



ARGENTUM
EXPANDING SENIOR LIVING

Economic Impact: The Senior Living Effect

Special Report: July 2019

ABOUT TRIPP UMBACH

Founded in 1990, Tripp Umbach is a nationally recognized consulting firm providing a comprehensive scope of services ranging from research and strategic planning to impact analyses for organizations, communities, and corporations throughout the world. With offices throughout the United States, Tripp Umbach has completed thousands of assignments worldwide and provided the blueprint for its clients to leverage their assets and seize new opportunities. Tripp Umbach serves more than 50 of the nation's leading 100 healthcare organizations and is the leading provider of economic impact analysis for academic health centers, having completed multiple national studies for the Association of American Medical Colleges (1996-2012). Tripp Umbach has also completed economic impact studies for other statewide senior living and homecare associations. Over the past 20 years, Tripp Umbach has completed economic impact studies for several state governmental agencies and more than 100 leading healthcare organizations, including Mayo Clinic Rochester, the University of Pittsburgh Medical Center, North Mississippi Health Services, and the University of Cincinnati Medical Center. For more information, visit TrippUmbach.com.

ABOUT ARGENTUM

Argentum is the leading national association exclusively dedicated to supporting companies operating professionally managed, resident-centered senior living communities and the older adults and families they serve. Argentum member companies operate senior living communities offering assisted living, independent living, continuing care, and memory care services to older adults and their families. Since 1990, Argentum has advocated for choice, independence, dignity, and quality of life for all older adults. Learn more at argentum.org.

THE BIGGEST INDUSTRY FEW HAVE EVER HEARD OF

IT'S TIME TO FLEX OUR ECONOMIC POWER

Bigger than auto manufacturing. Bigger than hotels and motels. Almost as big as the pharmaceutical makers.

Those comparisons really struck us when we delved into the economic impact of the senior living industry. But for all our economic might, for all the people we employ, we can feel like the Rodney Dangerfield of industries...how about a little respect?

This dynamic must change. The truth that we as industry insiders know is senior living plays a critical role in every state and region. We provide choice, dignity, joy, and quality care for our seniors. We save money that would otherwise be spent on nursing care. We employ terrific people and provide every opportunity for them to grow in their careers.

This report features a study of senior living by Tripp Umbach, one of the world's leading research firms on economic impact. As the study demonstrates, we have an outside reach factoring in not only our own payroll but also our suppliers and the overall economic activity we create.

With this knowledge comes greater power. The state impact figures should be front and center when we visit state legislators and regulators. The multiplier effect of senior living and its employment belongs in op-eds and blog posts. Economic development agencies need to know the latest data.

Even when we take all those steps, it will always be a challenge to raise awareness about senior living, our role as an economic driver, and as an employer of choice.



Brent Weil,
Vice President, Workforce Development, Argentum

One big reason: Compared with auto factories or pharmaceutical companies, senior living is more widely dispersed with a smaller profile. Compared with a major hotel chain, we rely more on targeted marketing than giant billboards and neon signs. We tend to blend in.

That's why it's especially important that we join together as an industry sector. As individual companies, we come across as one more employer seeking tax abatements, zoning rulings, economic development support, or training programs out of technical schools, colleges, or universities.

But if we seek joint meetings that include representatives across our sector, we magnify our reach and speak for thousands of employees, residents, and families in our states and regions.

Taking a step further, we can partner purposefully with state chambers of commerce and other favorably inclined business groups, and truly build an impactful coalition for change.

There is power in numbers. Let this be the start of the next chapter for the senior living industry—an unsung but rapidly expanding giant in our state and national economies.

One in every \$137 in the nation is either directly or indirectly generated by the operations of the senior living industry.



The spending and operations of the senior living industry have a direct impact on the United States of \$97.2 billion annually.



This spending then ripples through the states, causing indirect and induced impacts of an additional \$149.7 billion.



PUTTING THIS DATA TO WORK FOR YOU

Here's how to get the impact message across—and why.

Local zoning boards: Show how our industry is woven into the fabric of a community's businesses to help boards make decisions from delineating commercial zones to parking regulations.

Economic development corporations: Data can guide the creation and use of incentives and investment.

Advocacy at local, state, or federal level: Economic impact and employment numbers give invaluable strength to your case, whether you're visiting a representative, filing a public comment, or giving testimony. Share these numbers with industry or grassroots groups, who might find such data hard to find or afford.

Health systems: When discussing partnerships, point out that our industries have similar impact profiles. What could be achieved through connecting this strength? Share with those doing strategic planning or building out departments and specialties.

“The senior living industry is responsible for providing over 1.6 million jobs and nearly a quarter of a trillion dollars in total economic impact. Those tremendous numbers can serve as a framework for critical conversations with a spectrum of stakeholders—including policymakers.”

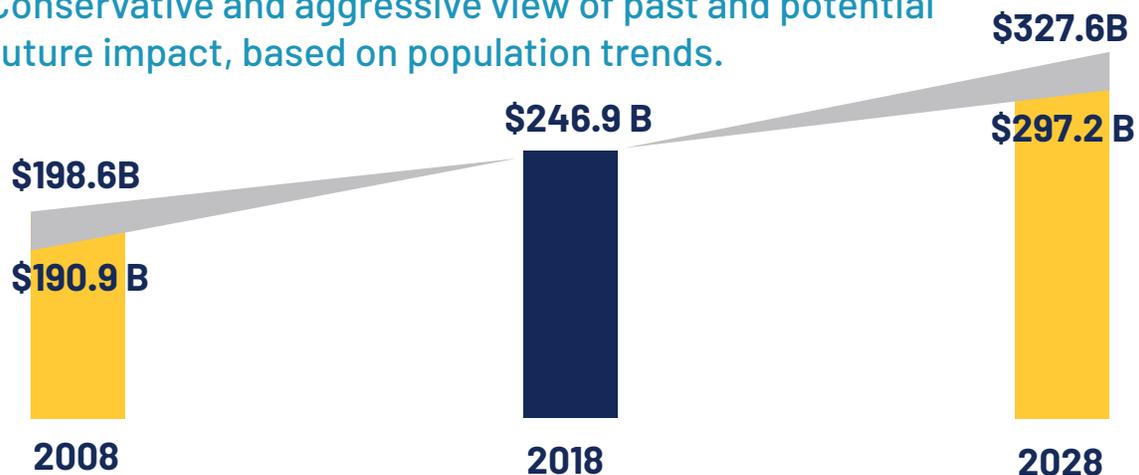
—James Balda, Argentum president & CEO

Universities and colleges: This data can help with grant and partnership projects, development efforts supporting senior living-related education, and even recruitment offices—to show job opportunities for graduates.

Media: Impact data is news. It also proves the importance of senior living leaders to the business and corporate communities—they're influential and essential.

SENIOR LIVING IMPACT OVER TIME

Conservative and aggressive view of past and potential future impact, based on population trends.



SENIORLIVINGIMPACT.ORG

Presented in static 2018 dollars. Data based on population estimates of U.S. residents 65 and older sourced from the U.S. Census Bureau.

PROCESS AND METHODOLOGY

For the purposes of this study, “senior living” is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations of this study.

Tripp Umbach used multiple data sources including its own and data sets from IMPLAN, a recognized leader in economic impact study. IMPLAN software as well as proprietary Tripp Umbach software completed the modeling and calculation of multiplier effects.

An industry’s economic impact is found not only in what it spends and its payroll, but in spending and workers from other businesses affected by the industry—a ripple effect that generates throughout the economy.

A multiplier is a numeric factor used to describe and calculate this effect. The multipliers used for this study capture the direct, indirect, and induced effects of economic activity.

At the time of performing the senior living industry assessment, the most recent IMPLAN data files for the state were for 2014. This difficulty is common for methodologies employing rich data sets for states and entire economies. However, it is unlikely that the fundamental economic structure of the nation’s economic fabric has changed to an extent that would invalidate the analysis.

For more data, visit seniorlivingimpact.org. To be notified of new impact data releases, sign up on the website.

Direct Effects + Indirect Effects + Induced Effects = TOTAL ECONOMIC IMPACT

DEFINING IMPACT

ECONOMIC IMPACT begins when an organization spends money. Economic impact studies capture the direct economic impact of an organization’s spending, plus additional indirect and induced spending in the economy as a result of direct spending. Economic impact has nothing to do with dollars collected by companies, their profitability, or even their sustainability, since all operating organizations have a positive economic impact when they spend money and attract spending from outside sources.

It is important to remember that not all dollars spent by an organization remain in its home region. Dollars that “leak” out of the region in the form of purchases from out-of-region vendors are not included in the organization’s economic impact on the region.

TOTAL ECONOMIC IMPACT measures the dollars that are generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state, spending of staff and visitors, and the business volume generated by businesses within the region that benefit from senior living’s spending.

DIRECT ECONOMIC IMPACT is the measure of the industry being studied: the effect of senior living’s employment and purchase of products and services.

INDIRECT ECONOMIC IMPACT is the measure of the business-to-business transactions required to satisfy the direct effect—for instance, vendors procuring goods and services to provide products and services to the senior living industry.

INDUCED ECONOMIC IMPACT is derived from spending on goods and services by people working to satisfy the direct and indirect effects, such as employees of the senior living communities spending income with retailers, restaurants, and other businesses.

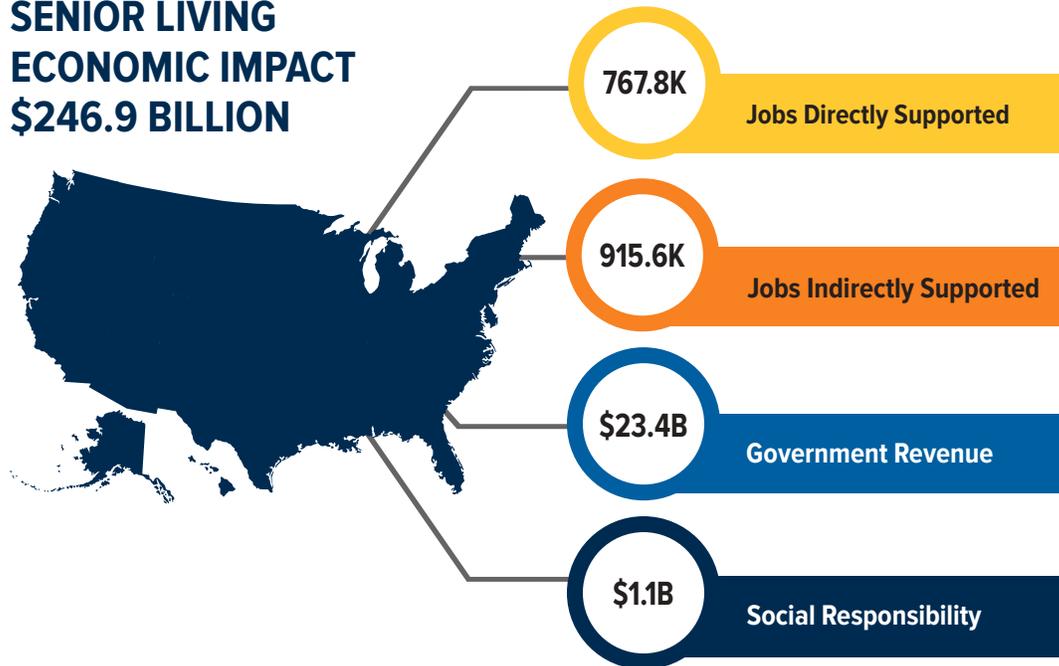
DIRECT EMPLOYMENT IMPACT measures employment created in the economy as a result of the operations of senior living communities.

INDIRECT/INDUCED EMPLOYMENT refers to employees throughout the region working because of the industry’s economic impact. These include jobs related to the population, such as city services (police and fire), employees at local hotels and restaurants, clerks at local retail establishments, and residents employed by vendors used by senior living communities and employees.

GOVERNMENT REVENUE includes direct, indirect, and induced tax payments. The report for each state shows state and local tax payments combined.

SOCIAL RESPONSIBILITY impact was estimated through the following process: Tripp Umbach conducted in-depth interviews and member surveys to document the extent to which employees and senior living communities themselves donate additional time, money, and care to their local communities through activities such as food drives, health fairs, flu clinics, and special events. The calculation of value of services used an assumption of \$21.25 per hour (per the Points of Light Foundation) and estimated that across all employees, the average amount per employee of actual dollar donations is \$50. Tripp Umbach applied these values to the total direct employment of the senior living industry.

