Hospitals losing over $50 billion per month during crisis

Today, the AHA announced the results of their study of the financial impact hospitals are facing during this pandemic. They estimate that hospitals will see $202.6 billion in losses from expenses and lost revenues from March through June.

The catastrophic challenges hospitals are dealing with were difficult to study and quantify in their entirety. AHA focused on four main areas impacting hospitals to determine the losses:

- the effect of COVID-19 hospitalizations on hospital costs;
- the effect of cancelled and forgone services, caused by COVID-19, on hospital revenue;
- the additional costs associated with purchasing needed PPE; and
- the costs of the additional support some hospitals are providing to their workers (i.e. child care, housing or transportation).

In reviewing the available data to determine the impact on hospitals, AHA used many resources including information reported by hospitals in the AHA Annual Survey and Medicare claims data. One integral data point was the costs of PPE. The Society for Healthcare Organization Procurement Professionals (SHOPP) estimated that the cost per bed day for acquiring PPE “pre-COVID” was approximately $0.35. Their current estimate stands at $25.58 with the increase in demand.

Other important costs that will likely increase the overall amount but were not part of the assessment included: increases in wage and labor costs due to overtime, bonus pay, and increasing reliance on staffing firms to fill shortages; and higher drug costs due to shortages.

Resources & Equipment

A visual guide to vaccines

Nature.com recently created this visual to help more of us understand the different types of vaccines being investigated. They've depicted the eight different designs being used in labs across the globe. Currently, many, near 50, vaccines are in development; many using new technologies which haven’t been in a licensed vaccine before. This visual helps clarify that immunity is developed and how researchers are working to defeat SARS-CoV-2.

Planning for recovery

The AHA has made available a new resource guide for hospitals and health systems, COVID-19 Pathways to Recovery. As hospitals work toward a safe return to resuming suspended services and providing comprehensive healthcare to their communities, this guide will provide questions and checklists for consideration. This resource contains ways to support the health care workforce and develop plans for the future, provides testing and contact tracing plans and procedures, offers frameworks for internal and external communication plans, and delineates key considerations when evaluating the supply chain resources necessary for hospitals to provide non-COVID-19 services.

Quality & Patient Safety

Study ~ Mental health impact on healthcare workers

The National Institute of Mental Health is conducting an online research study to understand how stressors related to the pandemic affect the mental health of healthcare workers over time. Participation involves completing online questionnaires every 1-3 months for 12 months, each taking about 30 minutes to complete. Click here for more information about participating.

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