ECONOMIC IMPACT ANALYSIS

April 2026

AnMed®

A Letter from William Kenley, CEO of AnMed

To our neighbors and partners across Upstate South Carolina and northeast Georgia,

It is my privilege to share the 2026 Economic Impact Analysis of AnMed prepared by Hanover Research. This independent, data-driven report examines how AnMed's mission of providing exceptional care close to home intersects with the economic vitality, workforce strength and long-term well-being of the region.

Economic-impact studies like this help illuminate what a community health system contributes beyond the walls of its hospitals and clinics. Using a nationally recognized economic model, this analysis examines how AnMed's operations, investments and employment generate activity that ripples outward — to local businesses, household incomes and jobs. It captures AnMed's direct spending as well as the indirect and induced effects that occur when dollars are reinvested again in our local economy.

We publish this in the interest of transparency. As a not-for-profit health system, AnMed exists to care for the community. We believe our neighbors deserve to understand how healthcare, often recognized as a cost, is also a powerful economic engine — one that supports families, strengthens local employers and anchors regional growth. In an era of rapid change, it is important to demonstrate, with credible data, the value of investing in local care, local talent and local partnerships.

This report shows AnMed's impact is significant — supporting thousands of jobs, generating more than a billion dollars in annual economic activity and producing hundreds of millions of dollars in labor income for area households. Equally important are the values behind those numbers. They reflect a health system that:

- provides care for all, including tens of millions of dollars' worth of uncompensated care each year;
- invests in education and workforce development to address critical healthcare shortages;
- partners with schools, universities, businesses, nonprofit organizations and civic organizations; and
- continues to expand access to care, including emergency and specialty care in growing and underserved parts of the Upstate.

Local residents should take pride in what this report represents. It tells the story of a community health system rooted here, growing here and reinvesting here. It shows how decisions made locally translate into stronger neighborhoods, a more resilient economy and better health outcomes for families, friends and coworkers.

It also underscores that when AnMed succeeds in caring for people, the entire region benefits.

I am deeply grateful to the more than 4,000 AnMed team members, physicians, nurses, academic partners and community collaborators whose dedication makes these results possible. I am also thankful to the patients and communities who place their trust in AnMed every day.

We are proud of what this analysis reflects and of what lies ahead. AnMed remains committed to improving health, expanding access, strengthening the workforce and serving as a steward of community well-being and economic opportunity. While we're grateful and gratified about what's been accomplished to this point, better starts here.

Sincerely,

William Kenley
AnMed Chief Executive Officer

Hanover Research — Company Profile

Hanover Research is a global research and analytics firm that provides customized data insights and strategic guidance to organizations across corporate, education, and healthcare sectors. Founded in 2003 and headquartered in Arlington, Virginia, the company helps clients make informed decisions, identify opportunities, and improve performance through evidence-based research.

Using a range of methodologies — including surveys, market analysis, and quantitative modeling — Hanover delivers tailored solutions designed to address each client's unique challenges.

Overview

- U.S.-based market research & analytics firm
- Founded in 2003 | Arlington, VA
- Supports data-driven decision-making

What They Do

- Custom research & strategic consulting
- Surveys, market analysis, competitive intelligence
- Actionable insights tailored to client needs

Service Model

- Subscription-based, fixed-fee access
- Ongoing research support (not project-by-project)
- Scalable and cost-predictable

Clients & Industries

- 1,000+ organizations globally
- Corporate, Higher Ed, K–12, Healthcare
- Mix of large enterprises & growing organizations

Value Proposition

- Turn complex data into clear, actionable insights
- Improve performance, drive growth, reduce uncertainty

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Demand-Side Summary

DEMAND-SIDE KEY FINDINGS

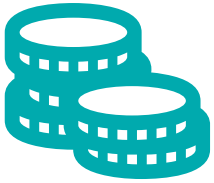
The demand-side analysis estimates the effect of spending by AnMed on Anderson County and Pickens County, South Carolina. The effect represents both the initial spending by AnMed (typically referred to as the direct effect) and the additional economic activity in other areas of the economy triggered by this initial spending (indirect and induced effects).

As of 2024, the overall estimated annual **demand-side economic impact of AnMed is about $1.1B.** AnMed's spending also generates **$506.1M in labor income** and supports approximately **7.3K jobs** in the area.

The impact of AnMed reflects an **input-output multiplier of 1.54.** In other words, for every dollar of spending by AnMed in Anderson and Pickens Counties, there is an additional impact of $0.54 on the economy, or a total impact of $1.54. *All dollar values in this report are 2024 dollars.*

DEMAND-SIDE ECONOMIC IMPACT

$1.1 Billion
Gross Output



$506.1 Million
Labor Income

7,300
Employment Impact

Supply-Side Summary

Contributions Overview

Hanover Research's Supply-Side Economic Impact Analysis for AnMed Health provides an overview of:

- AnMed System Impacts
- Demographic Trends
- Community Impact
- Academic Programs
- Awards and Honors
- Expansion and Development

Quantifiable contributions include 727,052 patient encounters in 2024, including 617,670 primary and specialty care appointments and 86,056 emergency department visits. AnMed hospitals have 648 beds, with 620 physicians and 1,344 nurses.

Collectively, AnMed member hospitals provided approximately $100 million in uncompensated care in 2024 and $75 million in 2023, highlighting their shared commitment to providing care for Upstate residents and visitors regardless of their ability to pay.

