

Outlook Survey Report

First Quarter, 2024

Thank you for participating in HFMA's quarterly Outlook Survey. You are receiving this special preview report because you responded to the survey, which we truly appreciate.

This report shares results gathered in December 2023. For some questions, respondents were asked to provide their projections for the upcoming three months, representing the first quarter of 2024. Approximately 719 HFMA members submitted responses.

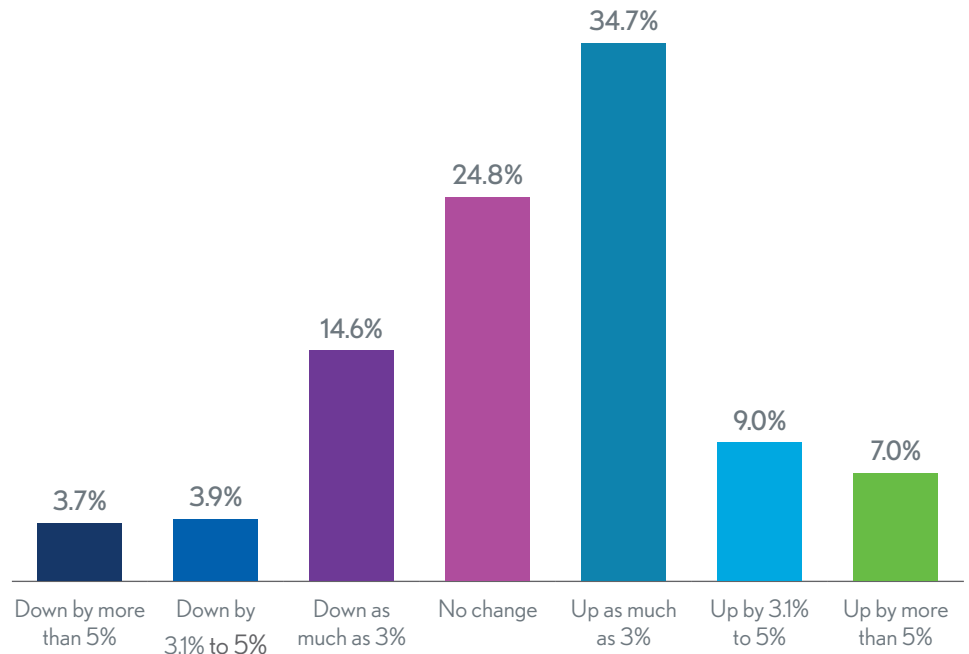
HFMA will continue to plot the quarterly movement of specific metrics and highlight changes in the healthcare finance environment and how those changes may affect healthcare finance professionals in the future.

SPENDING PROJECTED TO INCREASE

Overall, healthcare is recovering from the financial impacts of the pandemic. HFMA's research found hospital and health system projected increases in net patient revenue, investments and FTE hiring.

Approximately half of HFMA members reported projected increases in net patient revenue. More than one-third said they expected as much as a 3% increase in net patient revenue.