NATIONAL SENIOR LIVING ECONOMIC IMPACT \$246.9 BILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

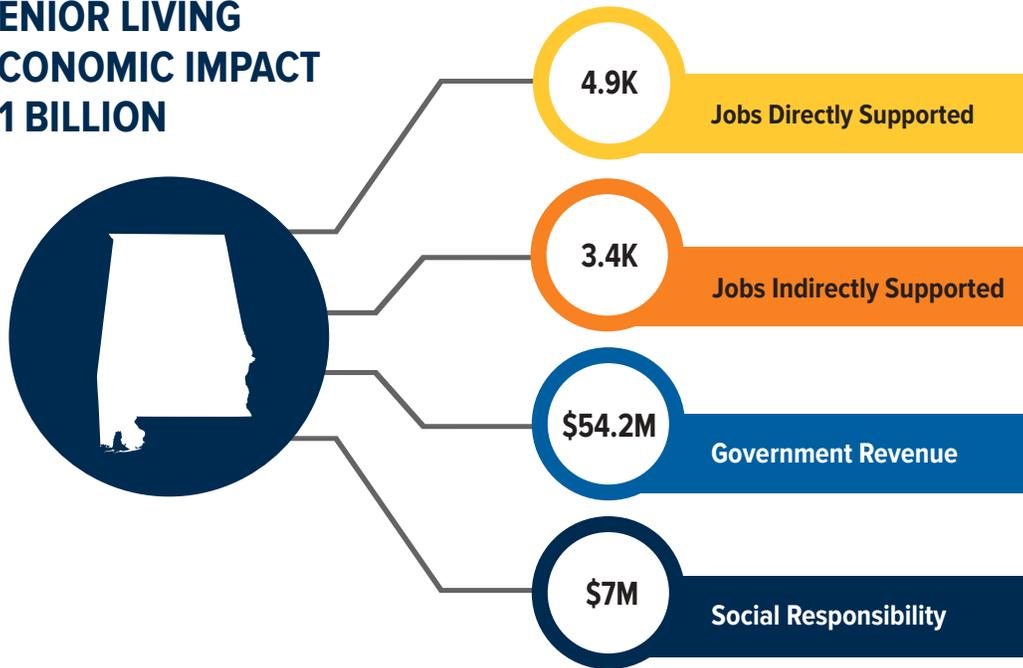
- Pharmaceutical Manufacturing
\$265.1 Billion
- Air Transportation
\$202.8 Billion
- Auto Manufacturing
\$205.8 Billion
- Hotels and Motels
\$167.9 Billion

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

ALABAMA

SENIOR LIVING ECONOMIC IMPACT

\$1 BILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

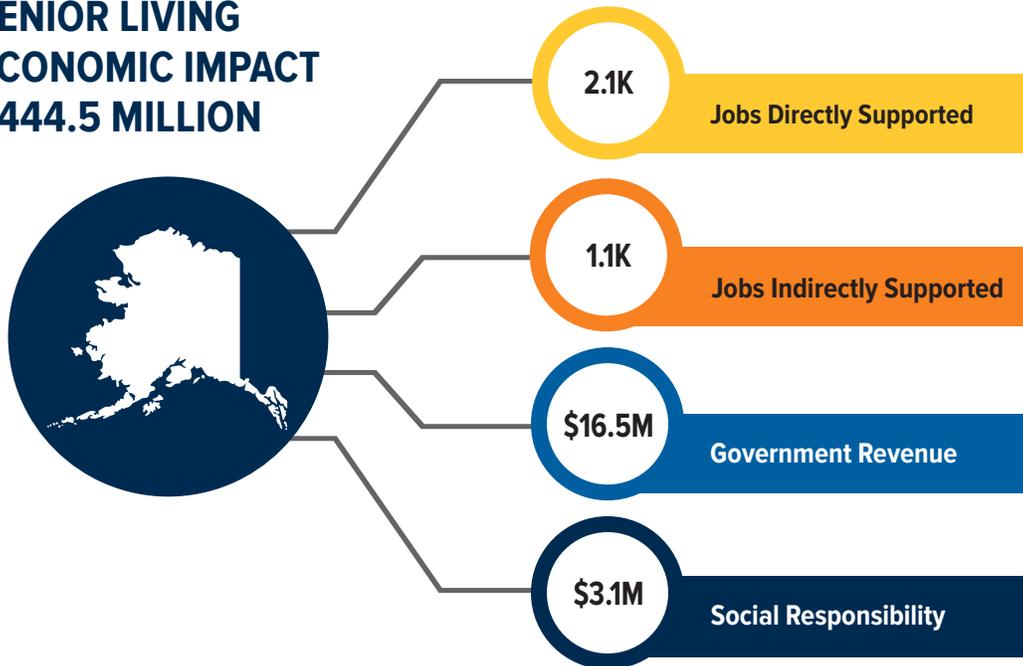
- Petrochemical Manufacturing
\$2.2 Billion
- Ship Building and Repairing
\$1.2 Billion
- Hotels and Motels
\$1.2 Billion
- Colleges and Universities
\$989.9 Million

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

ALASKA

SENIOR LIVING ECONOMIC IMPACT

\$444.5 MILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

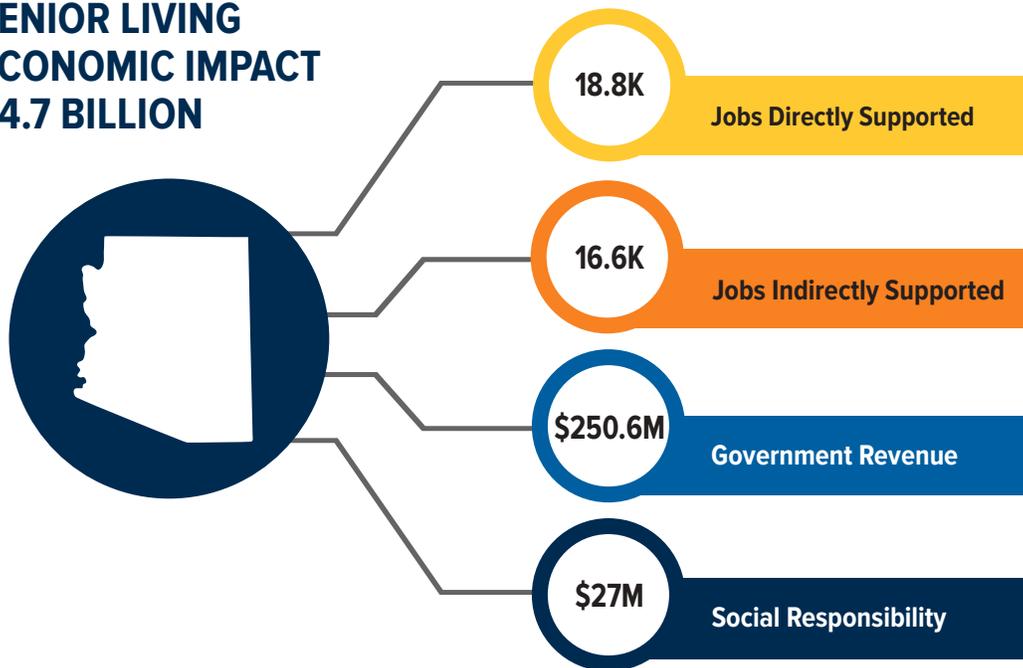
- Hotels and Motels **\$663.8 Million**
- Outpatient Clinics **\$587.5 Million**
- Gambling **\$367.3 Million**
- Copper Mining **\$315.2 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

ARIZONA

SENIOR LIVING ECONOMIC IMPACT

\$4.7 BILLION



TOP INDUSTRIES IMPACTED



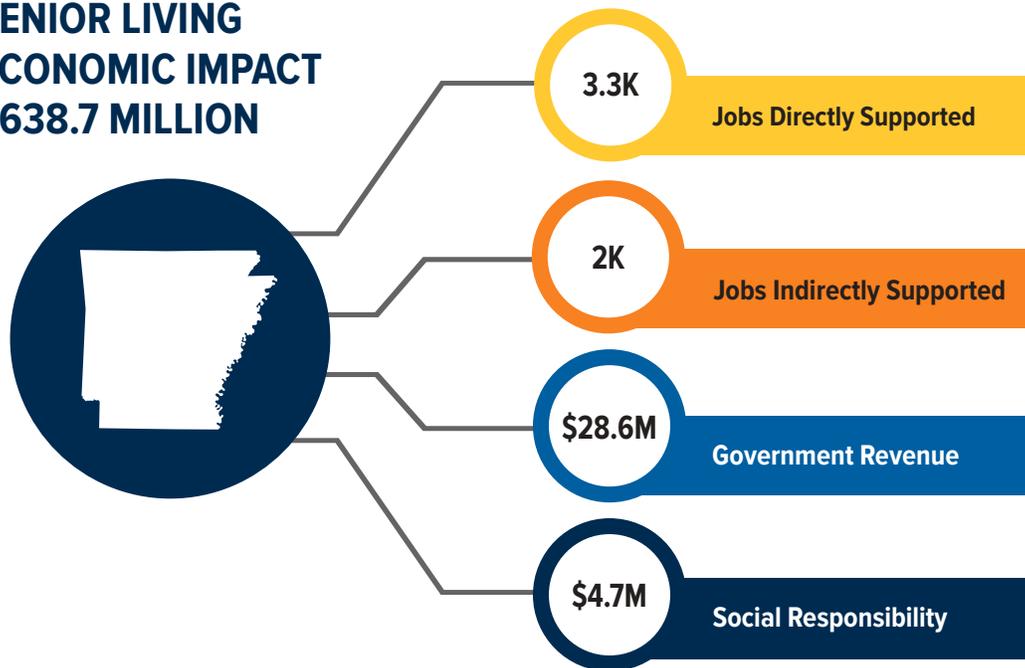
IMPACT COMPARISONS

- Wireless Communications
\$10.3 Billion
- Air Transportation
\$5.5 Billion
- Housing Construction
\$4.4 Billion
- Outpatient Care Centers
\$4.1 Billion

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

ARKANSAS

**SENIOR LIVING
ECONOMIC IMPACT
\$638.7 MILLION**



TOP INDUSTRIES IMPACTED



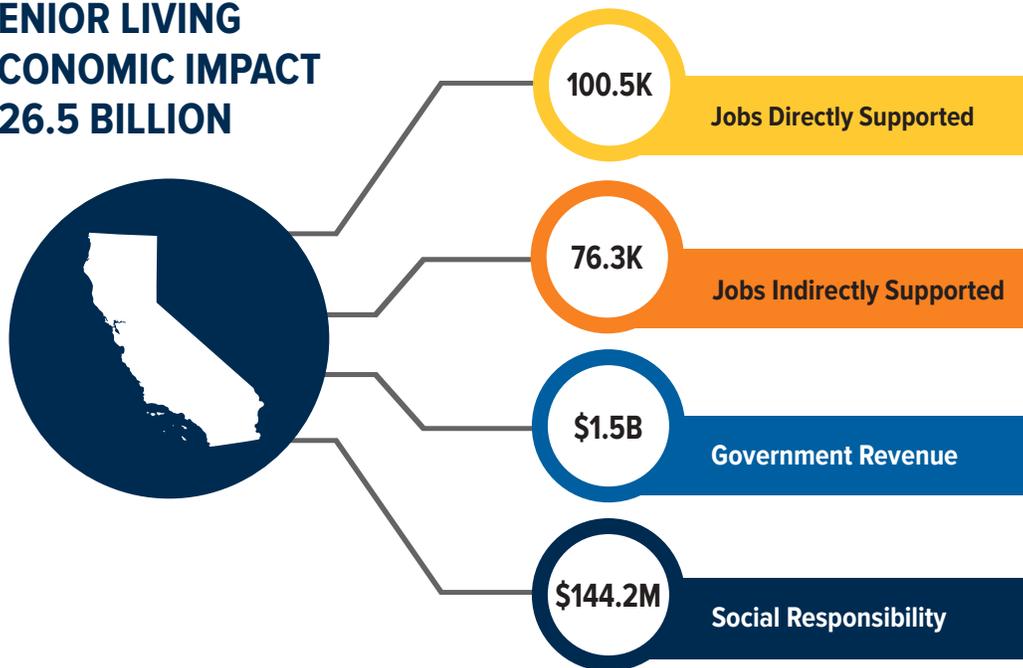
IMPACT COMPARISONS

- Hotels and Motels **\$709.1 Million**
- Colleges and Universities **\$539.7 Million**
- Cattle Ranching and Farming **\$539.8 Million**
- Horticultural Services **\$536.6 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