Key Supply-Side Economic Impacts

In 2025, AnMed celebrated the opening of the AnMed Piedmont Campus. This new facility will provide 24/7 emergency services to a previously underserved area within the two-county service region. Further campuses and expanded emergency services are planned for the Clemson/Central region in 2027.

AnMed continues to expand academic opportunities for current employees and other looking to earn degrees in healthcare, such as the radiological technician program. Additional partnerships with regional higher education institutions provide opportunities in physical therapy technician training, nurse practitioner clinical placements, sports medicine training, medical student education, and funding and clinical placement support for nursing students.

AnMed is committed to active participation and impact in the local and regional community. Its community partnerships include clinical support at the Anderson Free Clinic, infant safety through Safe Kids, youth education through DocLink, and on-field athlete care through PlaySafe and Anderson University's AnMed Sports Medicine Center.

In recent years, AnMed has received national and state recognition and accolades that reflect its commitment to caring and accessible healthcare. It is one of three national health systems to receive an Equity of Care award from the American Health Association and is one of 604 national systems to receive Magnet Designation for high-quality nursing care.

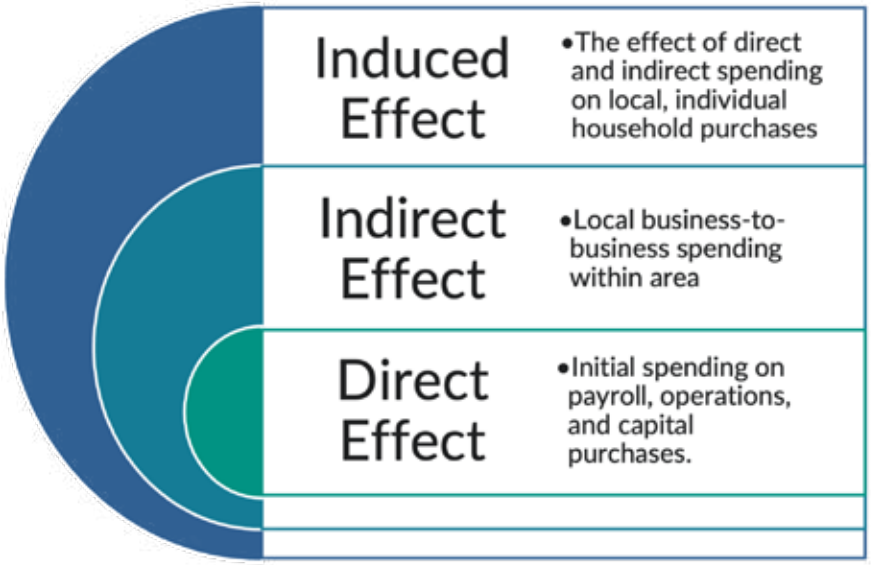
Demand-Side Analysis

2024 Demand-Side Analysis Overview

Overview

As part of a demand-side economic impact analysis, Hanover Research analyzes the contributions of AnMed to the economy of Anderson and Pickens Counties in South Carolina using an Input-Output Model to estimate the direct, indirect, and induced effects on the two counties' economies.

