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S&P U.S. Not-For-Profit Health Care 2020 Sector Outlook: A Precarious Balance As Evolution Continues

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Outlook: Stable
The 2020 outlook for the sector is stable, as it has been since 2015. While the sector’s core strengths supporting stability–management acumen, excellent balance sheets, and improving business profiles–remain unchanged, their long-term sustainability rests in a precarious balance. Legal, regulatory, and policy developments pose uncertain, but potentially large risks, and nontraditional competitors could become meaningful business disruptors. The combination of more assertive nontraditional competitors, changing consumer expectations, and advancements in data analytics and other technologies are creating an environment that could result in meaningful change.

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