CALIFORNIA

**SENIOR LIVING
ECONOMIC IMPACT
\$26.5 BILLION**



TOP INDUSTRIES IMPACTED



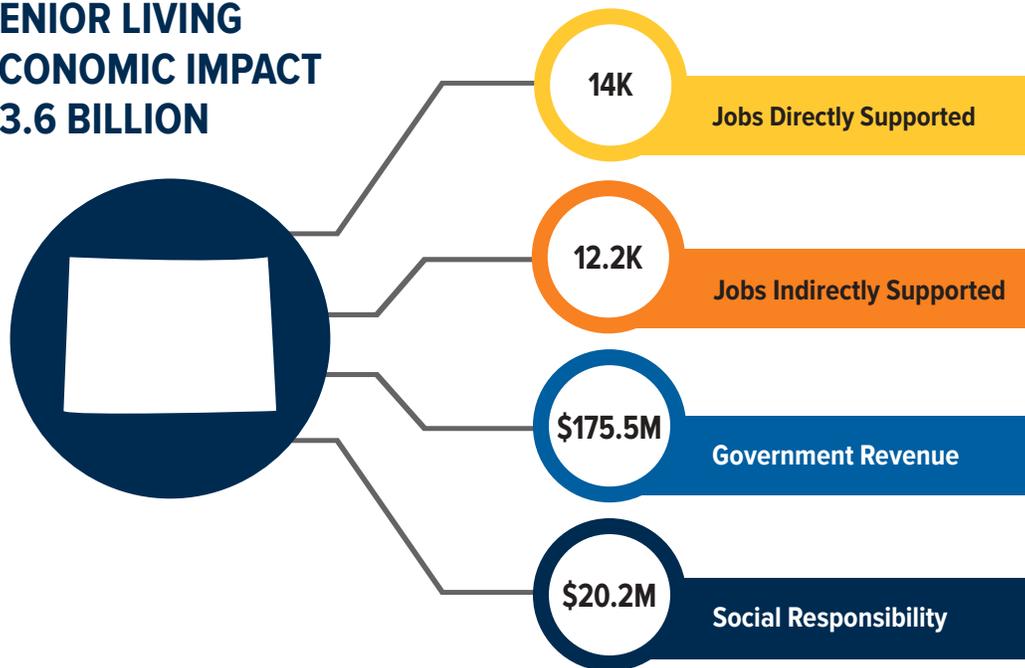
IMPACT COMPARISONS

- Restaurants **\$29.3 Billion**
- Air Transportation **\$25.3 Billion**
- Gas Distribution **\$22.2 Billion**
- Auto Manufacturing **\$18.9 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

COLORADO

**SENIOR LIVING
ECONOMIC IMPACT
\$3.6 BILLION**



TOP INDUSTRIES IMPACTED



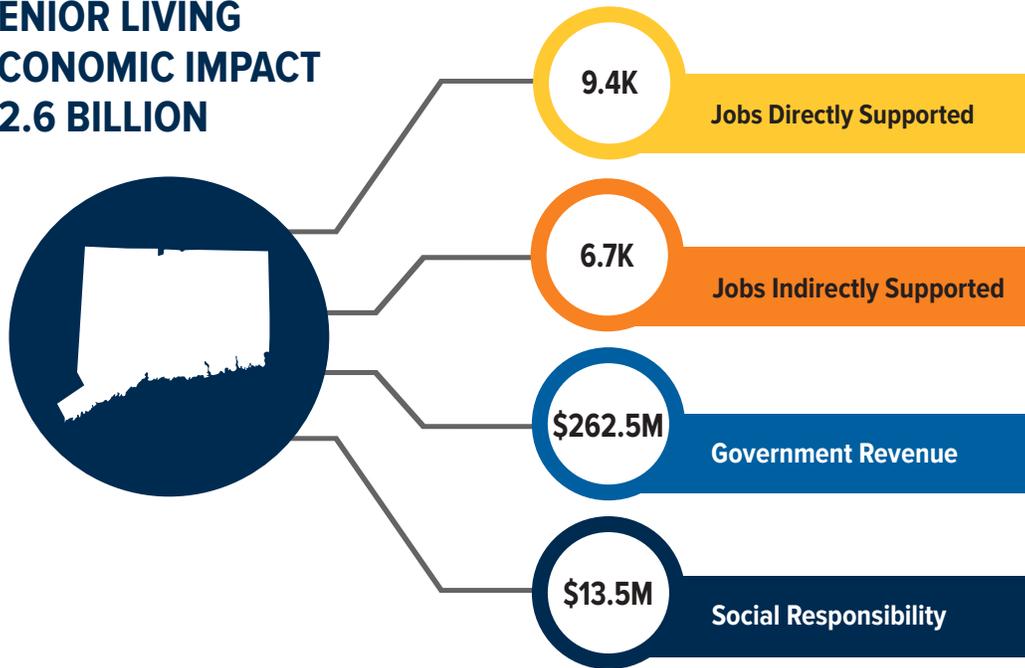
IMPACT COMPARISONS

- | | |
|---|--|
| <ul style="list-style-type: none"> Hotels and Motels
\$3.6 Billion | <ul style="list-style-type: none"> Cattle Ranching and Farming
\$3.5 Billion |
| <ul style="list-style-type: none"> Petroleum Refineries
\$3.6 Billion | <ul style="list-style-type: none"> Breweries
\$3.1 Billion |

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

CONNECTICUT

**SENIOR LIVING
ECONOMIC IMPACT
\$2.6 BILLION**



TOP INDUSTRIES IMPACTED



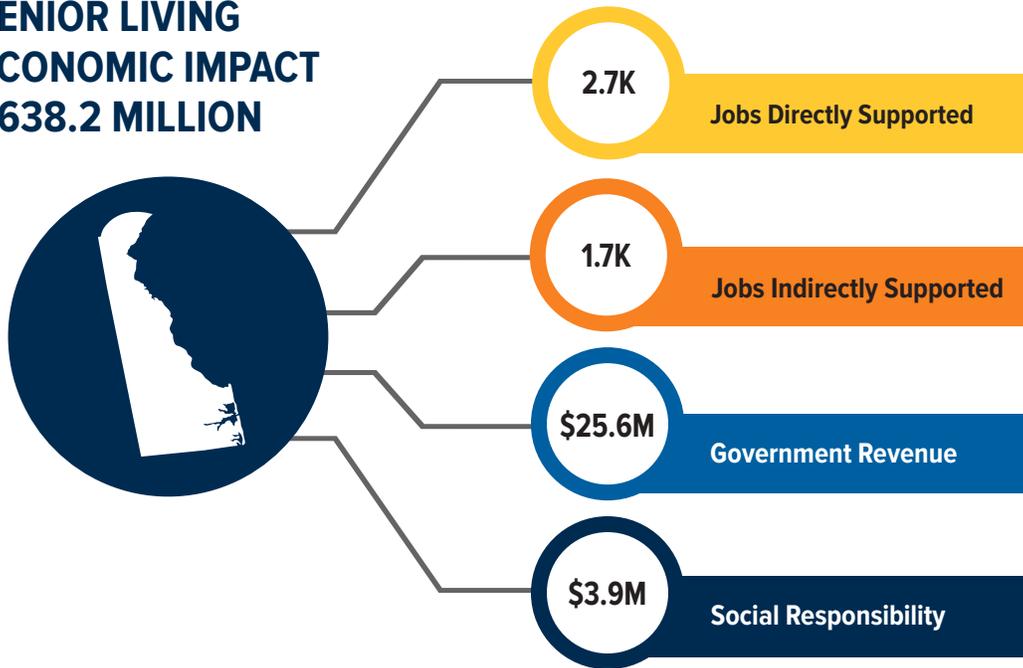
IMPACT COMPARISONS

- Colleges and Universities **\$3.9 Billion**
- Ship Building and Repairing **\$3.1 Billion**
- Motion Picture **\$2.5 Billion**
- Hotels and Motels **\$1.4 Billion**

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DELAWARE

**SENIOR LIVING
ECONOMIC IMPACT
\$638.2 MILLION**



TOP INDUSTRIES IMPACTED



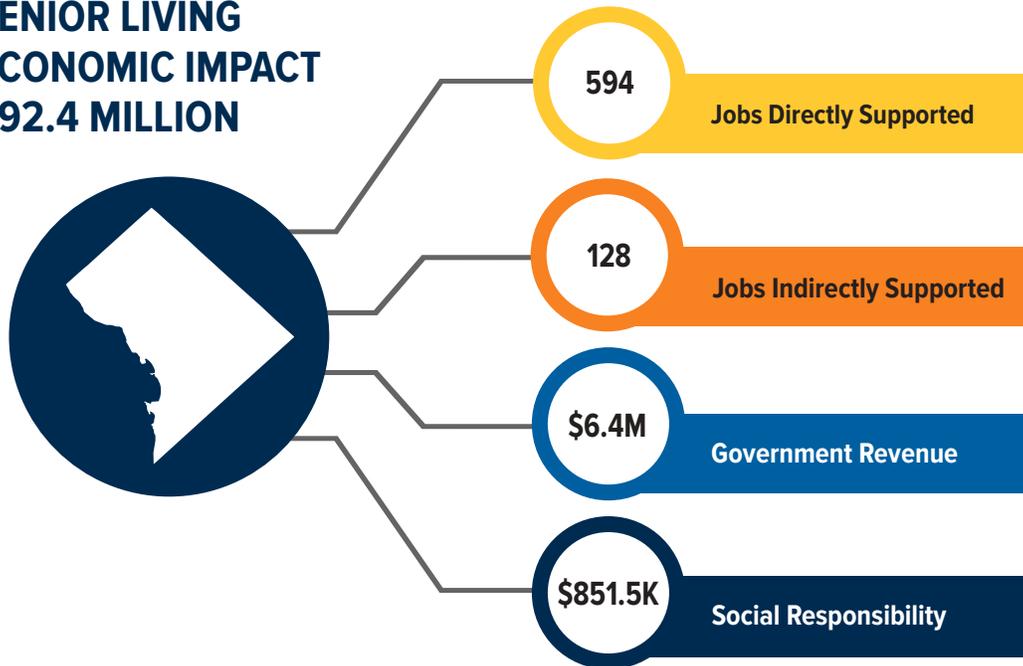
IMPACT COMPARISONS

- Physician Offices **\$1.3 Billion**
- Wireless Communications **\$909.7 Million**
- Gambling **\$603.6 Million**
- Hotels and Motels **\$260.6 Million**

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DISTRICT OF COLUMBIA

**SENIOR LIVING
ECONOMIC IMPACT
\$92.4 MILLION**



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

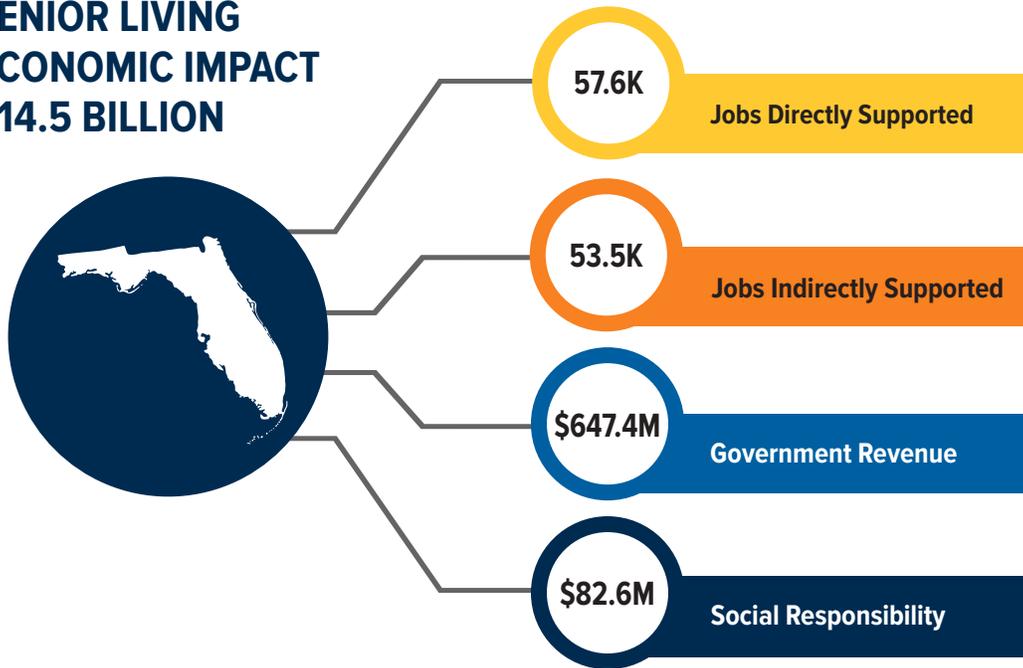
- Museums and Historical Sites **\$114.2 Million**
- Air Transportation **\$54.4 Million**
- Computer Manufacturing **\$57 Million**
- Fitness and Rec Centers **\$142.7 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

