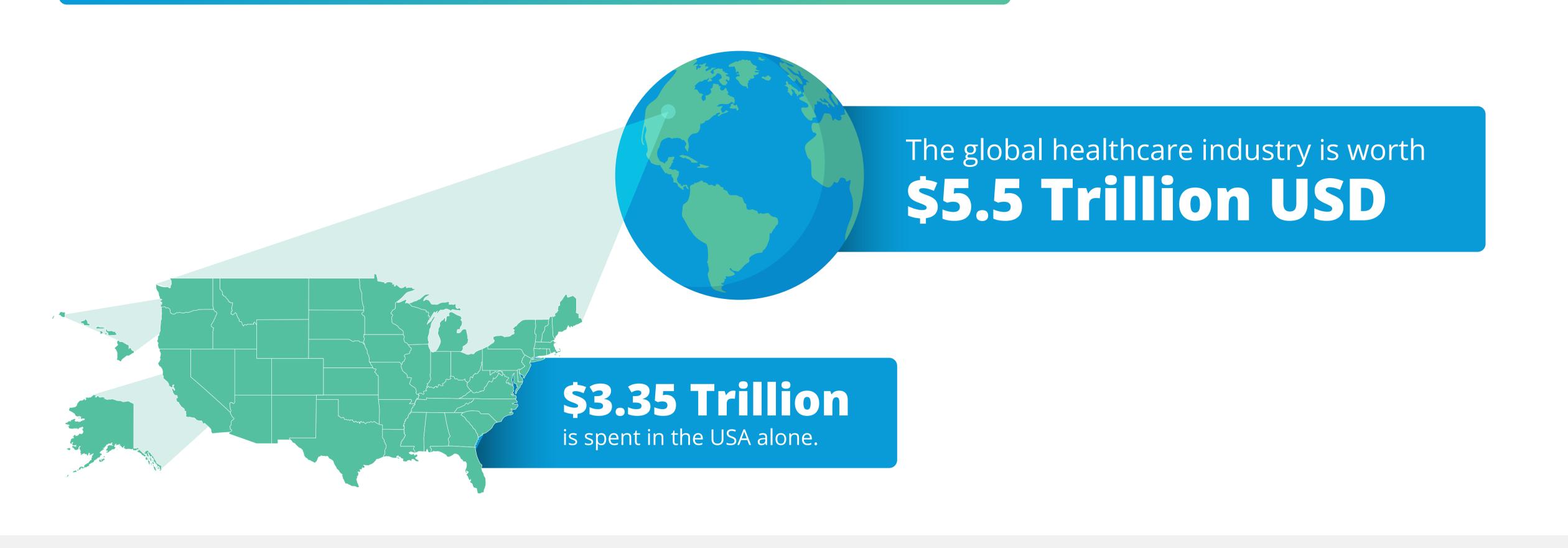
The Connected Workforce

Healthcare: Taking Care Of Those Who Take Care Of Us

HEALTHCARE INDUSTRY BACKGROUND



Currently there are 12.4 million healthcare workers in the USA.

2022

2023

2024

2025

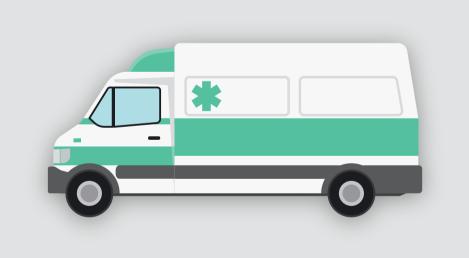
2026

/ 2024

It is projected the healthcare workforce will grow to...

with a total spend of **\$5.9 Trillion USD**

The U.S. Dept. of Commerce divides this enormous and diverse industry into four sub sectors:



Ambulatory healthcare services



Hospitals



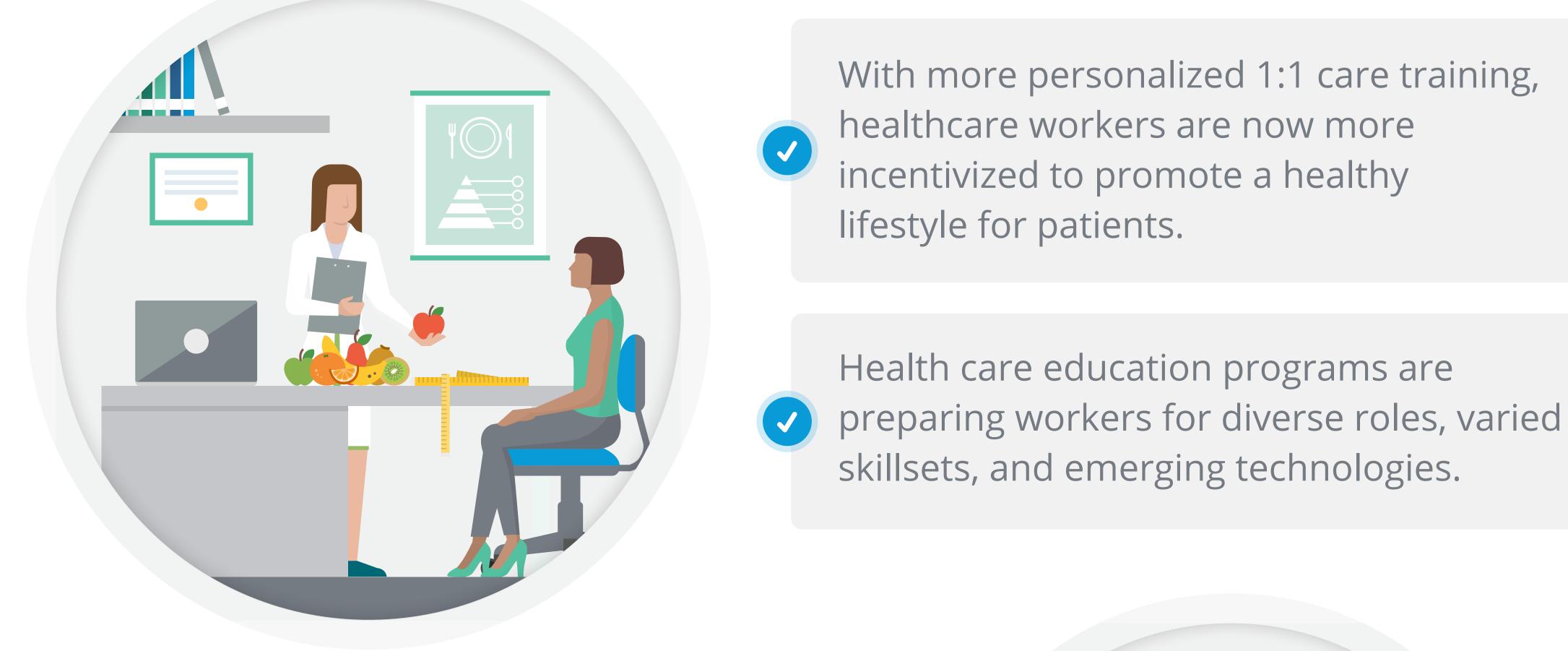
Nursing and residential care facilities



Social assistance

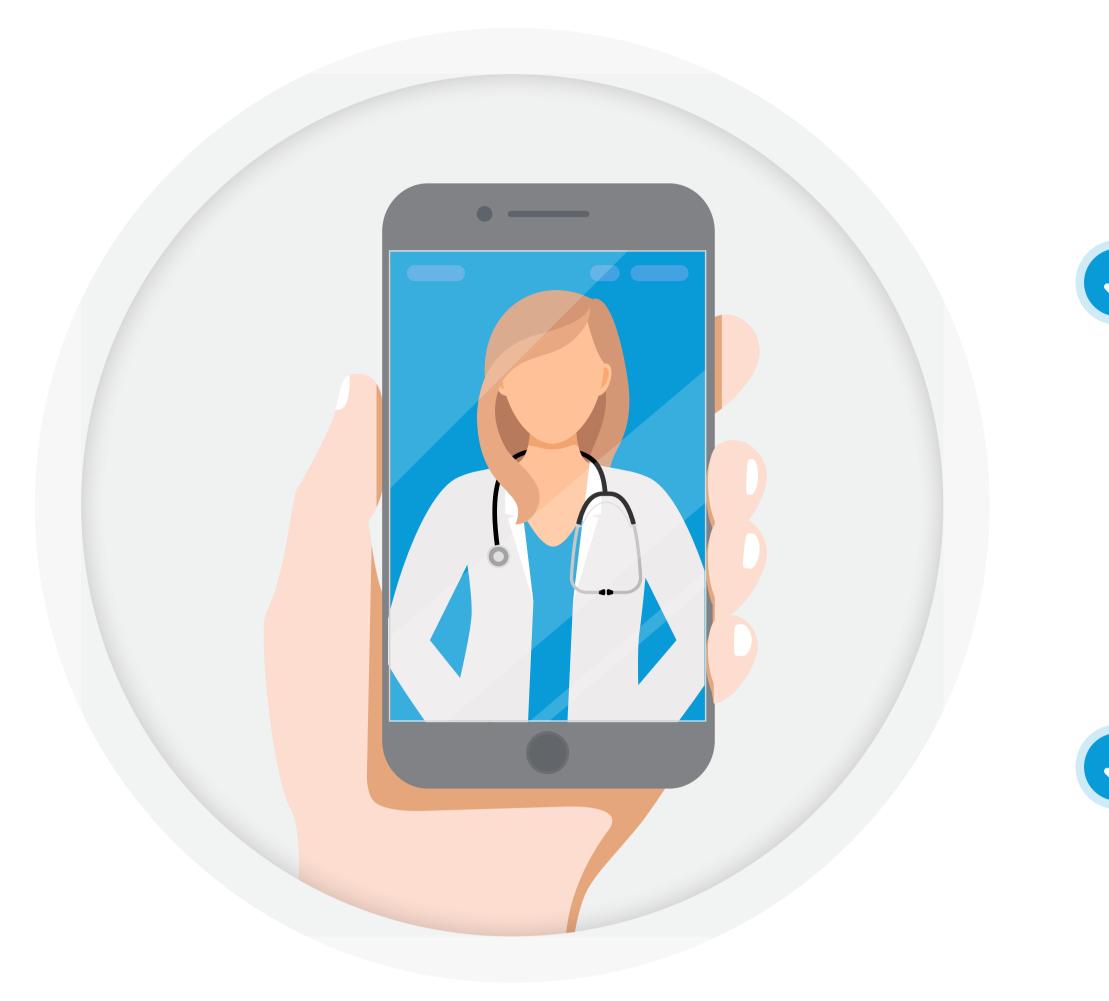
HEALTHCARE INDUSTRY TRENDS

Technology and modern educational practices are changing the landscape of all the sub sectors, requiring a highly educated and tech savvy workforce.



Electronic Healthcare Record (EHR), the digitalization of medical records, is transforming the way diagnoses and care are administered.





Technology has brought about telemedicine, the ability to provide remote healthcare services for the elderly, and those in rural, hard to reach areas.

