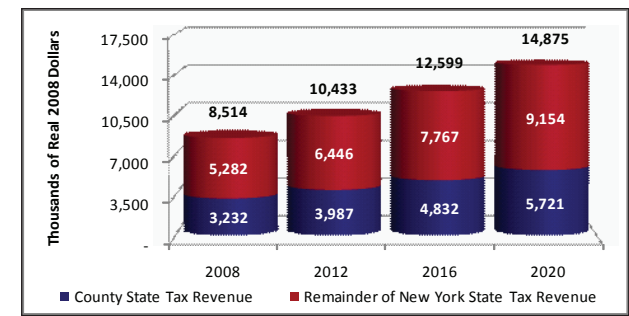
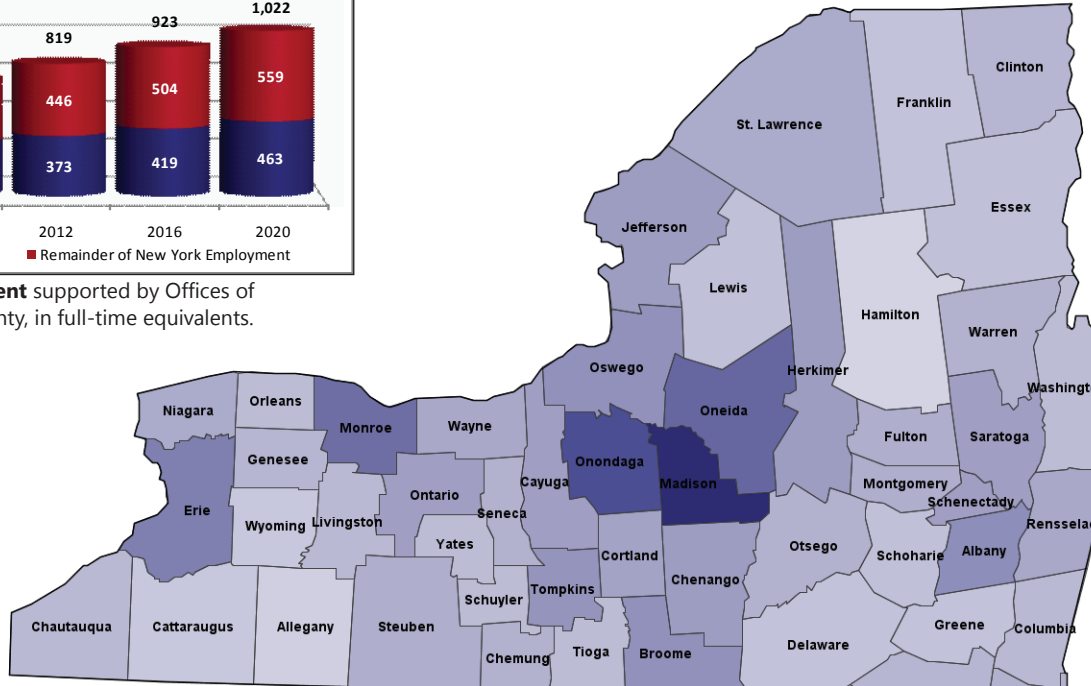
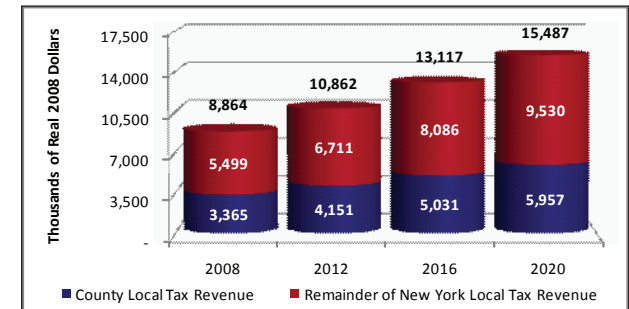


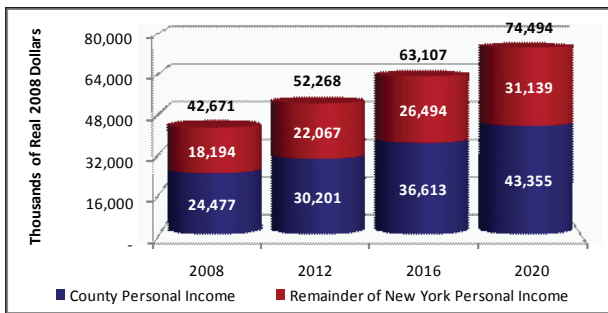
**Figure 1: Total Employment** supported by Offices of Physicians in Madison County, in full-time equivalents.