FLORIDA

SENIOR LIVING ECONOMIC IMPACT

\$14.5 BILLION



TOP INDUSTRIES IMPACTED



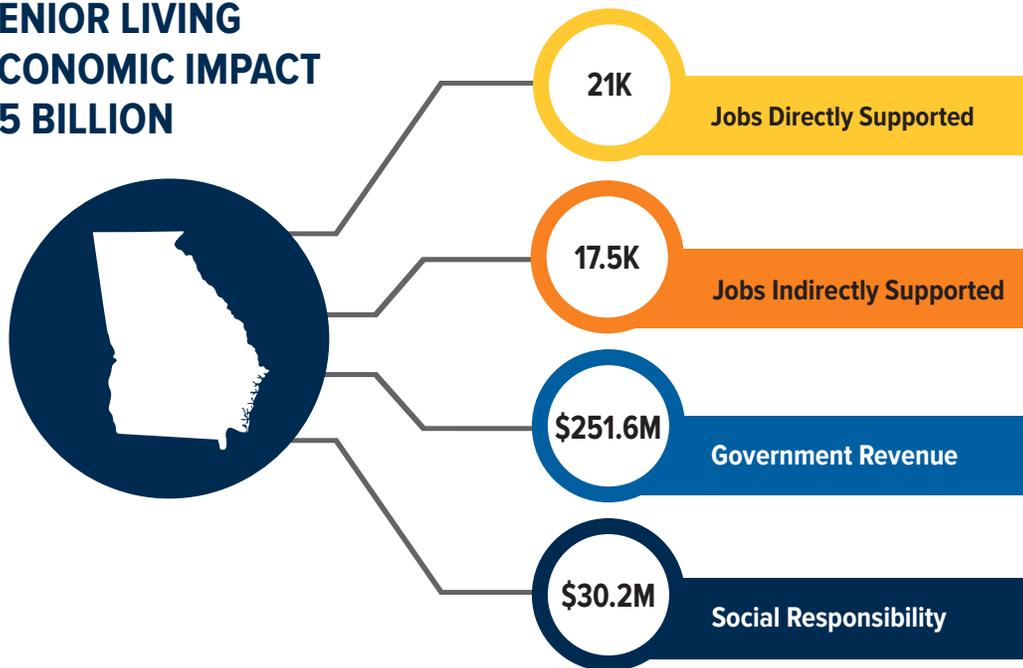
IMPACT COMPARISONS

- Air Transportation **\$16.6 Billion**
- Accounting **\$10 Billion**
- Hotels and Motels **\$14 Billion**
- Electric Power Distribution **\$10 Billion**

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GEORGIA

SENIOR LIVING ECONOMIC IMPACT \$5 BILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

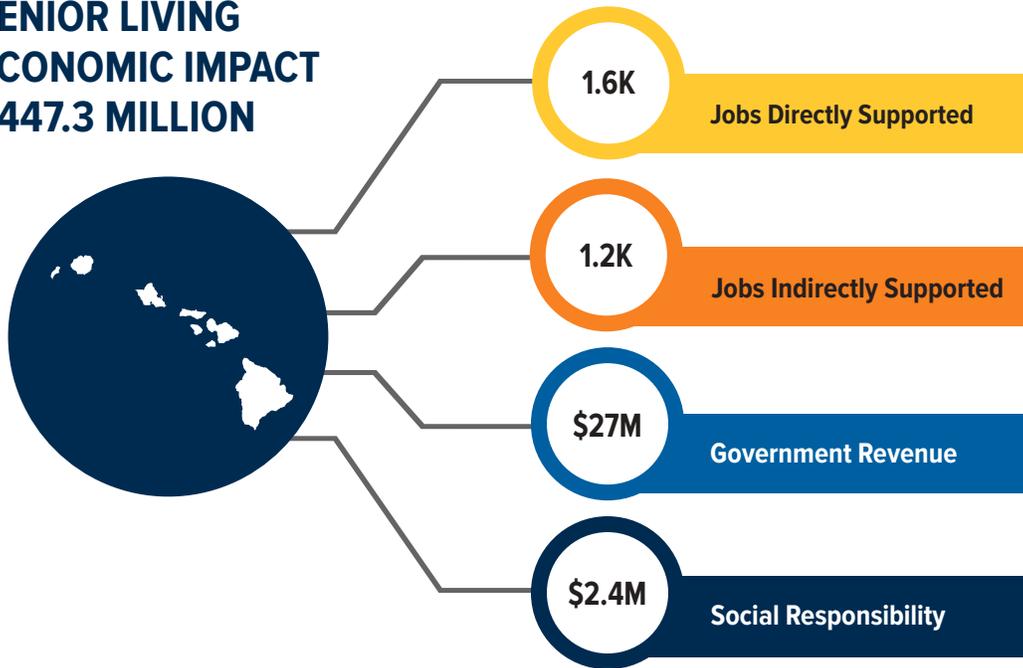
- Software Publishing **\$8.5 Billion**
- Poultry and Egg **\$5 Billion**
- Dental **\$4.2 Billion**
- Colleges and Universities **\$3.6 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

HAWAII

SENIOR LIVING ECONOMIC IMPACT

\$447.3 MILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

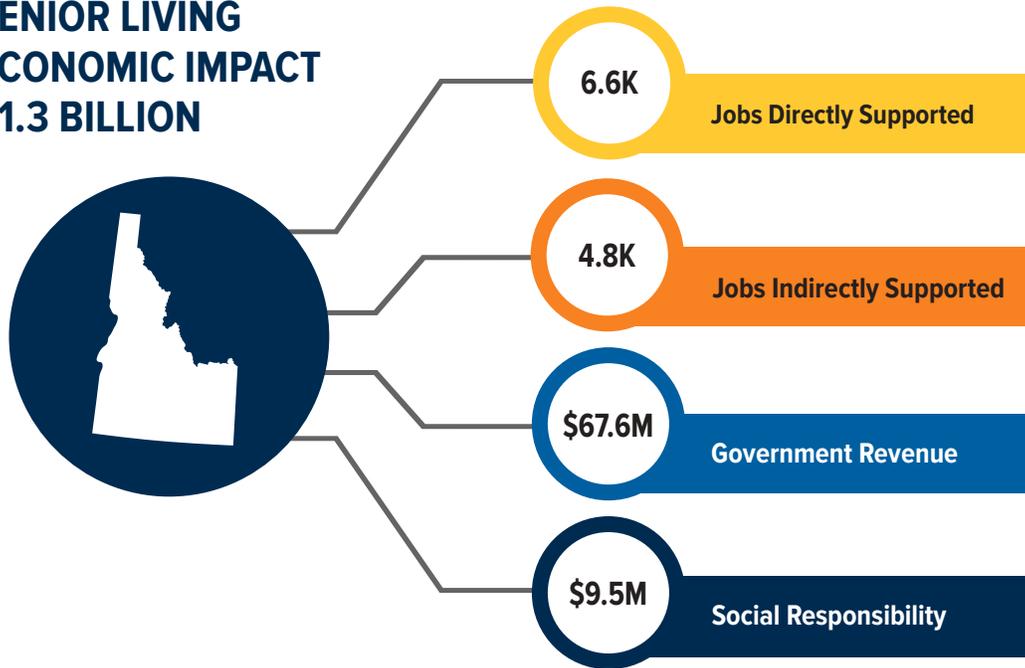
- Motion Picture **\$657.7 Million**
- Home Health Care Services **\$362.1 Million**
- Colleges and Universities **\$343.3 Million**
- Ship Building and Repairing **\$229.5 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

IDAHO

SENIOR LIVING ECONOMIC IMPACT

\$1.3 BILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

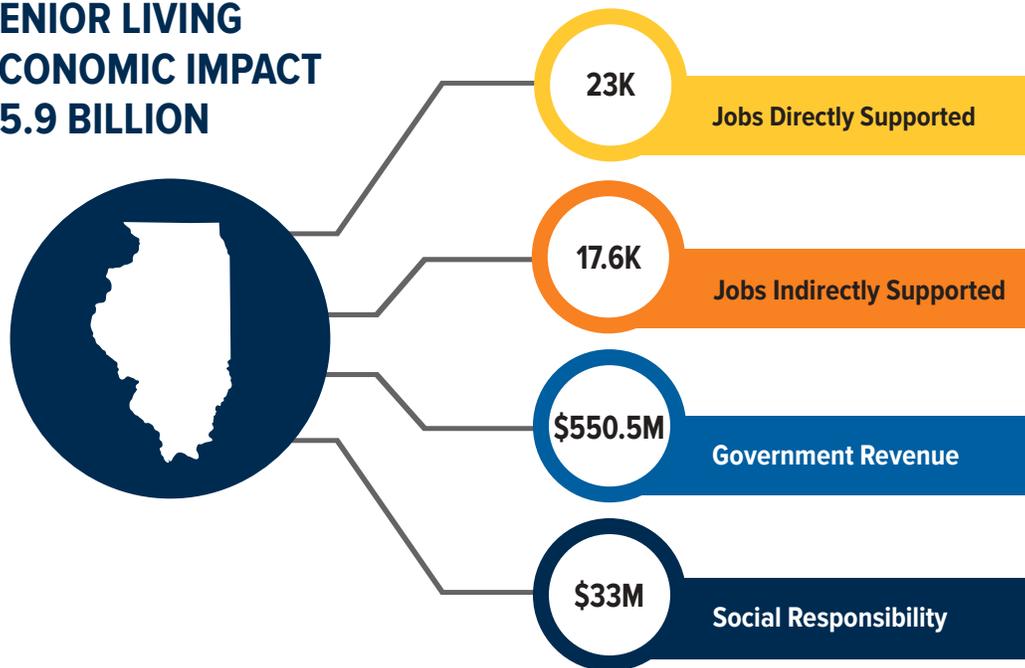
- Cattle Ranching **\$1.7 Billion**
- Wireless Communications **\$1 Billion**
- Hotels and Motels **\$653.9 Million**
- Home Health Care Services **\$498.2 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

ILLINOIS

SENIOR LIVING ECONOMIC IMPACT

\$5.9 BILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

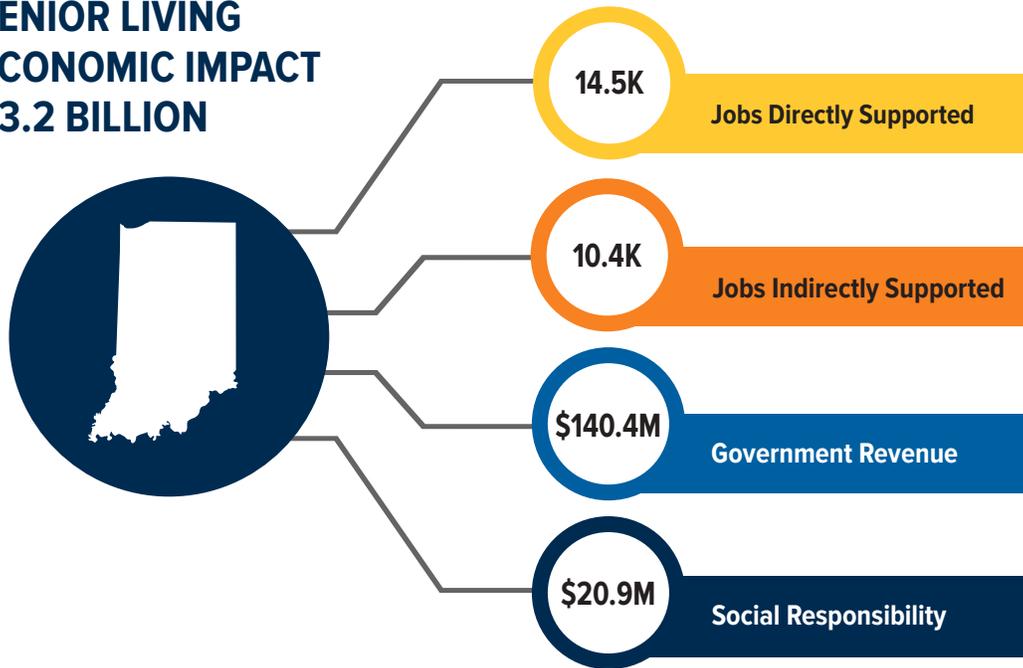
- Colleges and Universities **\$8.5 Billion**
- Hotels and Motels **\$6.3 Billion**
- Dental **\$5.8 Billion**
- Gambling **\$4.4 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