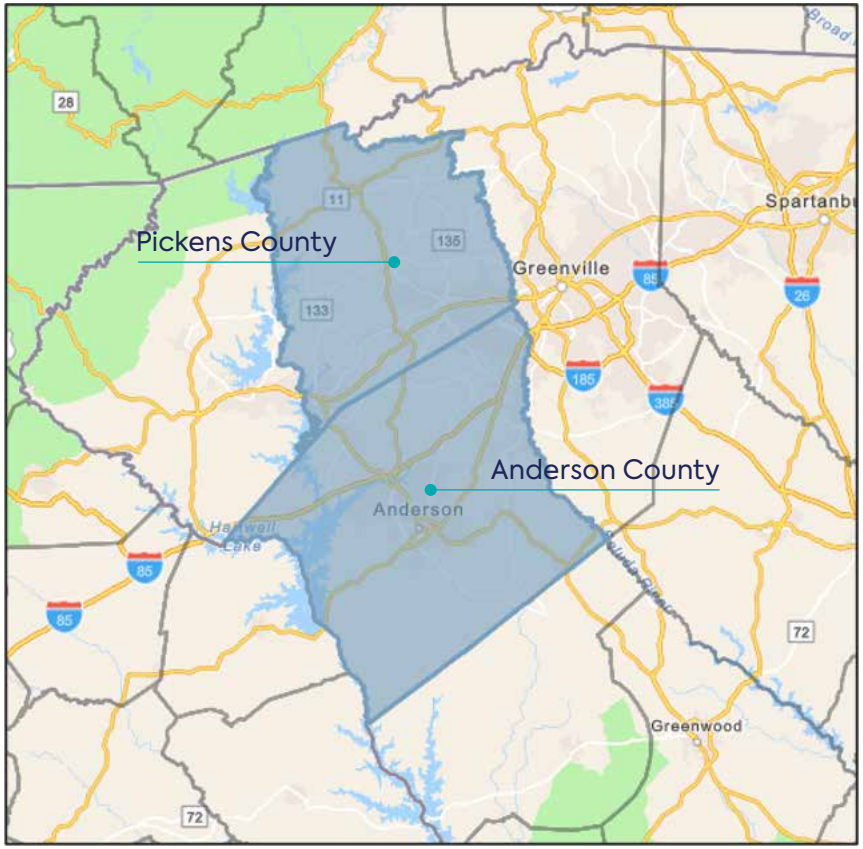
Types of Demand-Side Economic Impact



Scope

Area of Analysis: Anderson County and Pickens County, South Carolina

Year of Analysis: FY 2024



Source: Hanover Research

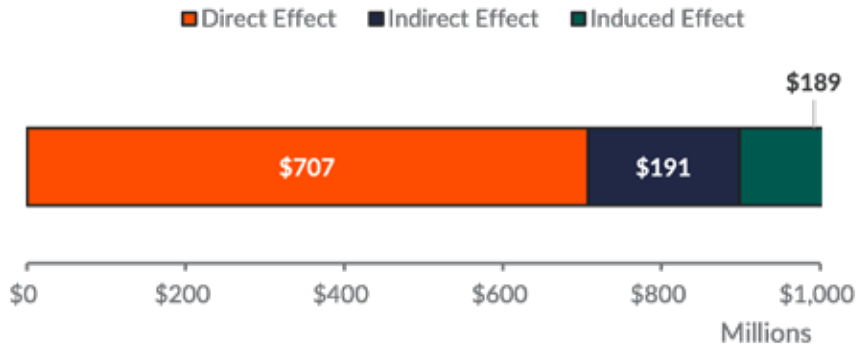
2024 Gross Output

In fiscal year 2024, AnMed's activities yielded an estimated gross output impact of $1.1 billion on Anderson and Pickens Counties.

The **direct effect** of AnMed's operation was $707.2 million, which includes operating expenditures and capital expenses of $659.1 million and $48 million, respectively.

Taken together, this operating and capital spending triggered additional **indirect business-to-business spending of $190.8 million** and **induced household spending of $188.7 million** in Anderson and Pickens Counties. Therefore, the direct output effect of AnMed's operating and capital spending generated an estimated $379,510,525 in additional economic activity among businesses and households in Anderson and Pickens Counties.

Gross Output of $1,086,682,182



$707.2 Million Direct Effect Breakdown

$659,133,929 Operating Expenditure

$48,037,728 Capital Expenditure

Source: Hanover Research

2024 Labor Income and Employment Impact

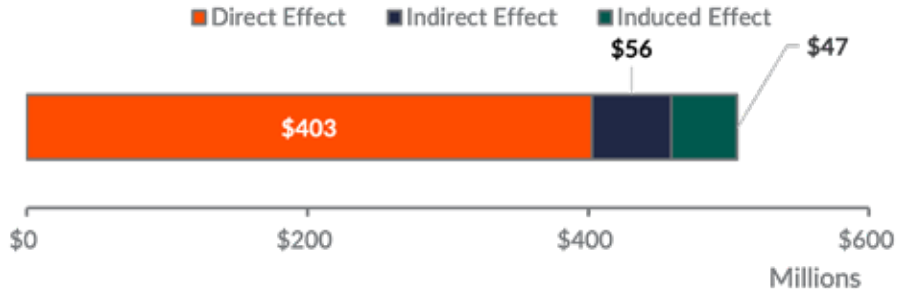
Representing a key subset of growth output, AnMed's operating, and capital spending generated an estimated $506.1 million in labor income.

This includes salaries, wages, and benefits earned by employees and business owners throughout Anderson and Pickens Counties.

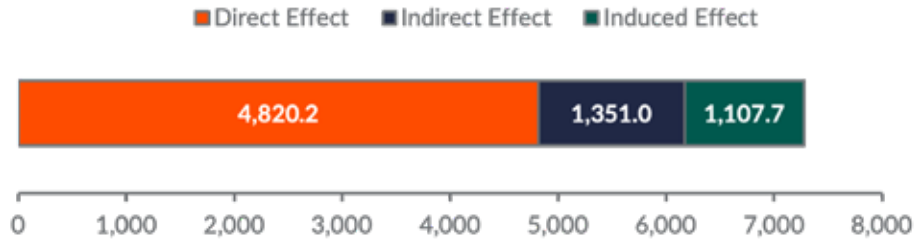
- This labor income value includes a direct effect of $402.7 million, coupled with $56.4 million in indirect effects, and $46.9 million in induced effects. Therefore, AnMed generated an estimated $103,327,652 in additional labor income among households and businesses in Anderson and Pickens Counties.

In terms of employment impact, AnMed's operating and capital spending supported an estimated 7,278.9 jobs throughout Anderson and Pickens Counties during the 2024 fiscal year. This figure comprises 4,820.2 jobs supported by direct spending from AnMed, as well as 1,351 jobs supported by business-to-business (indirect) and 1,107.7 jobs supported by household (induced) spending.

Labor Income of $506,079,381



Employment Impact of 7,278.9



Source: Hanover Research

2024 Detailed Results

The table below summarizes the impact of AnMed's operating and capital spending, segmented by type of effect.

