Healthy Economy, Healthy Colorado

A Strategic Action Plan for Colorado's Health and Wellness Industry

December 11, 2013

History Colorado Center



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#HealthyCOActionPlan

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DECEMBER 2013









Remarks: Kenneth Lund

Executive Director,
Colorado Office of Economic Development
and International Trade



Remarks: Larry Wolk, MD, MSPH

Executive Director,
Colorado Department of Public Health
and Environment



Presentation: Michele Lueck President and CEO Colorado Health Institute

A Statewide Project

- The Action Plan: Five Areas of Focus
 - What informed our thinking
 - How we will get there



A Strategic Action Plan for Colorado's Health and Wellness Industry

DECEMBER





Defining Health and Wellness



Three Takeaways

- Colorado's health and wellness industry is a powerful economic driver for the state.
- Colorado has a unique opportunity to leverage the strength of this sector, becoming the premier national destination for prevention and wellness, high quality health care services and outdoor recreation.
- This strategic action plan reflects the thinking of industry leaders. It is a plan by the industry and for the industry.



The Vision: By the Industry, For the Industry



Colorado's health and wellness industry will drive economic growth, improve health outcomes and promote a stronger, more productive workforce.

Setting the Stage

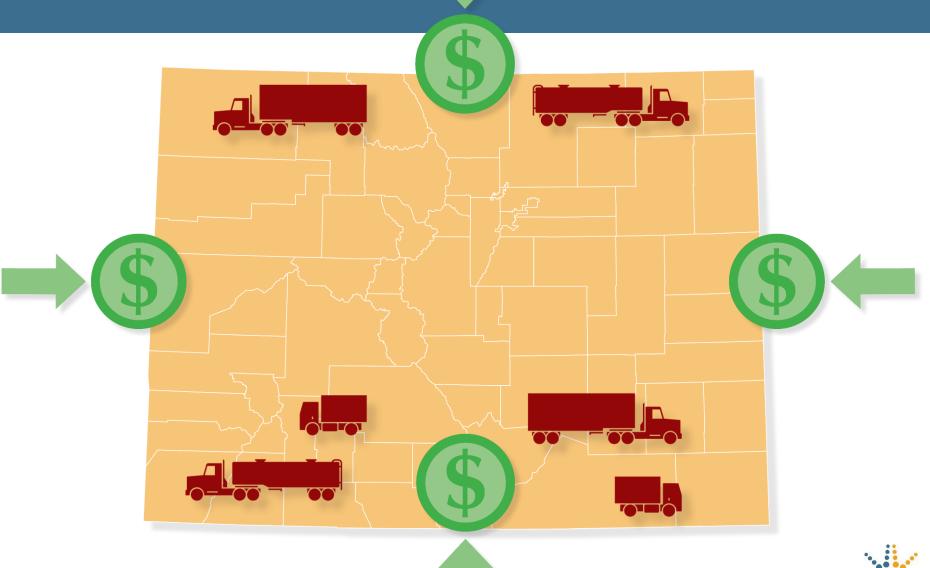
- Action Plan: Created by industry leaders.
- Research: Conducted by the Colorado Health Institute.
- **Solid Start**: Many organizations, associations and initiatives already exist.
- Goal: Leverage what's out there.



Position *Health and Wellness* as an export business by developing products and services that can be marketed and sold in markets across the nation and internationally.

What Informed Our Thinking

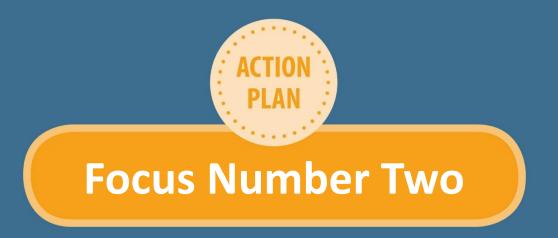
What are the revenue streams that we can build to bring new dollars into the state?



Action Plan: Recommendations

- Invest in regional hubs and centers of excellence.
 - Health care delivery systems
 - Wellness tourism
- Target high-growth companies.
 - Evaluate states with effective tax policies and incentives
- Raise awareness of high-growth areas.
 - Digital health
 - Back office operations
 - Supply chain
 - Wellness programs for employers





Leverage business opportunities created by a significant increase in the number of people with health insurance and a growing demand for wellness services.

What Informed Our Thinking



Unprecedented Expansion of Insurance Coverage

More than 500,000 uninsured Coloradans expected to gain coverage under the Affordable Care Act