INDIANA

SENIOR LIVING ECONOMIC IMPACT

\$3.2 BILLION



TOP INDUSTRIES IMPACTED



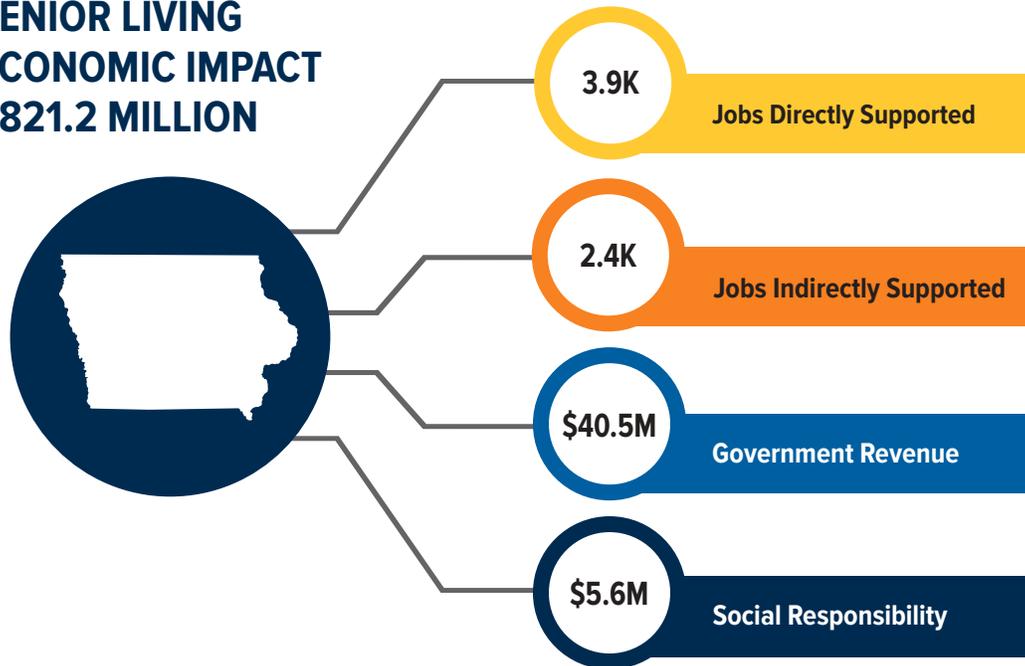
IMPACT COMPARISONS

- Gambling **\$3.2 Billion**
- Colleges and Universities **\$2.9 Billion**
- Hotels and Motels **\$1.8 Billion**
- Home Health Care Services **\$1.6 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

IOWA

SENIOR LIVING ECONOMIC IMPACT \$821.2 MILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

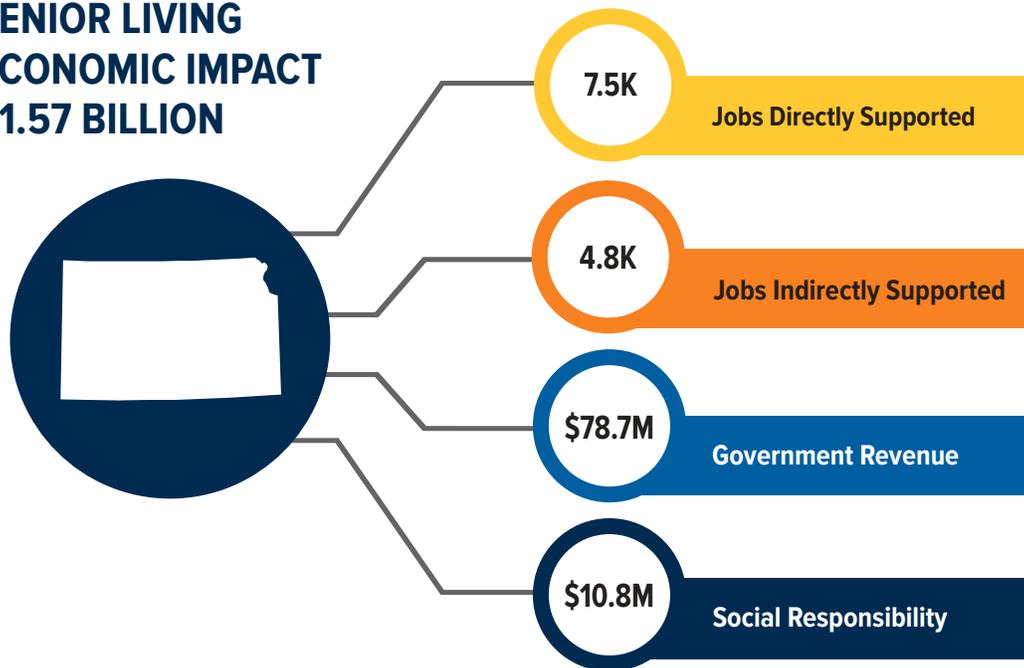
- Hotels and Motels
\$1.5 Billion
- Dairy Cattle and Milk Production
\$936.1 Million
- Child Day Care Centers
\$847 Million
- Home Health Care Services
\$669.6 Million

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

KANSAS

SENIOR LIVING ECONOMIC IMPACT

\$1.57 BILLION



TOP INDUSTRIES IMPACTED



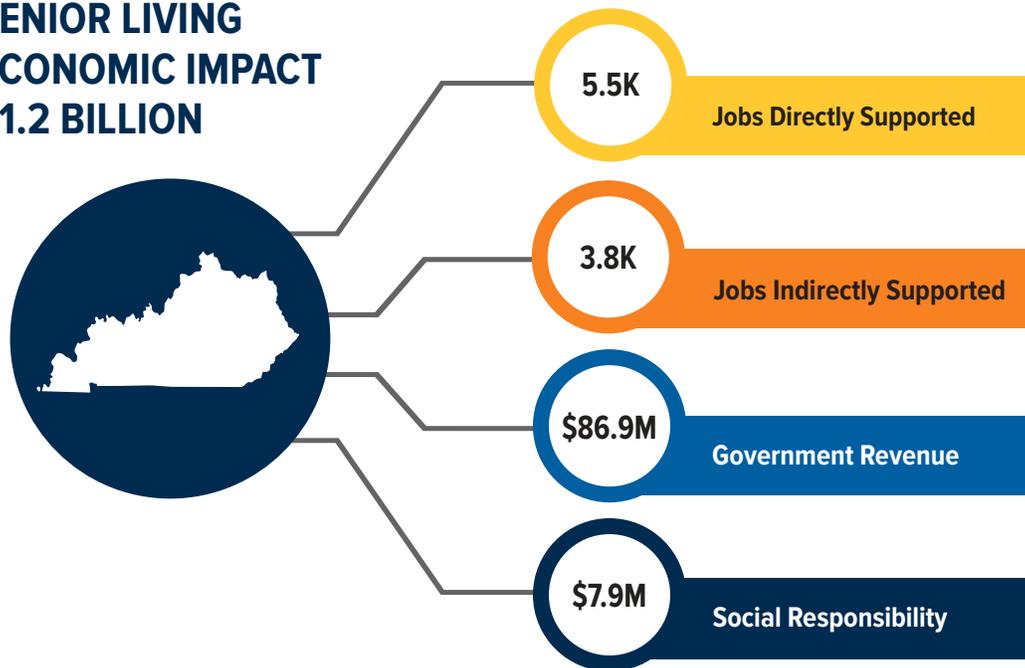
IMPACT COMPARISONS

- Farm Equipment Manufacturing **\$1.8 Billion**
- Hotels and Motels **\$804.3 Million**
- Outpatient Care Centers **\$1 Billion**
- Home Health Care Services **\$542.2 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

KENTUCKY

SENIOR LIVING ECONOMIC IMPACT \$1.2 BILLION



TOP INDUSTRIES IMPACTED



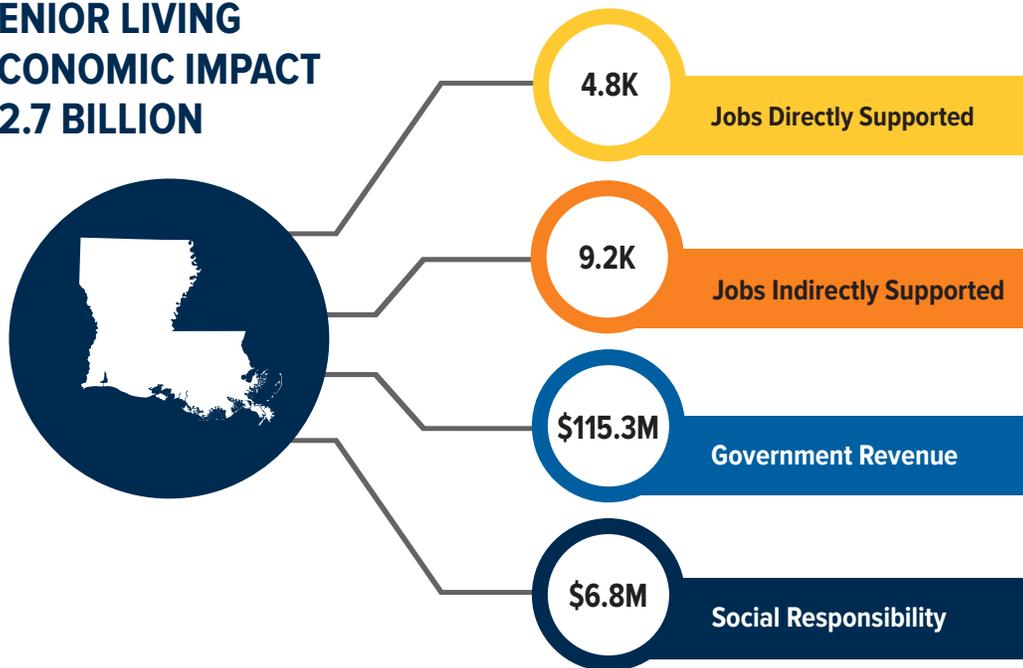
IMPACT COMPARISONS

- Outpatient Care Centers **\$1.6 Billion**
- Hotels and Motels **\$1.4 Billion**
- Colleges and Universities **\$1.3 Billion**
- Home Health Care Services **\$793.8 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

LOUISIANA

**SENIOR LIVING
ECONOMIC IMPACT
\$2.7 BILLION**



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

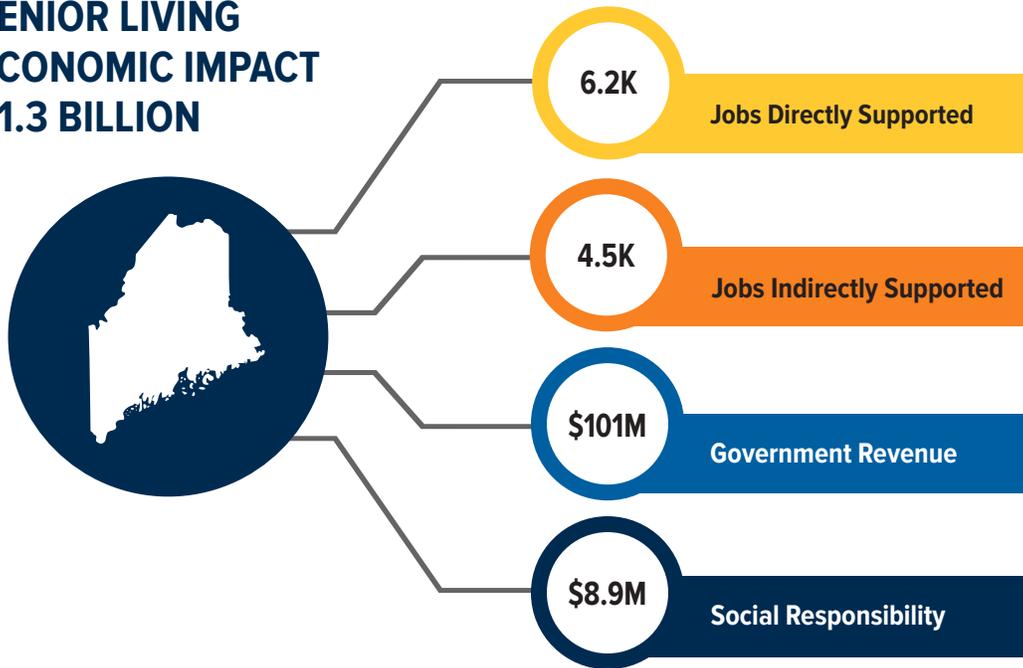
- Hotels and Motels **\$3.1 Billion**
- Home Health Care Services **\$1.9 Billion**
- Colleges and Universities **\$1.5 Billion**
- Ship Building and Repairing **\$1.1 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