Impact Type	Direct Effect	Indirect Effect	Induced Effect	Total Effect
Output	$707,171,657	$190,835,464	$188,675,061	$1,086,682,182
Operating	*$659,133,929*	*$182,456,710*	*$178,683,199*	*$1,020,273,838*
Capital	*$48,037,728*	*$8,378,754*	*$9,991,862*	*$66,408,344*
Labor Income	$402,751,729	$56,438,447	$46,889,205	$506,079,381
Operating	*$382,098,713*	*$53,967,256*	*$44,408,243*	*$480,474,212*
Capital	*$20,653,016*	*$2,471,191*	*$2,480,962*	*$25,605,169*
Employment	4,820.2	1,351.0	1,107.7	7,278.9
Operating	*4,525.0*	*1,306.0*	*1,049.0*	*6,880.0*
Capital	*295.2*	*45.0*	*58.7*	*398.9*

Source: Hanover Research

Supply-Side Analysis

AnMed System Impacts

PATIENT CARE FACTS

The AnMed 2024 annual report and 2023 annual report highlight patient care numbers and outcomes across the system.

727,052

Total number of patient encounters in 2024

648

Number of licensed beds across AnMed's facilities in 2024

$100 million

Amount of uncompensated care provided in 2024, maintaining 2023 levels of investment

$71.6 million

Capital investments in 2024 to enhance facilities, technology, and patient care

617,670

Total of primary and specialty care office visits in 2024

86,056

Number of emergency department visits in 2024, a 35% increase from 2023 (with 63,719 ED visits)

