

Greeley Health Services Industry 2020 Business Retention & Expansion

Analysis Report

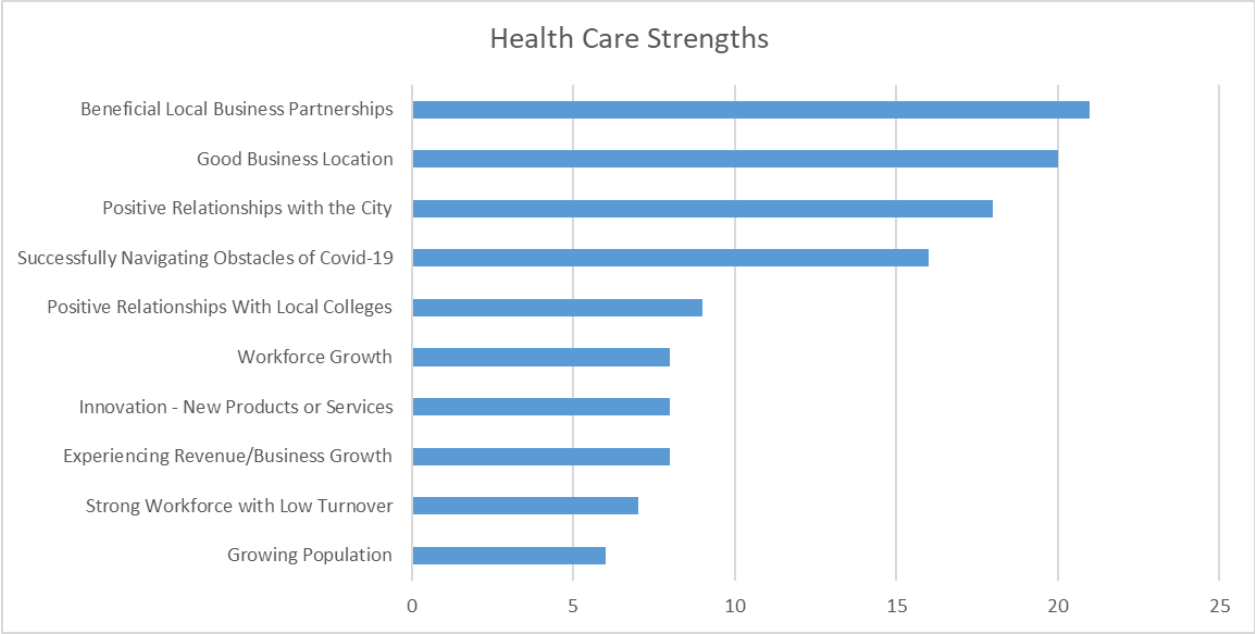
Businesses included in responses are from:

offices of physicians (6211), offices of dentists (6212), general medical & surgical hospitals (6221), nursing care facilities (6231), continuing care/assisted living facilities for the elderly (6233), other residential care facilities (6239), individual & family services (6241), community food & housing (6242) and child day care services (6244) sub-industries.

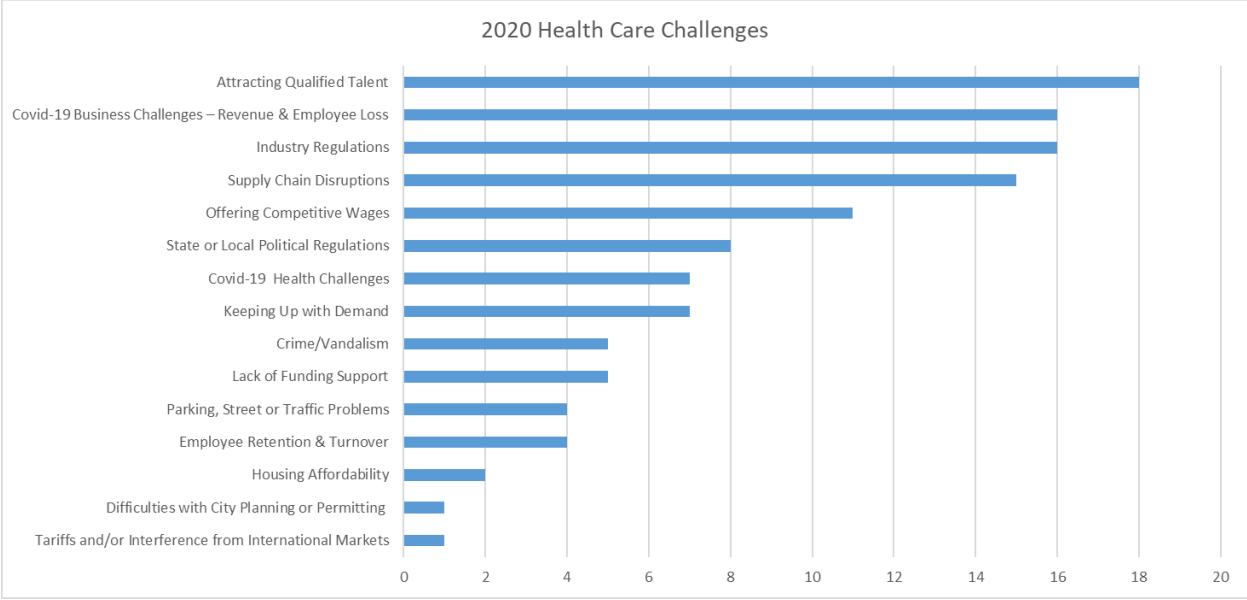
Summary: The health care industry cluster is expected to be Greeley's fastest growing top industry cluster over the next five years with an additional 1,046 jobs projected. Covid-19 presented a multitude of challenges for the industry in 2020; however, 70% of Greeley health care organizations surveyed felt they had successfully navigated these challenges and 35% were able to grow their business. 39% regularly recruit talent from the programs at Aims & UNC and 78% have developed a positive relationship with the city. Patient referrals are also key to success with 91% of businesses having established beneficial local partnerships in and around Greeley.