Artificial intelligence, robotic surgery, EHR, digitalization of diagnoses, Smart wear, and IoT are impacting daily medical practices.

HEALTHCARE INDUSTRY & WORKFORCE CHALLENGES

A changing industry, an aging population, and high turnover rates are affecting the healthcare industry and the people it cares for.



Utilizing **new technologies** and embracing **digital practices** are the biggest challenges hospital leaders and their staff face.

A retirement bubble is quickly approaching.

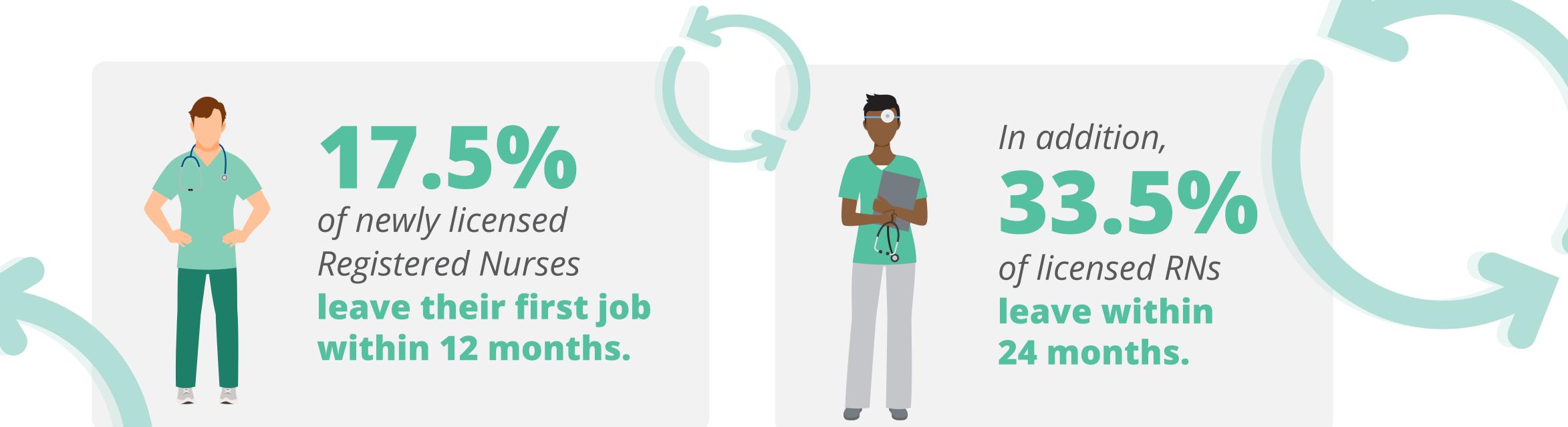
55% of the Registered Nurse workforce is 50+ or older



25% of them are planning to **retire in** the next decade.

Turnover Is A Pressing Issue

The current United States nurse **turnover rate is 16.5%** and is projected to increase over the next decade.