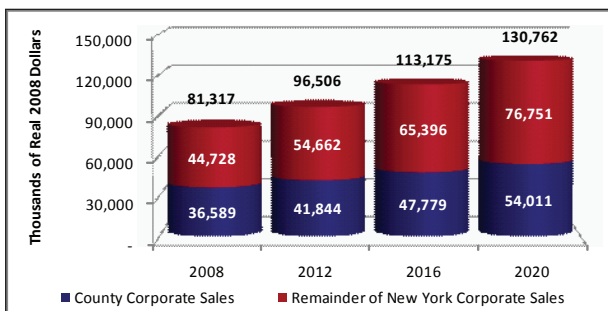
**Figure 4: NY State Tax Revenue** supported by Offices of Physicians in Madison County, in thousands of real 2008 dollars.



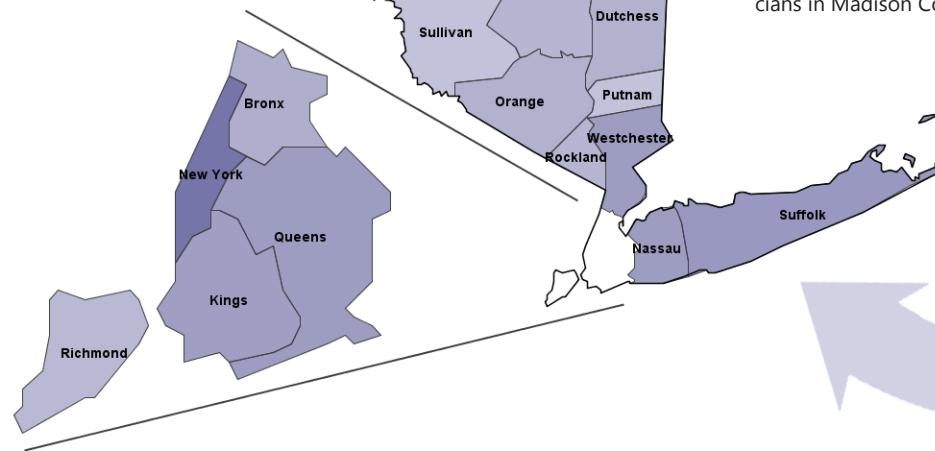
**Figure 5: NY Local Tax Revenue** supported by Offices of Physicians in Madison County, in thousands of real 2008 dollars.



**Figure 2: Total Personal Income** supported by Offices of Physicians in Madison County, in thousands of real 2008 dollars.



**Figure 3: Total Corporate Sales** supported by Offices of Physicians in Madison County, in thousands of real 2008 dollars.



**Map 1: Relative distribution of economic impacts during 2008.**

This map indicates relative economic impacts observed in each county of the State of New York that result from the activity of Offices of Physicians in Madison County during 2008. Total employment, total personal income, total corporate sales, and total NY tax revenues (state plus local) are equally weighted in this map. Darker blue shading indicates relatively greater observed economic impacts.

Impact Concept	2008		2012		2016		2020	
	County	Rest of NY	County	Rest of NY	County	Rest of NY	County	Rest of NY
Total Employment	328	392	373	446	419	504	463	559
Total Personal Income	24,477	18,194	30,201	22,067	36,613	26,494	43,355	31,139
Total Corporate Sales	36,589	44,728	41,844	54,662	47,779	65,396	54,011	76,751
NY State Tax Revenue	3,232	5,282	3,987	6,446	4,832	7,767	5,721	9,154
NY Local Tax Revenue	3,365	5,499	4,151	6,711	5,031	8,086	5,957	9,530

**Table 1: Economic Impacts that result from the activity of Offices of Physicians in Madison County.** Impacts within Madison County and within the remainder of the State of New York are indicated. Total employment is in full-time equivalents. Total personal income, total corporate sales, total NY state tax revenue, and total NY local tax revenue are in thousands of real 2008 dollars.