MAINE

SENIOR LIVING ECONOMIC IMPACT

\$1.3 BILLION



TOP INDUSTRIES IMPACTED



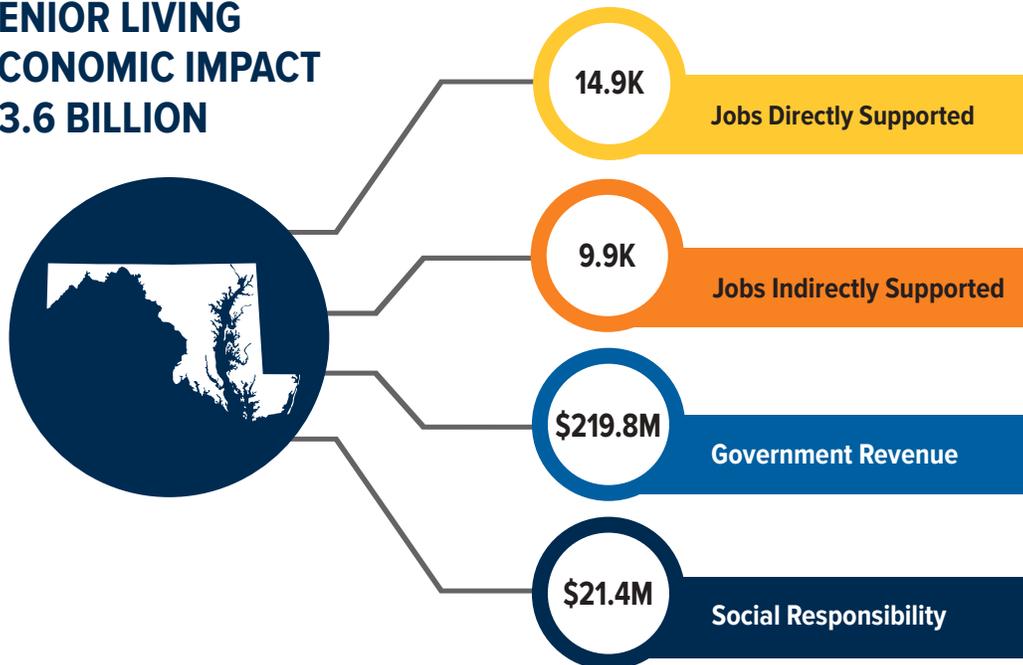
IMPACT COMPARISONS

- Scientific Research and Development **\$1.6 Billion**
- Ship Building and Repairing **\$1.4 Billion**
- Hotels and Motels **\$804.8 Million**
- Colleges and Universities **\$695.2 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

MARYLAND

SENIOR LIVING ECONOMIC IMPACT \$3.6 BILLION



TOP INDUSTRIES IMPACTED



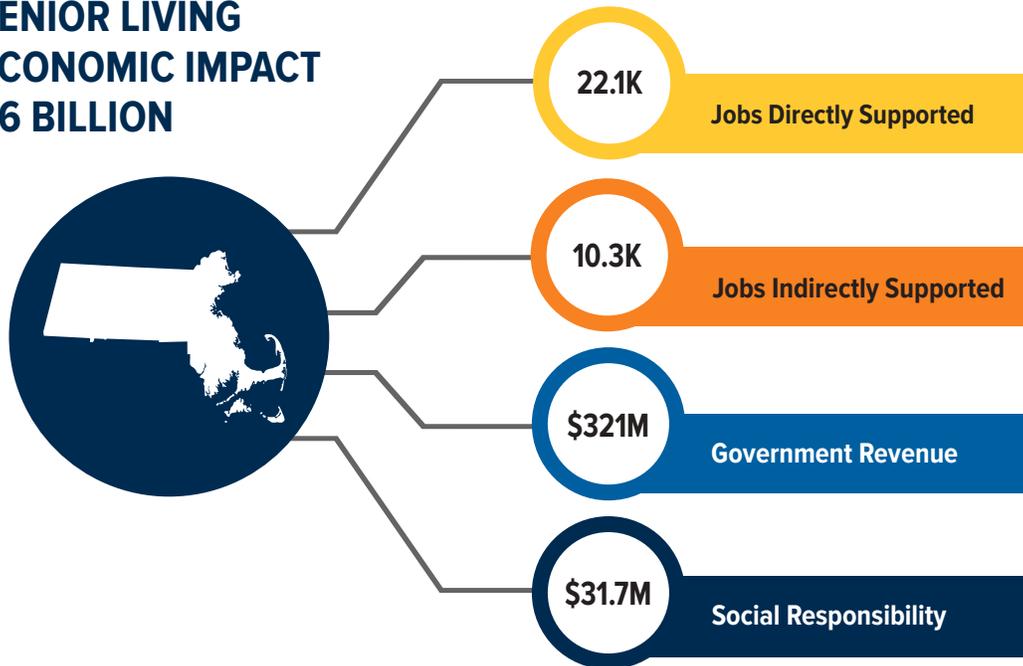
IMPACT COMPARISONS

- Outpatient Care Centers
\$3.8 Billion
- Colleges and Universities
\$3.6 Billion
- Pharmaceutical Manufacturing
\$3.7 Billion
- Hotels and Motels
\$2.8 Billion

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

MASSACHUSETTS

SENIOR LIVING ECONOMIC IMPACT \$6 BILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

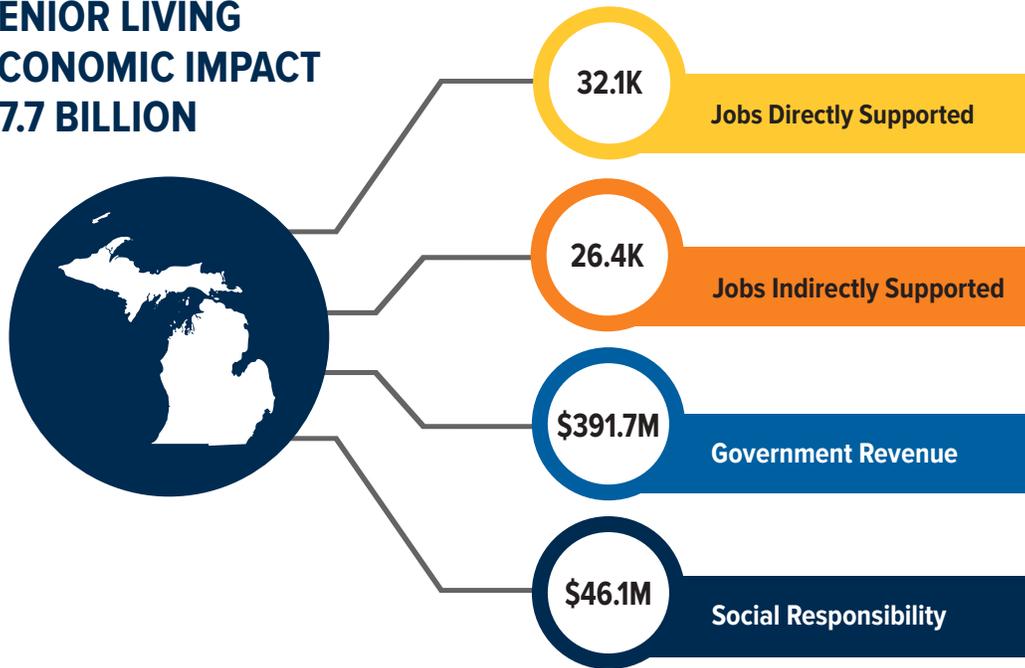
- Colleges and Universities **\$12.8 Billion**
- Hotels and Motels **\$4.1 Billion**
- Outpatient Care Centers **\$4.3 Billion**
- Home Health Care Services **\$2.9 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

MICHIGAN

SENIOR LIVING ECONOMIC IMPACT

\$7.7 BILLION



TOP INDUSTRIES IMPACTED



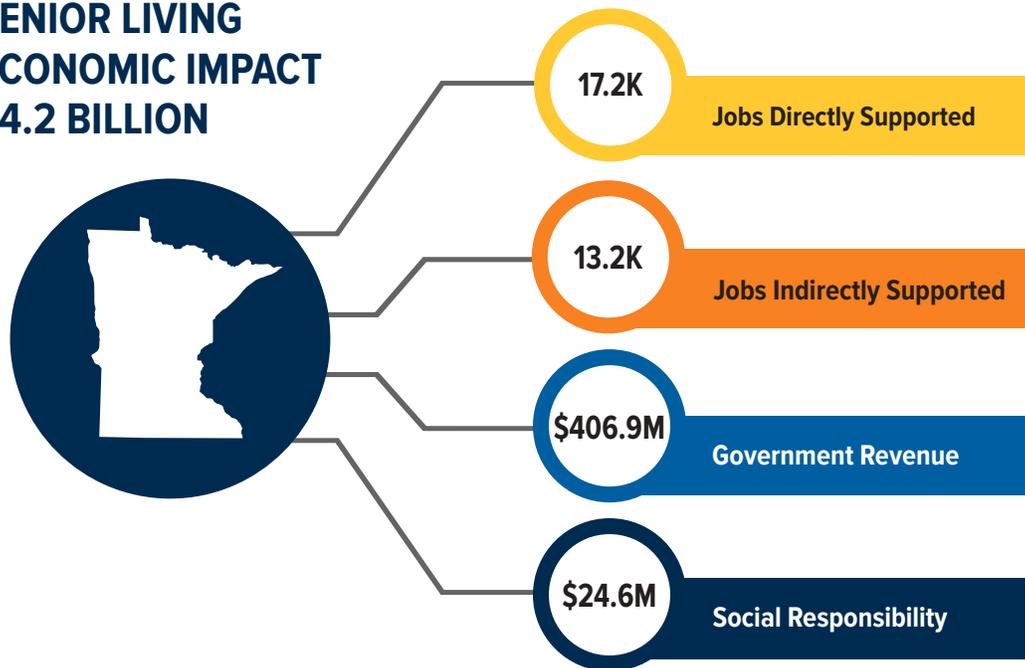
IMPACT COMPARISONS

- Auto Manufacturing **\$35.7 Billion**
- Clinical Offices **\$11.9 Billion**
- Research and Development **\$14.7 Billion**
- Wireless Communications **\$6.6 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

MINNESOTA

SENIOR LIVING ECONOMIC IMPACT \$4.2 BILLION



TOP INDUSTRIES IMPACTED



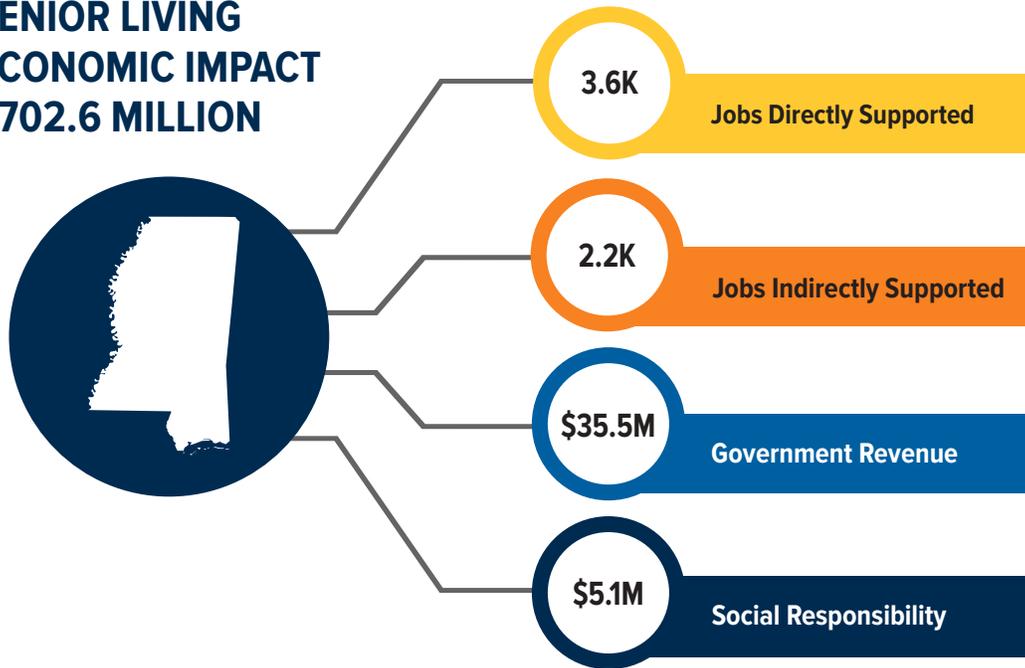
IMPACT COMPARISONS

- | | |
|--|--|
| <ul style="list-style-type: none"> ■ Air Transportation
\$5.4 Billion ■ Legal Services
\$5 Billion | <ul style="list-style-type: none"> ■ Colleges and Universities
\$2.6 Billion ■ Hotels and Motels
\$2.2 Billion |
|--|--|

