,174,000</b>
<b>Households Supported</b>	<b>232</b>	<b>112</b>	<b>344</b>
<b>Household-level Spending</b>	<b>\$ 27,670,000</b>	<b>\$ 13,358,000</b>	<b>\$ 41,028,000</b>
<b>Total State and Local Taxes</b>	<b>\$ 3,202,000</b>	<b>\$ 3,187,000</b>	<b>\$ 6,389,000</b>
State Personal Income Taxes	\$ -	\$ -	\$ -
Local Personal Income Taxes	\$ -	\$ -	\$ -
Residential Property Taxes	\$ 2,960,000	\$ 1,260,000	\$ 4,220,000
Other State and Local Taxes	\$ 242,000	\$ 1,927,000	\$ 2,169,000
Federal Taxes	\$ 4,742,000	\$ 2,519,000	\$ 7,261,000



# Nevada

[ ECONOMIC IMPACT OVERVIEW ]

## Nevada

In 2023, Cleveland Clinic directly and indirectly supported \$82.5 million of economic activity (economic output) in the state of Nevada through its ongoing operation of the Lou Ruvo Center for Brain Health, which is located in the Las Vegas area in Clark County.

Cleveland Clinic directly supported an estimated 172<sup>5</sup> jobs in Nevada in 2023. These direct jobs sustained an additional 250 indirect jobs, resulting in a total of 422 Nevada jobs supported by Cleveland Clinic. For every job directly supported by Cleveland Clinic, approximately 1.5 additional jobs are supported in the state.

An estimated \$34.0 million of annual labor income, including benefits, was associated with the total jobs. These jobs and associated earnings sustained 259 Nevada households, which spent approximately \$31.1 million purchasing goods and services.

Cleveland Clinic's operating and construction activities resulted in the generation of \$4.2 million of state and local taxes in Nevada and \$7.8 million of federal taxes in 2023.

Cleveland Clinic purchased an estimated \$7.6 million in goods and services from Nevada companies. Additionally, patients and others visiting Cleveland Clinic spent an estimated \$421,000 in Nevada during their visits.

<sup>5</sup> Includes jobs of affiliated and joint venture hospitals and other entities associated with Cleveland Clinic operations.



**\$82.5 million**

in economic output



**422**

jobs



**\$34.0 million**

of labor income



**259**

households supported



**\$31.1 million**

in household spending



**\$4.2 million**

in state and local taxes



**\$7.8 million**

in federal taxes



**\$421,000**

in visitor spending



**\$7.6 million**

in spending on goods and services

### Cleveland Clinic Impacts in Nevada

Total Impacts	Direct	Indirect	Total
Economic Output	\$ 33,593,000	\$ 48,941,000	\$ 82,534,000
Jobs	172	250	422
Labor Income	\$ 19,722,000	\$ 14,272,000	\$ 33,994,000
Households Supported	106	153	259
Household-level Spending	\$ 14,254,000	\$ 16,840,000	\$ 31,094,000
Total State and Local Taxes	\$ 968,000	\$ 3,194,000	\$ 4,162,000
State Personal Income Taxes	\$ -	\$ -	\$ -
Local Personal Income Taxes	\$ -	\$ -	\$ -
Residential Property Taxes	\$ 896,000	\$ 902,000	\$ 1,798,000
Other State and Local Taxes	\$ 72,000	\$ 2,292,000	\$ 2,364,000
Federal Taxes	\$ 4,295,000	\$ 3,533,000	\$ 7,828,000







## Study Methodology

This study was conducted by Silverlode Consulting, a leading economic impact analysis firm. Cleveland Clinic provided the employment, payroll, construction spending and other operational data necessary to develop the economic impact estimates.

IMPLAN (IMpact analysis for PLANning), one of the most well-respected and widely used methodologies for assessing regional economic impacts, was used for this study. IMPLAN is a general input-output model initially developed by the U.S. Forest Service in the 1970s and is used by more than 1,000 universities, government agencies and consultants to estimate the economic and fiscal impacts of investments and/or changes in one or more industries.

Data underlying the IMPLAN model is updated annually using thousands of data points from over 90 sources. 2022 IMPLAN data,

the most current available at the time, was used for this study. The main sources for this data include:

- › U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages
- › U.S. Bureau of Economic Analysis Regional Economic Accounts
- › U.S. Census Bureau County Business Patterns
- › U.S. Bureau of Economic Analysis National Income and Product Accounts

### Terminology

Economic and fiscal impacts can be divided into component parts, which are referred to as direct, indirect and induced.

A **direct effect** describes an initial change in the economy and is the starting point for economic impact analysis. Cleveland Clinic's direct impact is its employment of caregivers and its investment in new and improved facilities.



Changes in an economy create ripples of economic activity throughout the region being analyzed, with the ripples being described as **indirect** and **induced effects**.

**Indirect effects** represent changes in the industries that provide goods and services to the economic activity being modeled (e.g., suppliers and service providers). Cleveland Clinic’s indirect effects include its purchases of goods and services, which generate revenue and support local and state jobs.

**Induced effects** represent the impact of changes in household spending resulting from the direct and indirect effects. Cleveland Clinic’s induced effects include the purchases made by its caregivers and suppliers, who use their earnings to buy groceries, transportation, housing and other goods and services.

**Total impact** refers to the final cumulative result of all rounds of direct, indirect and induced economic activity.

## Definitions

The table below provides definitions for the terminology used in this report’s narrative and infographics.

Terminology	Direct Impacts	Indirect and Induced Impacts
<b>Economic Output</b>	The total value of goods and services produced by the activity being modeled. Output is roughly equivalent to sales or revenue associated with the direct activity.	IMPLAN estimate of the total value of goods and services produced by indirect and induced economic activity. Output approximates sales or revenue associated with this activity.
<b>Jobs</b>	Jobs directly engaged in the activity being analyzed and supported for one year.	IMPLAN estimate of the number of jobs supported by the purchase of goods and services by the activity being modeled (indirect) as well as by changes in household spending (induced).
<b>Labor Income (Earnings)</b>	Wages and benefits associated with direct jobs.	IMPLAN estimate of the total labor income (wages, benefits and proprietor income) associated with the indirect and induced economic activity.
<b>Households Supported</b>	Estimate of the number of households supported by the economic activity being analyzed.	Estimate of the number of households supported by indirect and induced economic activity.
<b>Household-level Spending</b>	IMPLAN estimate of consumer spending by affected households on goods and services.	IMPLAN estimate of consumer spending by affected households on goods and services.
<b>State and Local Taxes</b>	Combination of IMPLAN estimates, Silverlode estimates and actual taxes paid to state and local units of government as a direct result of the economic activity being analyzed.	IMPLAN estimate of all taxes paid to state and local units of government due to indirect and induced economic activity.
<b>Federal Taxes</b>	Combination of IMPLAN estimates, Silverlode estimates and actual taxes paid to the federal government as a direct result of the economic activity being analyzed.	IMPLAN estimate of all taxes paid to the federal government due to indirect and induced economic activity.

Prepared by:



**SILVERLODE**  
**CONSULTING**  
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