Private Practice Physicians play an increasingly important role in Madison County, and the State of New York as a whole, in terms of their contribution to the broader economy. The Medical Society of the State of New York (MSSNY) sponsored an in-depth study to develop an understanding of the total economic impacts of Private Practice Physicians in the State of New York, the Madison County portion of which is presented here. Such an understanding is useful for Private Practice Physicians in the pursuit of goals important to them and the patients they serve.

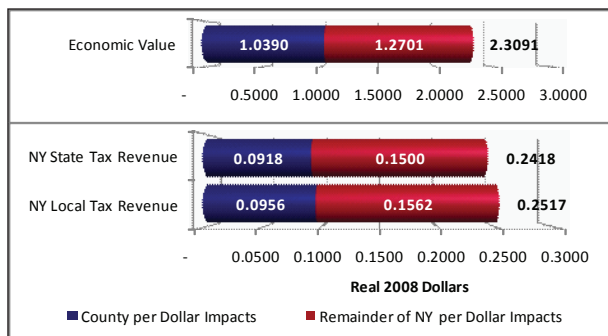
The activity of physicians engaged in the private practice of medicine is classified in the North American Industrial Classification System (NAICS) as "Offices of Physicians," and is given the designation 62111 at the 5-digit level of detail. During 2008, Madison County ranked 38th among all counties in the State of New York in terms of the size of this industry. Within Madison County during 2008, as compared to other industries, Offices of Physicians ranked:

- 5th in business establishments
- 15th in employment
- 9th in personal income
- 17th in corporate sales

Total economic impact for any industry is the aggregate total, across all regions, of three distinct types of economic effect caused by the activity of that industry. Those effect types are:

- **Direct effects:** the total employment, personal income, corporate sales, etc. of an industry
- **Indirect effects:** the total employment, personal income, corporate sales, etc. required to provide all goods and services consumed by an industry in the process of conducting business
- **Induced effects:** the total employment, personal income, corporate sales, etc. required to provide all goods and services consumed by employees of an industry in the process of utilizing their personal income

*(text continues on back)*



**Figure 6: Economic Impacts per Dollar** spent on Private Practice Medical care in Madison County, in real 2008 dollars. Indicated are economic value (total corporate sales) generated, and New York state and local tax revenue collected.

The Redyn model, a product of Specialized Analytics, was used to determine the total economic impact of Offices of Physicians in Madison County. Five key measures of these economic impacts within the State of New York are presented here for 2008 through 2020, in four-year increments. Those concepts and the figures in which they are displayed are:

- total employment supported - **Figure 1**
- total personal income created - **Figure 2**
- total corporate sales generated - **Figure 3**
- New York state tax revenue - **Figure 4**
- New York local tax revenue - **Figure 5**

All five key measures are summarized in **Table 1**. Economic impacts per dollar spent on Private Practice Medical care in Madison County during 2008 are displayed in **Figure 6**, and include:

- economic value (total corporate sales) per dollar
- NY state tax revenue per dollar
- NY local tax revenue per dollar

Finally, relative economic impacts during 2008 of Offices of Physicians in Madison County on all counties in the State of New York are displayed in **Map 1**.

The Medical Society of the State of New York (MSSNY) represents the interests of patients and physicians in an ongoing effort to assure quality health care services for all New Yorkers. It is the largest and oldest organization of licensed physicians, medical residents, and medical students in the State of New York. Members participate in both the state society and in their local county medical societies.

The MSSNY is a non-profit organization committed to representing the medical profession as a whole and advocating health related rights, responsibilities and issues. The MSSNY strives to promote and maintain high standards in medical education and in the practice of medicine in an effort to ensure that quality medical care is available to the public.

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Prepared for the MSSNY by Specialized Analytics and Kavet, Rockler & Associates.

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# Economic Impacts of Private Practice Physicians in Madison County, NY