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S&P Outlook For U.S. Not-For-Profit Acute Health Care: Navigating The Bumps While Getting Back On Track

Sector View: Negative

We believe many providers may still experience pandemic-related volume and operating challenges that could yield cash flow and margin compression throughout 2021. These challenges are compounded by industry headwinds which had been growing for several years. These factors, on balance, could continue to stress credit quality as the industry continues to evolve, and strategic investments and capital remain necessary to maintain longer-term enterprise and competitive strength. Effective leadership and balance sheet strength could provide a foundation for a return to stability post-COVID-19.

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