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

MISSISSIPPI

**SENIOR LIVING
ECONOMIC IMPACT
\$702.6 MILLION**



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

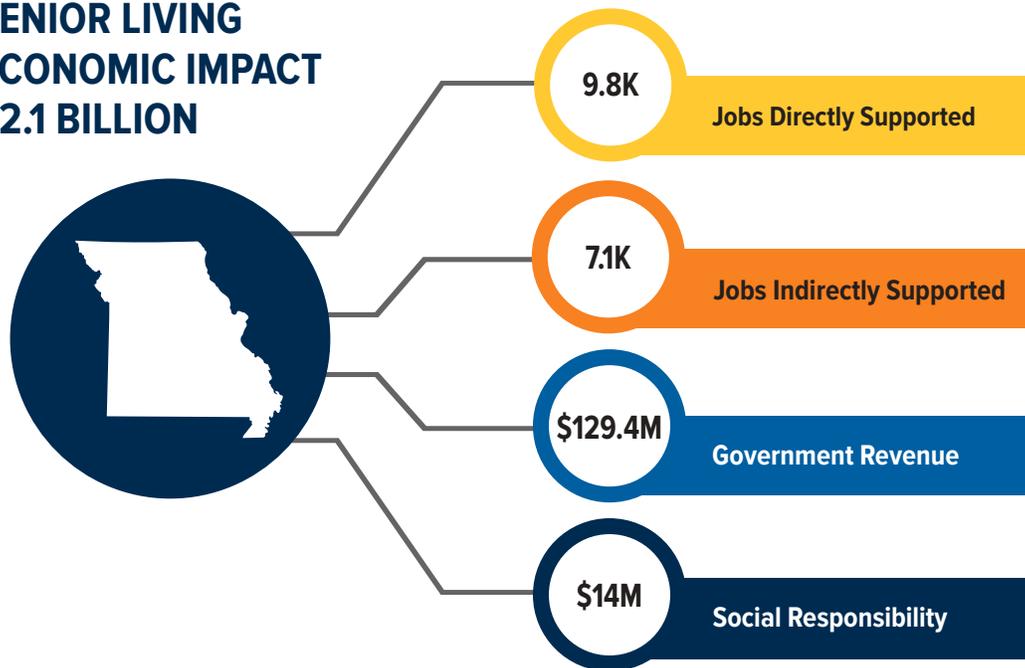
- Petrochemical Manufacturing **\$1.1 Billion**
- Home Health Care Services **\$878.3 Million**
- Gambling **\$932.9 Million**
- Outpatient Care Centers **\$576 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

MISSOURI

SENIOR LIVING ECONOMIC IMPACT

\$2.1 BILLION



TOP INDUSTRIES IMPACTED



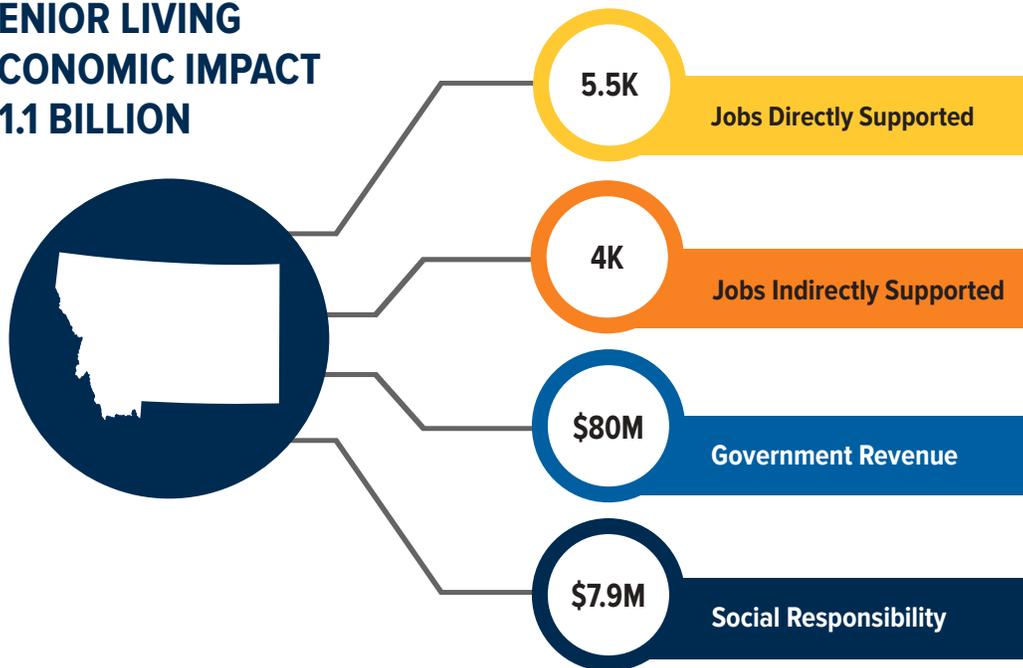
IMPACT COMPARISONS

- Colleges and Universities **\$3.3 Billion**
- Hotels and Motels **\$2.5 Billion**
- Cattle Ranching and Farming **\$1.9 Billion**
- Breweries **\$1.8 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

MONTANA

SENIOR LIVING ECONOMIC IMPACT \$1.1 BILLION



TOP INDUSTRIES IMPACTED



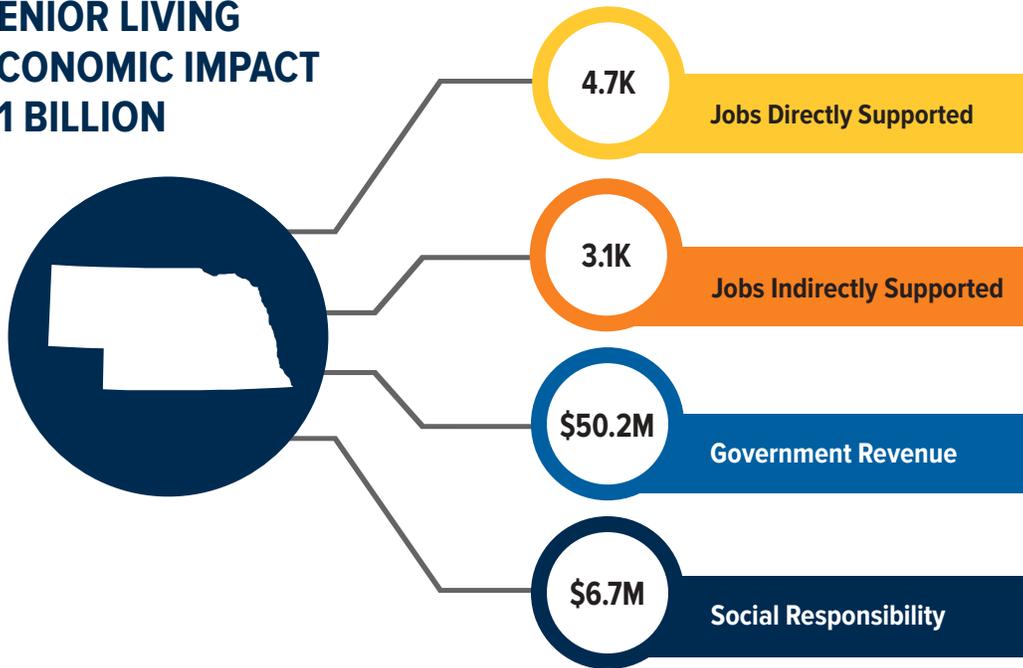
IMPACT COMPARISONS

- Cattle Ranching and Farming
\$1.5 Billion
- Grain Farming
\$1.1 Billion
- Physician Offices
\$1.2 Billion
- Hotels and Motels
\$821.9 Million

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

NEBRASKA

SENIOR LIVING ECONOMIC IMPACT \$1 BILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

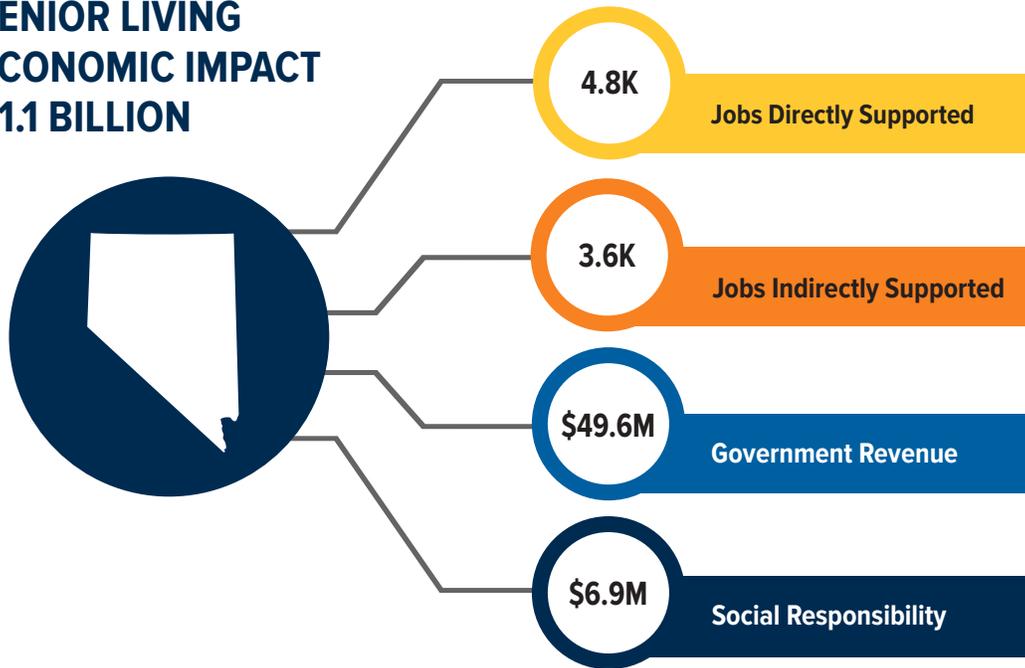
- Pipeline Transportation
\$1.1 Billion
- Colleges and Universities
\$984.4 Million
- Wireless Communications
\$1 Billion
- Hotels and Motels
\$614.1 Million

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

NEVADA

SENIOR LIVING ECONOMIC IMPACT

\$1.1 BILLION



TOP INDUSTRIES IMPACTED



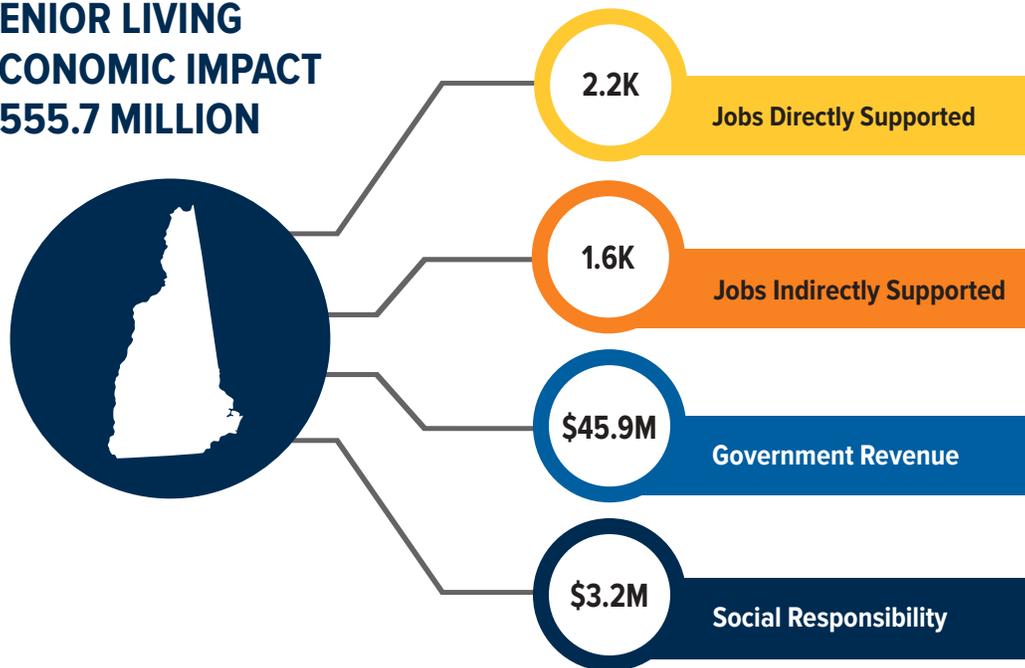
IMPACT COMPARISONS

- Scientific Research and Development
\$2.2 Billion
- Outpatient Care Centers
\$898.7 Million
- Wireless Communications
\$1.5 Billion
- Home Health Care Services
\$483.9 Million