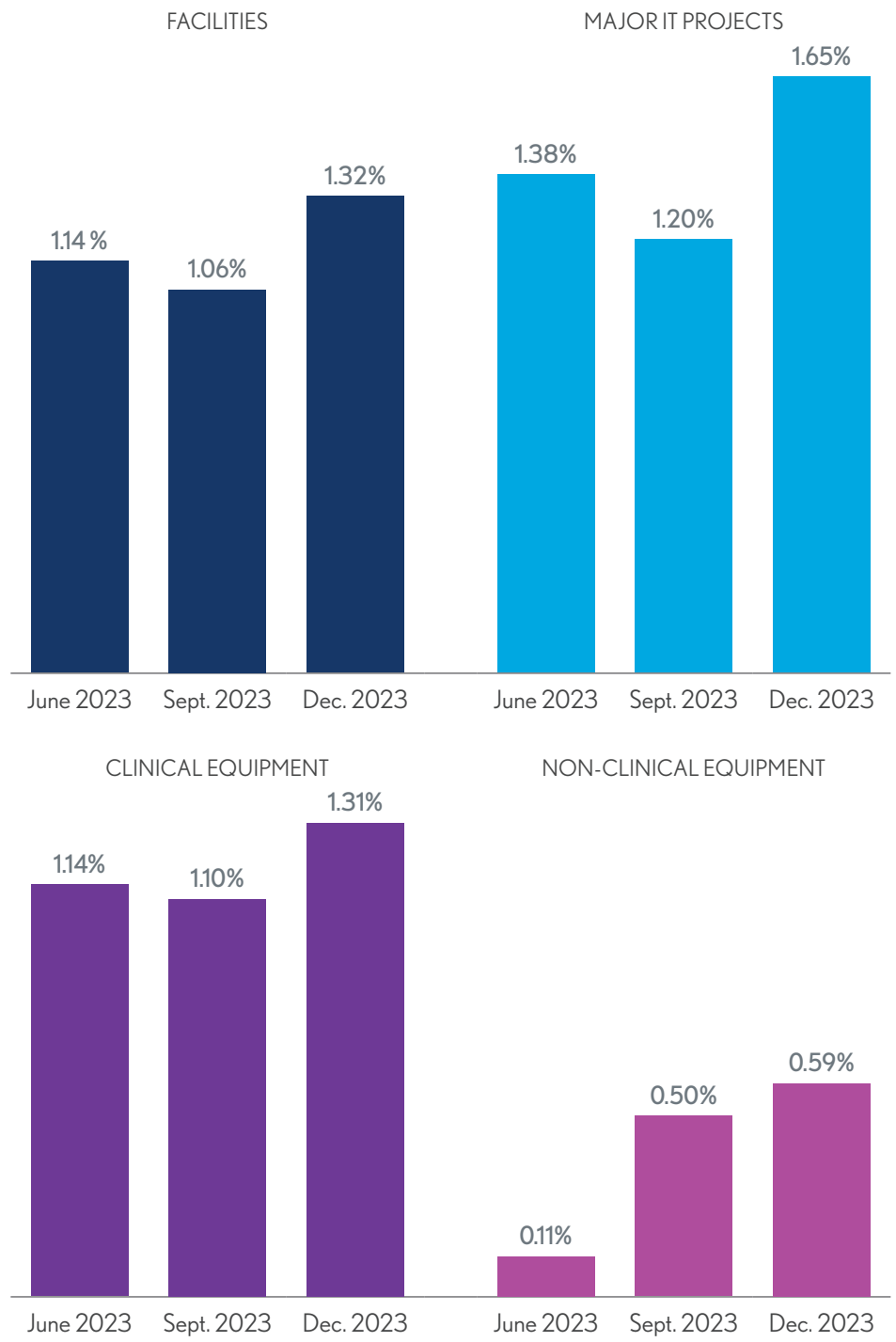
Healthy gains expected in net patient revenue



Source: HFMA Outlook Survey, First Quarter, 2024

HFMA members project spending to increase across facilities investments, IT projects and purchases of clinical and non-clinical equipment.

Spending positive across last three quarters

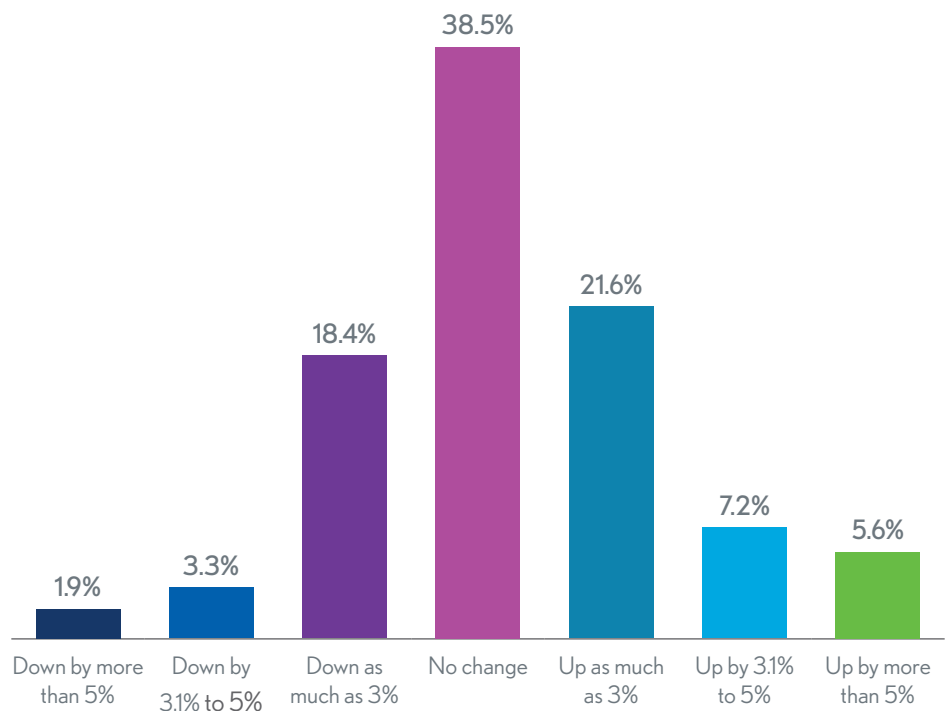


Source: HFMA Outlook Survey, First Quarter, 2024

REDUCTIONS IN DAYS IN A/R REMAIN STUBBORN

Although net patient revenue is projected to grow, providers have not gotten their arms around making a significant reduction in A/R days. Providers continue strong investment in revenue cycle systems, potentially a response to this lack of reduction in A/R days.