1,344

AnMed's team of nurses in 2024

620

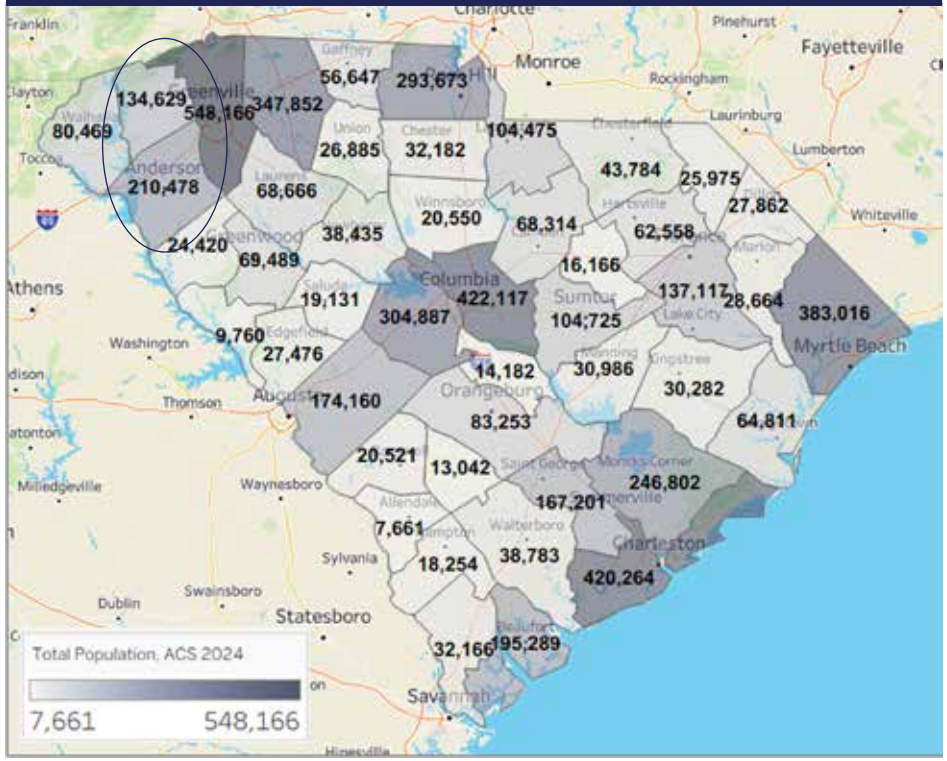
AnMed's team of physicians in 2024

Demographic Trends

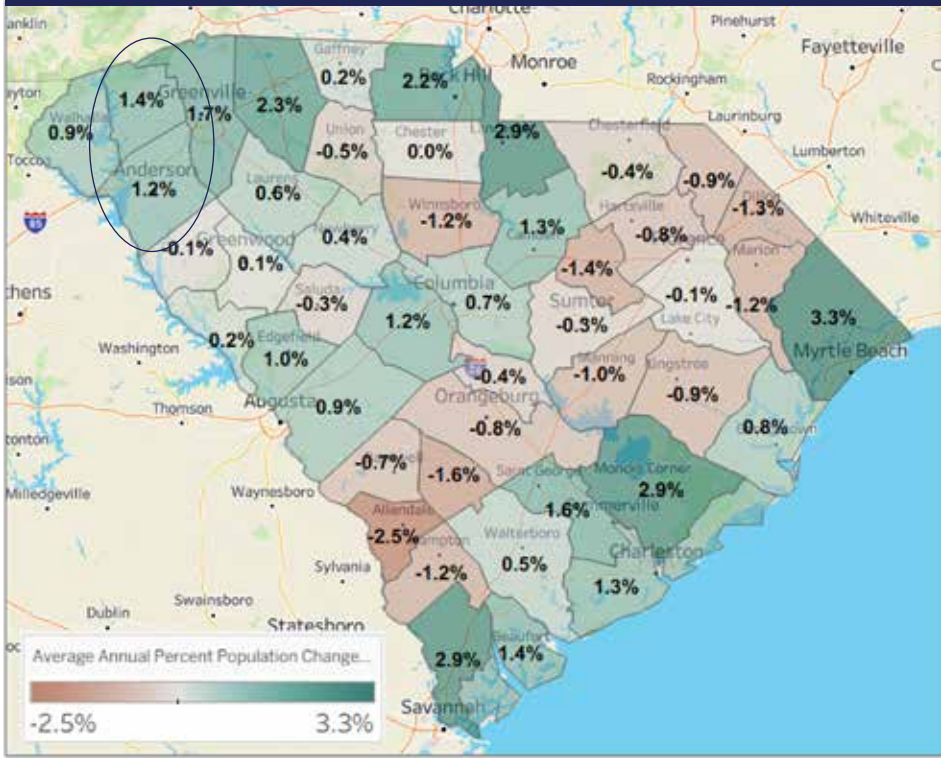
ANDERSON AND PICKENS COUNTIES

AnMed's service region (Anderson County and Pickens County) shows strong population trends. These two counties have a significant population, particularly for counties outside of major metropolitan areas in the state. The combined population in 2024 was 355,390. In Anderson County, 18.6 percent of the population is age 65 and over, while in Pickens County 17.6 percent of the population is age 65 and over. Additionally, AnMed's service area shows a steady annual average growth rate, compared to declining or stagnant growth rates in almost half of the state. These broad demographic trends suggest that AnMed's expansion of care opportunities and locations, commitment to medical education, and support of the local workforce will have a strong impact on a large and growing area in the state.

Total Population, by County | 2024



Annual Average Percent Growth, by County | 2014-2024



Source: JobsEQ

Community Impact (1 of 2)

ANDERSON FREE CLINIC

AnMed is a proud partner of the Anderson Free Clinic to serve the health needs of the underserved citizens of Anderson County. Through our health care volunteers, facility and equipment support, and financial contributions, AnMed helps the Anderson Free Clinic serve low-income adult residents without insurance in Anderson and Honea Path.

23	Medical students received training
2,839	Medical visits completed
11,762	Prescriptions dispensed by Free Clinic pharmacy
918	Referrals to specialists
6,201	Donated hours by 83 healthcare professionals
246	New patients accepted

Source: 2025 South Carolina Free Clinic Association Report

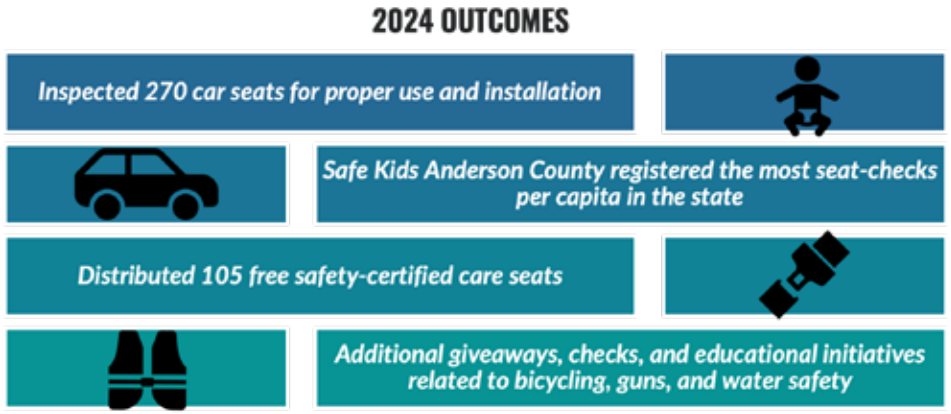
DOCLINK

DocLink provides age-appropriate interactive programs for K-12 students by linking "doctors, nurses, and other health professionals to Anderson County youth" to "educate and empower young people to make health lifelong decisions."

16,398	416	65,135
K-12 students reached in 2024	*Events in 2024, including hygiene product giveaways*	*K-12 students reached between 2020 and 2024*

SAFE KIDS

The Safe Kids Anderson County program has been led by AnMed and offered car-seat checkups, safety workshops, and sports clinics for parents and caregivers since 1987.



Community Impact (2 of 2)

VOLUNTEER IMPACTS

AnMed is deeply embedded in the community with employees volunteering at organizations in the region and community members volunteering across multiple functions within AnMed facilities.

AnMed Auxiliary and Volunteers

The total financial sales of AnMed Auxiliary Gift Shops and Brand Store was $1,131,729 in 2025.

- 172 adults, college students, and teens contributed over 17,425 volunteer hours in AnMed facilities.
- During 2025, 30 high school students and 44 college students gained valuable career exploration experience by volunteering with AnMed.
- 2025 sales at two Gift Shops (Medical Center and North Campus) were $907,032 – an 8% increase over 2024.
- AnMed Auxiliary awarded $229,784 in grants to AnMed departments and the AnMed Foundation, and an additional $20,170 in scholarships in 2025.

Employee Contributions

AnMed employees contributed both volunteer hours and funding to regional non-profit organizations, including Habitat for Humanity and the United Way.

Habitat for Humanity®

- 150 AnMed employees volunteered
- 600 hours volunteered
- $32,000 raised by employees

Employee Giving Campaign

United Way™

- 928 employees elected a payroll deduction for United Way
- 98 employees made a one-time gift to United Way
- Raised a total of $238,378.28

Academic Programs (1 of 3)

ACADEMIC PARTNERSHIPS

AnMed continues to prioritize medical education and educational partnerships to train the regional workforce in high-demand areas. Some academic partnerships include:

> "Education is part of the heart and soul of AnMed because it's part of our history. A century ago our founders recognized the need to make education a part of what we do...Much has changed since then, but not the ongoing need for health care professionals."

