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Fitch: US Not for Profit Hospitals and Health Systems on a Slow Mend

Fitch Ratings-Austin/New York-15 August 2024: Fitch Ratings' medians for U.S. not-for-profit (NFP) hospitals and health systems indicate the sector is slowly beginning to recover following seismic post-pandemic revenue declines. Fitch addresses this trend in its latest Fitch Analytical Comparative Tool (FACT) for the sector.

"Liquidity has held steady for NFP hospitals over the last several months while median operating incomes are beginning to stabilize," said Fitch Senior Director Kevin Holloran. "However, the sector is grappling with stubborn inflation and formidable labor challenges. We are unlikely to achieve any degree of predictive normalcy for at least another year."

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 follows Fitch's latest medians for U.S. NFP hospitals published earlier this week.

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 FACT' is available at 'www.fitchratings.com'.

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