Days in A/R essentially unchanged or increasing

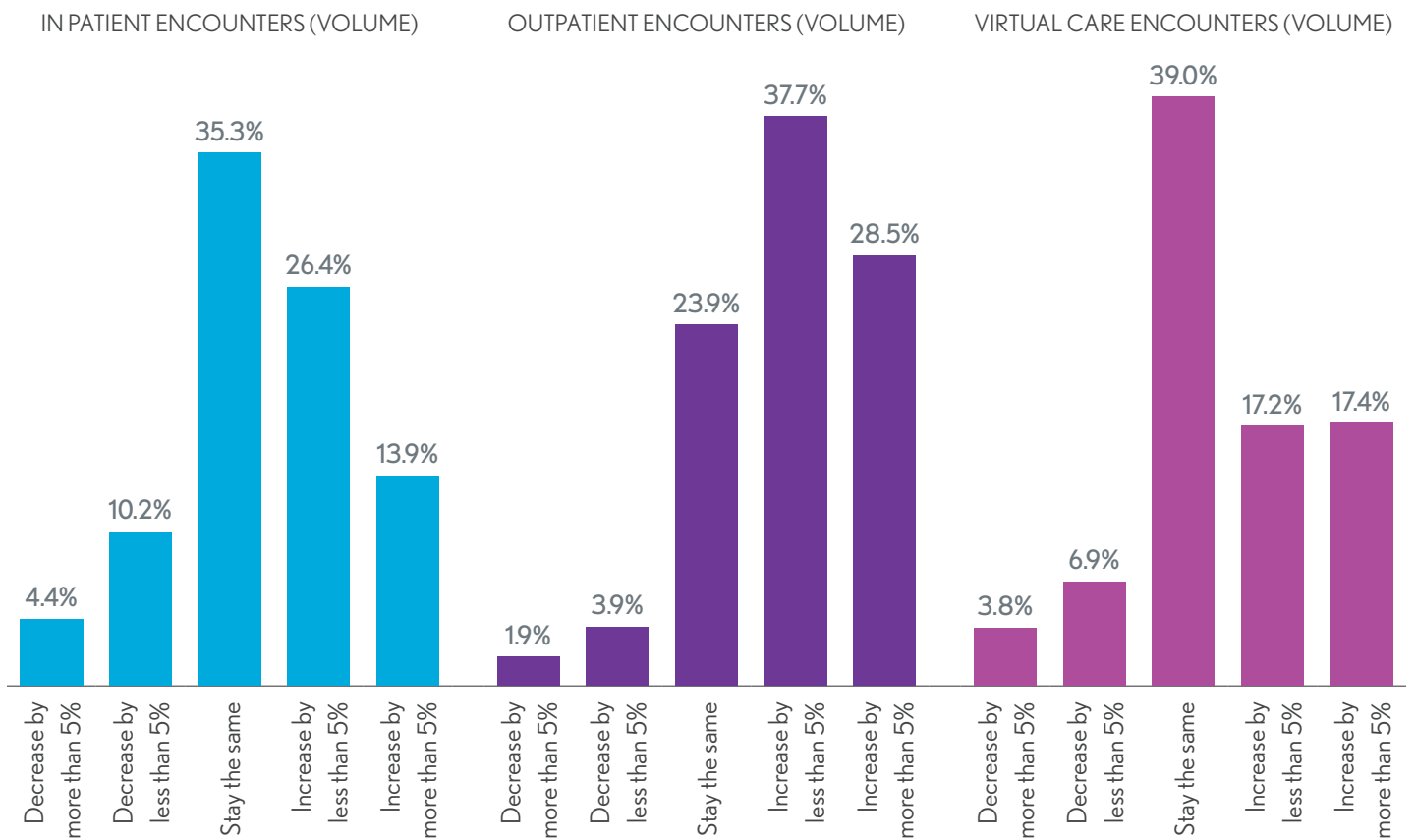


Source: HFMA Outlook Survey, First Quarter, 2024

CARE ENCOUNTER GROWTH IS STEADY

Outpatient, inpatient and virtual care all show projected increases for the first quarter of 2024. However, outpatient encounters are anticipated to grow at a faster rate.

Care encounter volumes expected to grow in early 2024



Source: HFMA Outlook Survey, First Quarter, 2024

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healthcare financial management association

The Healthcare Financial Management Association (HFMA) equips its members nationwide to navigate a complex healthcare landscape. Finance professionals in the full range of work settings, including hospitals, health systems, physician practices and health plans, trust HFMA to provide the guidance and tools to help them lead their organizations, and the industry, forward. HFMA is a not-for-profit, nonpartisan organization that advances healthcare by collaborating with other key stakeholders to address industry challenges and providing guidance, education, practical tools and solutions, and thought leadership. We lead the financial management of healthcare.

Healthcare Financial Management Association

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