
Fitch: FACT Shows U.S. NFP Hospitals in a Calm Before the Storm

Fitch Ratings-New York-22 September 2022: Fitch Ratings' medians for U.S. not-for-profit (NFP) hospitals show a sector currently at a highpoint with notable declines on the horizon, according to the latest Fitch Analytical Comparative Tool (FACT) for the sector.

'2022 medians show deceptively strong numerical improvements that are pointing to a cautionary calm before the storm,' according to Fitch Senior Director Kevin Holloran. Hospital medians are likely to reverse course this time next year due to inflation, a very challenged operational start to calendar 2022, and, most notably, staffing shortages to persist well into 2023 and likely longer in some markets.

The FACT contains financial data for 218 hospitals and health systems that can be benchmarked against peers, medians and self-defined peer groups along with historical statistics and metrics going back to 2011. This report is the third in a recent series of reports Fitch has published in recent weeks, the most recent one being Fitch's sector outlook revision for U.S. NFP hospitals to Deteriorating.

The FACT includes a dashboard feature to graphically plot annual issuer metrics and median performance, a peer analysis tool that allows users to review and compare metrics of two issuers, and a charting tool that generates a comparison of issuer metrics against rating category medians.

'Not-for-Profit Hospitals and Healthcare Systems 2022 FACT' is available at 'www.fitchratings.com'.

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