High turnover rates can be directly contributed to poor management practices, such as:



Unpredictable work schedules



Spontaneous overtime requests

Unclear work schedules



Under utilization of Paid Time-Off (PTO)



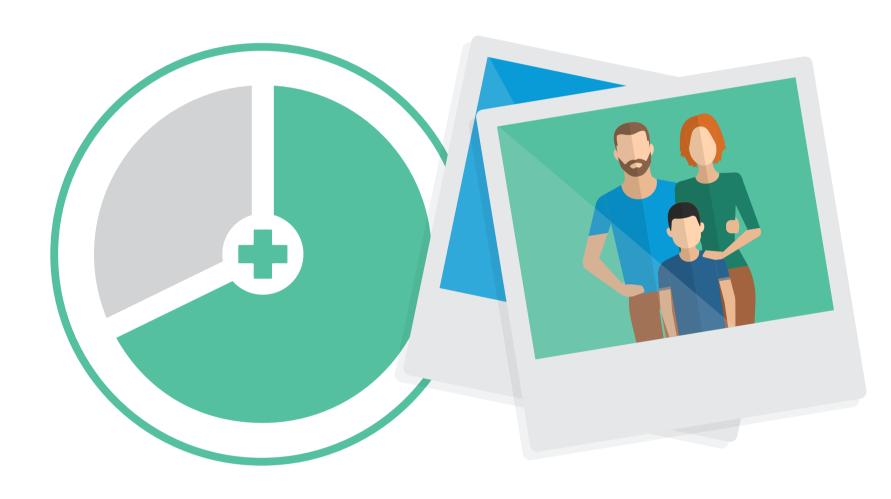
The average cost to a hospital when losing a Registered Nurse ranges from



resulting in the average hospital annually losing **\$5.13M - \$7.86M**

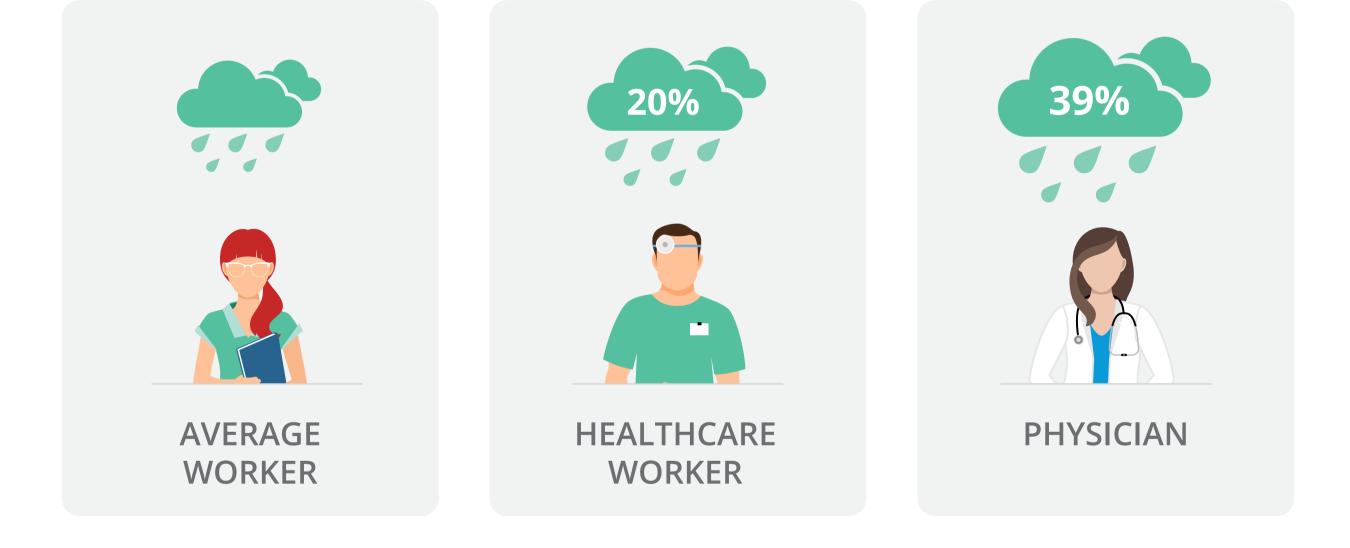
KEEP YOUR CONNECTED WORKFORCE HAPPY

Many of the top challenges faced by the healthcare industry are affecting its already hard working workforce.



The average sized hospital could see as much as 68% of operating profit go toward health care benefits for employees & families.

Healthcare workers rate of depression is **20% higher** than the average worker. For physicians the rate is 39%.



It's time to start "taking care of those who take care of us".

Empowered by technology, a connected workforce with a comprehensive digital workforce management solution is key for a continuously happy & thriving healthcare workforce.

Discover how we can help make work easy.



Contact us at +1 877 493 6723 or visit workforcesoftware.com to learn more.