Given an overall shortage of nurses & doctors nationwide combined with the Covid-19 health emergency, 78% of Greeley health care organizations surveyed indicated attracting qualified talent as their primary challenge. An additional 70% suffered workforce & revenue losses, while another 70% struggled with evolving industry regulations during the pandemic. Securing supply chain likewise proved challenging with 65% of organizations finding it difficult to maintain adequate stocks of PPE.

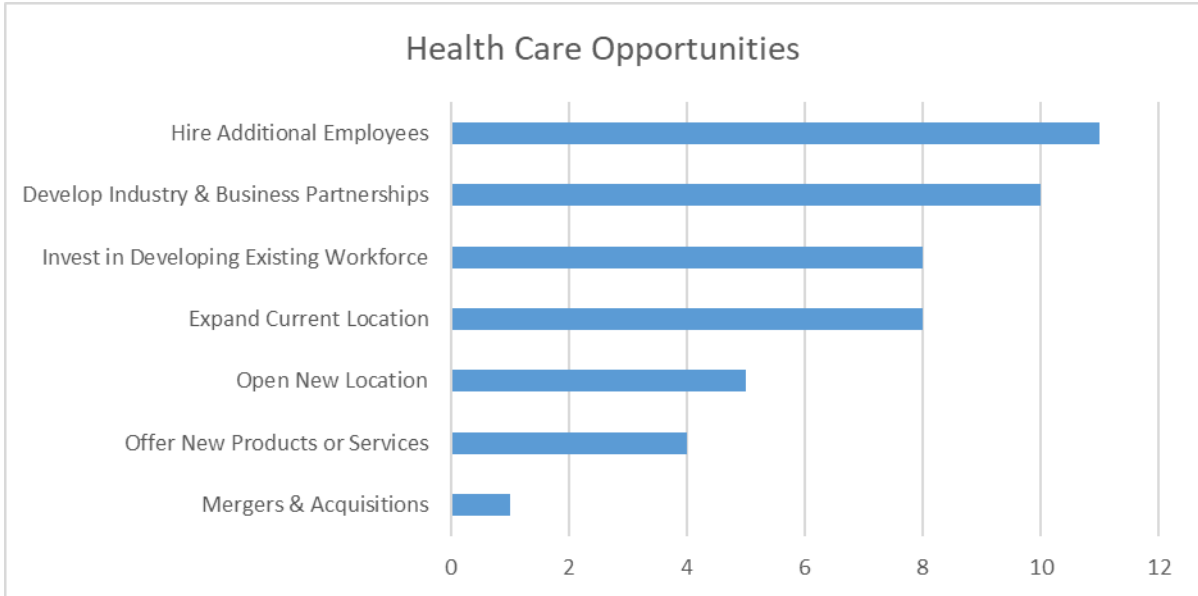
The health care industry faces much uncertainty in the year ahead; however, 48% of businesses surveyed see the opportunity to grow their workforce and 35% expect to invest in their existing workforce. An additional 43% of businesses plan to develop new business & industry partnerships, while another 43% are considering expanding their current location or service territory.



Response	Response Total
Beneficial Local Business Partnerships	21
Good Business Location	20
Positive Relationships with the City	18
Successfully Navigating Obstacles of Covid-19	16
Positive Relationships With Local Colleges	9
Experiencing Revenue/Business Growth	8
Innovation - New Products or Services	8
Workforce Growth	8
Strong Workforce with Low Turnover	7
Growing Population	6



Response	Response Total
Attracting Qualified Talent	18
Industry Regulations	16
Covid-19 Business Challenges – Revenue & Employee Loss	16
Supply Chain Disruptions	15
Offering Competitive Wages	11
State or Local Political Regulations	8
Keeping Up with Demand	7
Covid-19 Health Challenges	7
Lack of Funding Support	5
Crime/Vandalism	5
Employee Retention & Turnover	4
Parking, Street or Traffic Problems	4
Housing Affordability	2
Tariffs and/or Interference from International Markets	1
Difficulties with City Planning or Permitting	1



Response	Response Total
Hire Additional Employees	11
Develop Industry & Business Partnerships	10
Expand Current Location	8
Invest in Developing Existing Workforce	8
Open New Location	5
Offer New Products or Services	4
Mergers & Acquisitions	1