The Senior Tsunami

State's senior population (65+) is expected to nearly double between 2010-2025



The New York Times





Action Plan: Recommendations

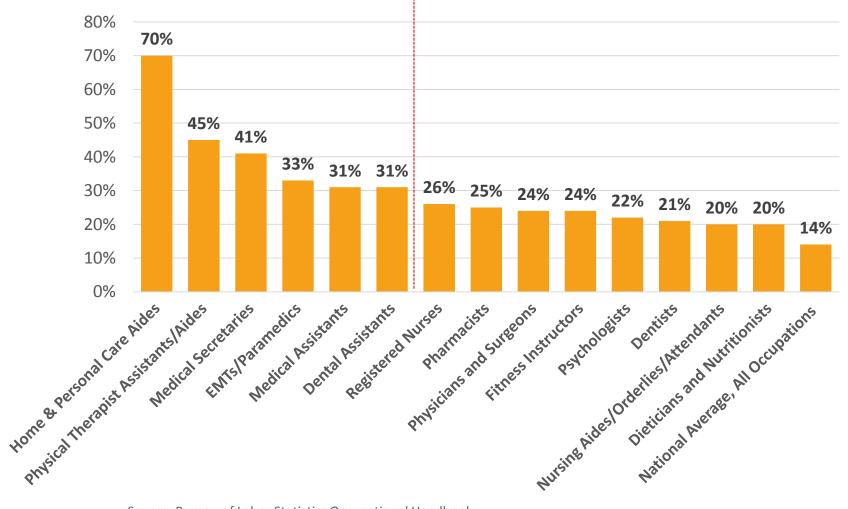
- Strengthen current health and wellness companies.
 - Reduce uncertainty about reform.
 - Actively look to reduce health care costs.
- Identify new businesses.
 - Partner with Colorado Business Intelligence Center.
 - Recruit fastest-growing health and wellness companies.



Establish collaborative workforce strategies and educational programs that reflect the current and future needs of health and wellness employers.

What Informed Our Thinking

Projected Job Growth Nationwide, 2010-2020



Action Plan: Recommendations

- Leverage ongoing educational efforts around science, technology, engineering and mathematics (STEM) and career ladders.
- Invest in new technologies and the companies that can bring them to market.
 - Telehealth, remote monitoring





Invest in creating high-paying, high-demand jobs, such as those in health care information technology.

What Informed Our Thinking

Comparing Jobs and Wages, Health and Wellness Segments and All Industries, Colorado and the United States

	Colorado Job Growth, 2008-12	U.S. Job Growth, 2008-12	Average Annual Earnings, Colorado 2013	Average Annual Earnings, U.S. 2013
Prevention and Wellness	+6.8%	+6.3%	\$25,548	\$26,132
Health Care Delivery Systems	+12.4%	+7.5%	\$57,283	\$57,771
Health Care Suppliers	+4.3%	-3.9%	\$96,378	\$105,637
Health and Wellness Industry	+10.9%	+6.7%	\$54,581	\$57,142
All Industries	+1.0%	0.0%	\$51,652	\$51,548

Source: EMSI Database

Action Plan: Recommendations

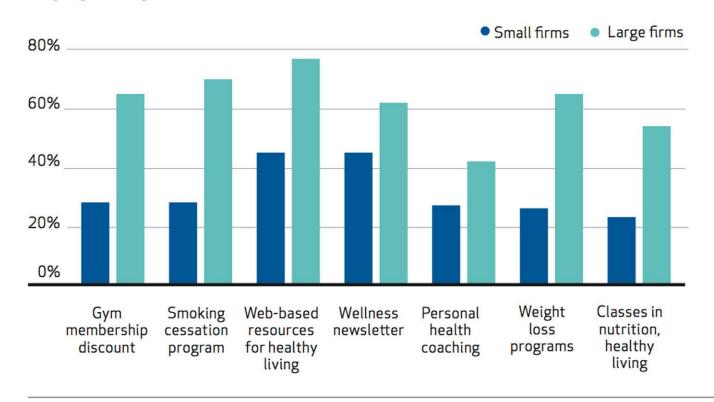
- Increase attractiveness of Colorado.
 - Reduce health care costs for business.
 - Market lifestyle and brand at national forums.
 - Host highly-visible conference in digital,
 IT or wellness app space.
- Leverage high-skilled workforce and other leading clusters.
 - Financial services and IT.



Build infrastructure and support for established companies and start-ups, especially in the wellness sector.

What Informed Our Thinking

Percentage of Companies Offering a Particular Wellness Program to Their Employees, by Firm Size, 2012



SOURCE Kaiser Family Foundation and Health Research and Educational Trust, "Employer Health Benefits: 2012 Annual Survey," September 11, 2012. **NOTE** "Small firms" are those with 3–199 workers; "large firms" are those with 200 or more workers.



Action Plan: Recommendations

- Accelerate Colorado companies adopting wellness programs.
 - Identify evidence-based wellness practices.
 - Quantify economic impact or practices.
 - Disseminate information to employers.
- Grow and recruit wellness innovation.
 - Target and recruit wellness companies to locate in Colorado.
 - Build on forums for innovators in wellness space.



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Panel Discussion

Moderator: Tom Clark

CEO, Metro Denver Economic Development Corporation

Panelists:

- Jandel Allen-Davis, MD
 Vice President, Government and External Relations,
 Kaiser Permanente Colorado
- Roger HolsteinChief Executive Officer, Healthgrades
- Aaron Kennedy
 Chief Marketing Officer, State of Colorado
- Lee Newman, MD, MA, FCCP, FACOEM Director of Environmental and Occupational Health, Colorado School of Public Health
- Scott Rotermund President, WellTok

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