Institutional Partnerships	
Medical University of South Carolina	• Became first branch campus of MUSC in 2014 • Medical student education program in primary care and seven specialty areas • Established MUSC Health Transplant – Anderson kidney transplant clinic
Anderson University	• Nurse Practitioner Clinical Placement • Collaborating with AU to start and fund a new Certified Registered Nurse Anesthetist Program • AnMed Scholar Program to provide funding for RN to BSN transfer students from TCTC to Anderson University • Offers clinical rotations to BSN nursing students • Established AnMed Sports Medicine Center as part of the Football Operations Center • Established Anderson University Center for Cancer Research
Tri-County Technical College	• Surgical Technology Scholar Program that helps students earn an Associate's Degree in Surgical Technology while gaining impactful work experience • AnMed Nurse Scholar Program provides funding and work experience for AND students • AnMed Scholar Program to provide funding for RN to BSN transfer students from TCTC to Anderson University • New Physical Therapy Assistant degree program launching in fall 2027, in partnership with AnMed and Elite Integrated Therapy Centers • Collaborating to open new School of Nursing location in Anderson in 2026
Clemson University	• Nurse Practitioner Clinical Placement

AnMed Academic Programs	
Radiologic Technology Program	• Only hospital-based radiography program in South Carolina • Two-year certificate program that prepares graduates to take the certification exam to become a Radiologic Technologist with the option to continue on to a Bachelor's degree in Health Science: Medical Imaging at AU • 96.3% five-year average credentialing examination pass rate • 100% job placement rate between 2020 and 2024
Summer Nurse Extern Program	• Each summer AnMed hires 12 nursing students for an 8-week externship program. • In the past three years, AnMed hired and trained 35 nurse externs and hired 15 of them as registered nurses upon graduation.

Academic Programs (2 of 3)

FAMILY MEDICINE RESIDENCY PROGRAM

The Family Medicine Residency at AnMed accepts approximately 12 residents each year, with a total of 420 graduates since 1975. Of these graduates, 364 are actively practicing in the United States (as of July 2025). Over 50 percent (50.8%) of these graduates have stayed and actively practice in South Carolina. An additional 22 percent practice in the neighboring states of Georgia and North Carolina. Some activities and outcomes of family medicine residents include:

Provide free sports-participation physicals at area schools

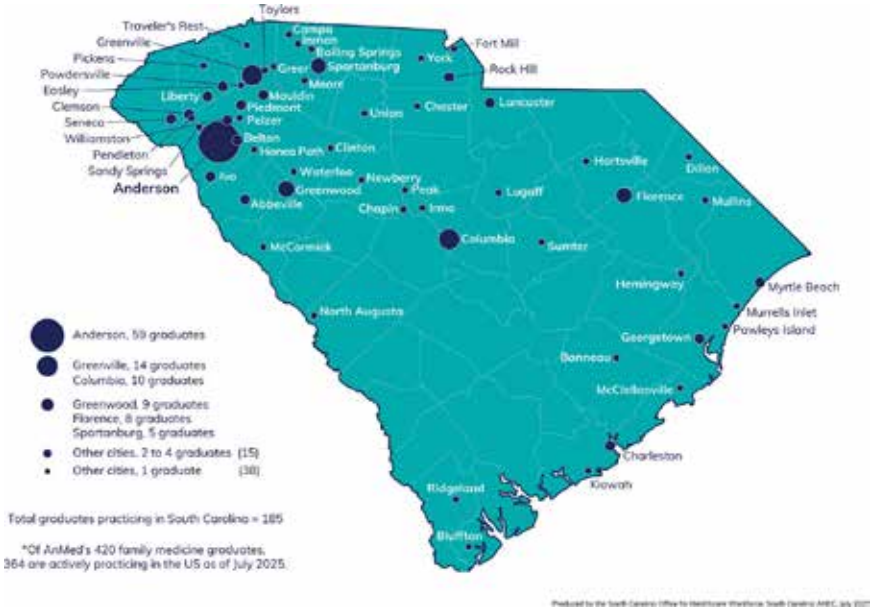
Provide pre-Special Olympics physicals

Volunteer at the Anderson Free Clinic

Provide care for 31,000 patients annually at AnMed Primary Care

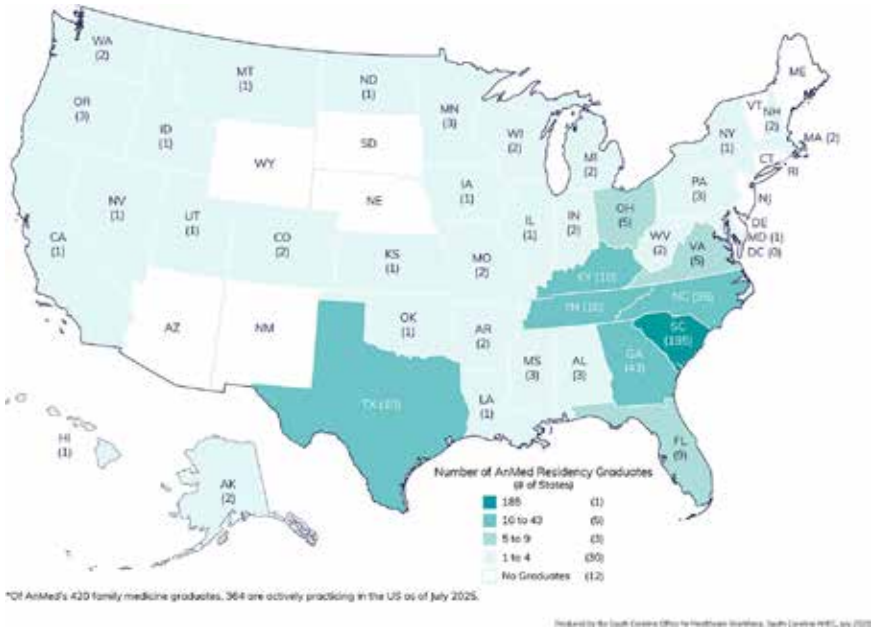
South Carolina

Currently more than 50% of AnMed's 420* Family Medicine Residency Program graduates in active practice are located in South Carolina.



United States

Since 1975, the AnMed Family Medicine Residency Program has graduated 420* family physicians practicing in 39 states.



Academic Programs (3 of 3)

SPORTS MEDICINE RESIDENCY PROGRAM

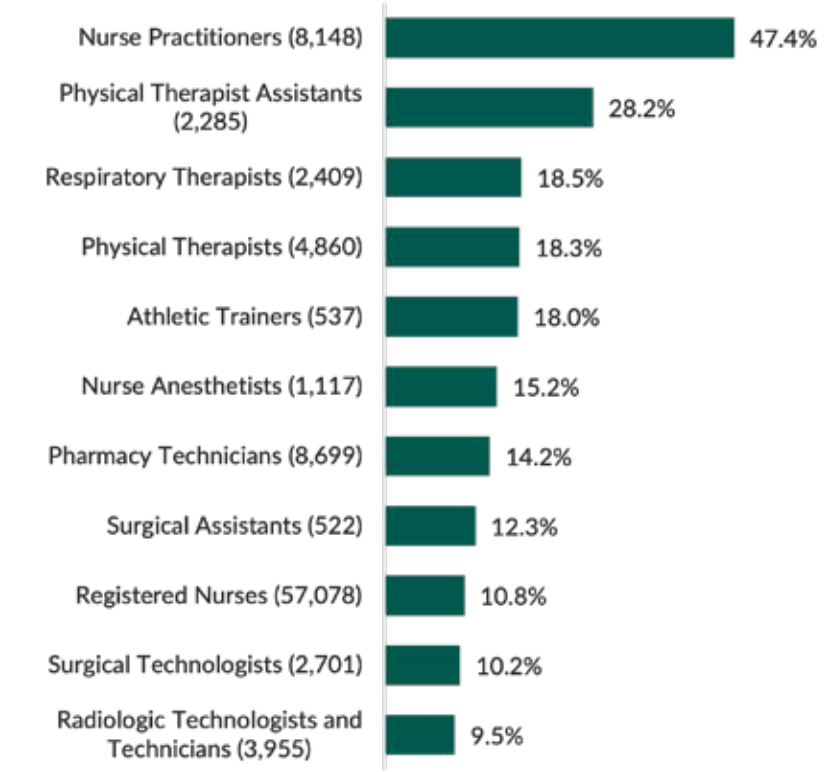
Since 2006, AnMed has offered a one-year Primary Care Sports Medicine Fellowship that provides services for over 10,000 area athletes. Each year AnMed supports two sports medicine fellows. Residents in the program help care for athletes at local and regional high schools and colleges. For example, at Anderson University, thousands of athletes receive screening physical and care during sporting events.

- Provides nonoperative orthopedics consultations for the Anderson Free Clinic on a weekly basis
- Provide physician-level care at area events, such as the Midnight Flight road race at the Anderson Area YMCA
- Ongoing support for and participation with PlaySafe, a regional non-profit that provides athletic training and care at sporting events for over 20 area high schools and middle schools
- In 2024, there were 547 "encounters for service at Anderson University's AnMed Sports Medicine Center"

PROGRAM ALIGNMENT WITH SOUTH CAROLINA HEALTHCARE OCCUPATION TRENDS

AnMed offers academic programs or partners with institutions to support programs in many high growth or high-volume healthcare occupations in South Carolina.

Projected 10-year Occupational Growth Rates for AnMed Supported Healthcare Fields in South Carolina



Source: JobsEQ 2025 Q3; 2035 projected employment volume in parentheses.

Awards and Honors (1 of 2)

RECENT AWARDS, HONORS AND RECOGNITIONS

Magnet Designation

American Nurses Credentialing Center

Achieved Magnet Designation 14 consecutive years, beginning in 2011 and is one of only 604 designated healthcare organizations nationwide. Magnet designated facilities include AnMed Medical Center, AnMed Cardiac Rehab, and AnMed Home Care.

2023 Great Community Hospitals

Becker's Hospital Review

Cited investments in "expanded access to care for rural residents" and academic opportunities for medical students.

Level 9 Status

2024 Digital Health Most Wired Survey

Received Level 9 status for ambulatory and acute settings while also ranking "above peers in critical categories such as analytics and data management, population health, infrastructure, and patient engagement"

2026 MAP Award

Healthcare Financial Management Association

MAP Award recipient 3 of the past 4 years for meeting industry-standard revenue cycle benchmarks, implementing best practices embodied in HFMA's Healthcare Dollars & Sense initiatives, focusing efforts on improving price transparency and achieving outstanding patient satisfaction.

Awards and Honors (2 of 2)

RECENT AWARDS, HONORS AND RECOGNITIONS

2025 Zero Harm Award

South Carolina Hospital Association

AnMed Cannon (5 units), Medical Center (10 units)

2024 Equity of Care Award

American Hospital Association

One of only three awardees in the nation for Small/Rural Hospital Excellence Winner for a hospital or health system that has demonstrated excellence in advancing health equity in rural or small communities.

Awarded for "improving the language services and communications offerings for patients who have limited English proficiency."

Vince Ford Health Equity Award

Alliance for a Healthier SC

Inaugural award recipient in 2024 for "pioneering efforts in diversity, equity, and inclusion that enhance health outcomes and ensure equitable healthcare access."

2025 Health Equity Circle of Champions Award given to Dr. Michael Seemuller (Chief Quality Office at AnMed) for "leadership in implementing equity-driven strategies within clinical practice."

Top Places to Work

Becker's Hospital Review

Among the 165 Top Places to Work in Healthcare, including the top 4 for individual hospitals.

Expansions and Development

HEALTH SYSTEM EXPANSIONS

AnMed continues to build and develop "modern health care facilities across Upstate South Carolina and northeast Georgia." These new and refurbished facilities are designed to "deliver advanced care closer to home in safe, comfortable spaces." Recent expansions and new developments have targeted specific locations and populations that are underserved for emergency services and AnMed has sought out opportunities to support expansion in undeveloped areas. Some recent and current expansion projects include:

Procedures and Innovations

- Almost 200 patients served with the Ion endoluminal systems (robotic-assisted platform for minimally invasive lung biopsy
- First "robotic standalone surgical maze procedure in the state of South Carolina" for atrial fibrillation
- New PulseSelect Pulsed Field Ablation System to treat atrial fibrillation

AnMed Piedmont

- Investment of over $50 million in a new health campus (55,000 sq ft) that opened in 2025
- Located to support strong growing population between Greenville and Anderson
- Includes emergency department, primary care, specialty care, physical therapy, and laboratory and imaging services as well as local bases for sheriff's office and EMS
- Projected to create at least 50 jobs
- Serve a population of 172,772 within a 10-mile radius
- The Piedmont has seen a 25.8% population growth since 2000

AnMed Central / Clemson

- Broke ground on new campus in August 2025 with expected opening in 2027
- Will include emergency department, primary care and physician offices, physical therapy, and laboratory and imaging services
- New facility will provide the only 24/7 emergency room in Clemson or Central (the nearest emergency department is a 20-minute drive)
- Projected to create at least 50 jobs

AnMed Windsor Place

- Refurbished shopping center at Windsor Place will include orthopedics and sports medicine, ENT, AnMed Integrated Therapy, occupational medicine, and imaging center

Appendix

Demand-Side Methodology Details

IMPLAN ANALYSIS

Hanover Research utilized IMPLAN software and supporting data to estimate the economic contributions of AnMed to the Anderson County and Pickens County, South Carolina. IMPLAN is an economic input-output (I-O) modeling software program offered commercially through IMPLAN Group LLC. The IMPLAN software allows Hanover to apply the appropriate "multipliers" to all dollars originally spent in an area by the hospital association (e.g., a hospital, and its employees). Multipliers account for the fact that a certain percentage of every dollar spent within a local economy remains in the economy and is, in turn, re-spent, generating additional income and expenditures in the process. Hanover also analyzes direct, indirect, and induced effects of spending in terms of employment, offering another means of visualizing AnMed's contribution to its surrounding economy. Note that the latest IMPLAN data released at the moment of this analysis is for the 2024 fiscal year.

The three types of impact that Hanover reports from IMPLAN results are as follows:

- **Gross Output (Output)** – Total gross value of AnMed's economic activities.
- **Labor Income** – All forms of employment income, including employee salary/wages and benefits.
- **Employment** – Number of jobs (full-time or part-time, not full-time equivalent) created by AnMed's expenditures.

This analysis yields three distinct types of impacts associated with AnMed's expenditures:

- **Direct Effect:** This refers to the health system's initial spending on employee payroll, operations, and capital investments.
- **Indirect Effect:** These estimates track each dollar of local spending from one business to another until those dollars are spent outside the local economy. For example, Business A purchases a product from Business B, which uses that money to purchase products from Businesses C and D.
- **Induced Effect:** These estimates track the effects of direct and indirect spending on local, individual household purchases.

SPENDING TYPES

The economic impact analysis measures the effects of AnMed's spending through operating and capital expenditures. For the purposes of an economic impact analysis, these expenditures are typically measured by expenses in a given fiscal year, such as those that would be reported as part of a health system's budget.

All spending included in this analysis belongs to the following two types:

- **Operating Expenditures** – This includes payroll expenditures, specifically salaries/wages and benefits paid to employees of the health system, as well as non-payroll operating expenditures.
- **Capital Expenditures** – Expenditures by the health system for "new construction and purchases of equipment and software that are used for more than a year." Note that construction and non-construction capital expenses are modeled separately and aggregated in the final analysis.

Source: Hanover Research

AnMed