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

NEW HAMPSHIRE

SENIOR LIVING ECONOMIC IMPACT \$555.7 MILLION



TOP INDUSTRIES IMPACTED



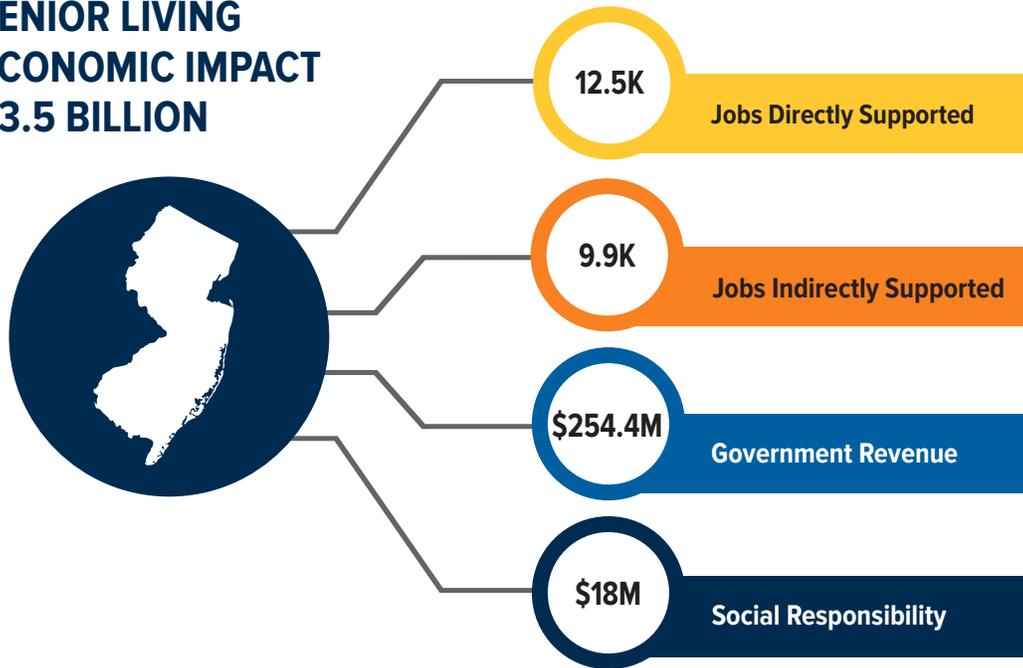
IMPACT COMPARISONS

- Hotels and Motels
\$834.4 Million
- Nuclear Power Generation
\$440.7 Million
- Outpatient Care Centers
\$645.3 Million
- Home Health Care Services
\$291.7 Million

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

NEW JERSEY

SENIOR LIVING ECONOMIC IMPACT \$3.5 BILLION



TOP INDUSTRIES IMPACTED



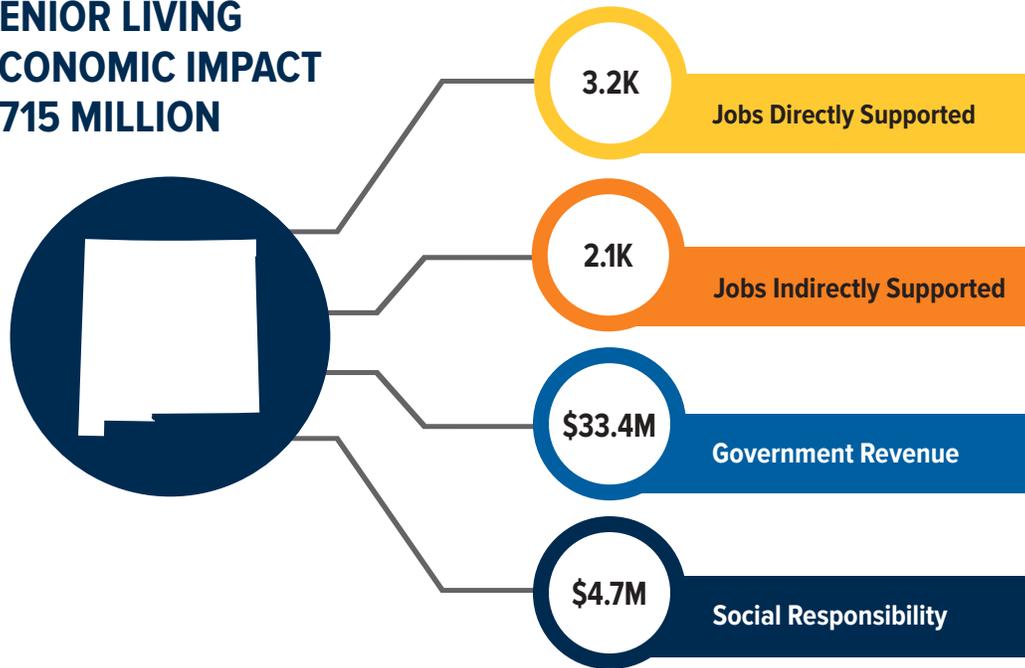
IMPACT COMPARISONS

- Hotels and Motels **\$4.3 Billion**
- Home Health Care Services **\$2.9 Billion**
- Child Day Care Centers **\$2.4 Billion**
- Nuclear Power Generation **\$2.3 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

NEW MEXICO

SENIOR LIVING ECONOMIC IMPACT \$715 MILLION



TOP INDUSTRIES IMPACTED



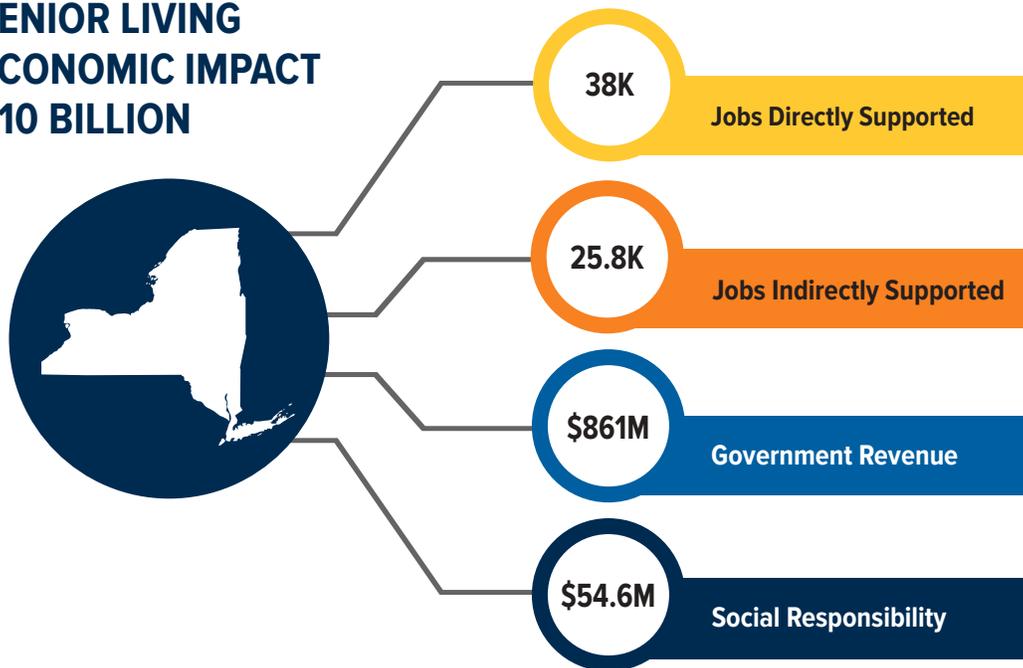
IMPACT COMPARISONS

- Coal Mining
\$1.2 Billion
- Cattle Ranching and Farming
\$829.2 Million
- Hotels and Motels
\$953.1 Million
- Home Health Care Services
\$618.2 Million

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

NEW YORK

SENIOR LIVING ECONOMIC IMPACT \$10 BILLION



TOP INDUSTRIES IMPACTED



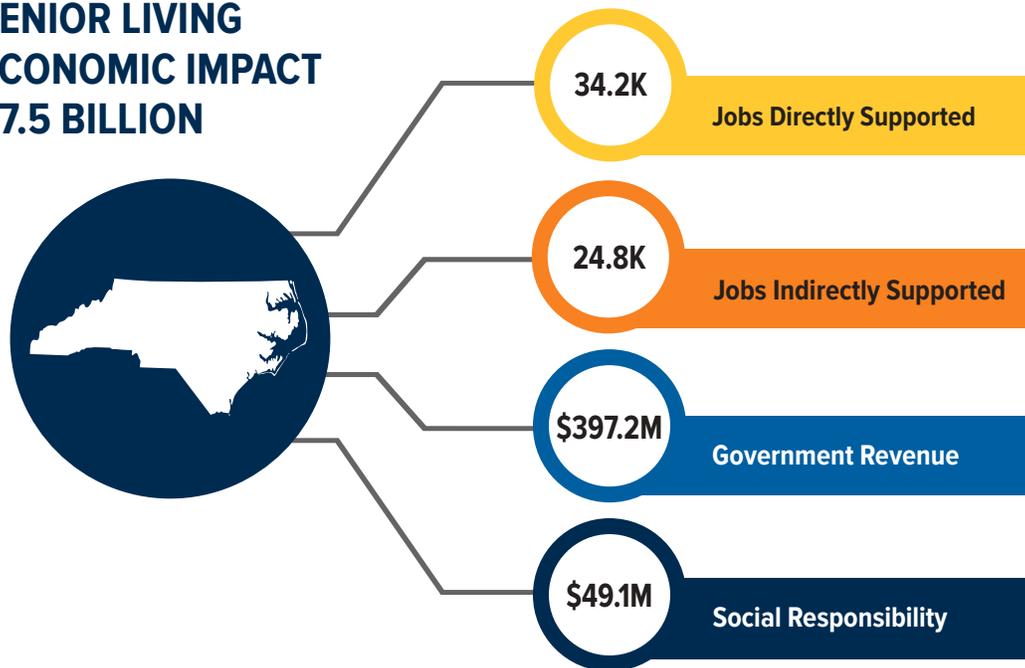
IMPACT COMPARISONS

- Hotels and Motels
\$11.9 Billion
- Home Health Care Services
\$10.5 Billion
- Wireless Communications
\$11.4 Billion
- Primary Education
\$8.5 Billion

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

NORTH CAROLINA

SENIOR LIVING ECONOMIC IMPACT \$7.5 BILLION



TOP INDUSTRIES IMPACTED



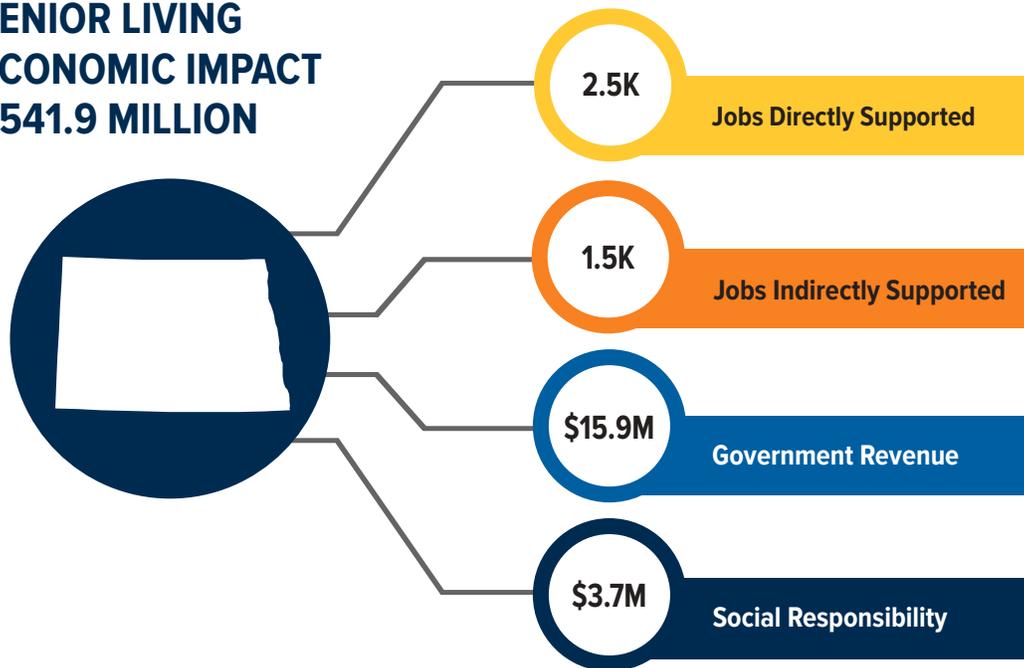
IMPACT COMPARISONS

- Insurance Carriers
\$12.1 Billion
- Poultry and Egg
\$6.9 Billion
- Hotels and Motels
\$3.4 Billion
- Home Health Care Services
\$2.6 Billion

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

NORTH DAKOTA

SENIOR LIVING ECONOMIC IMPACT \$541.9 MILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

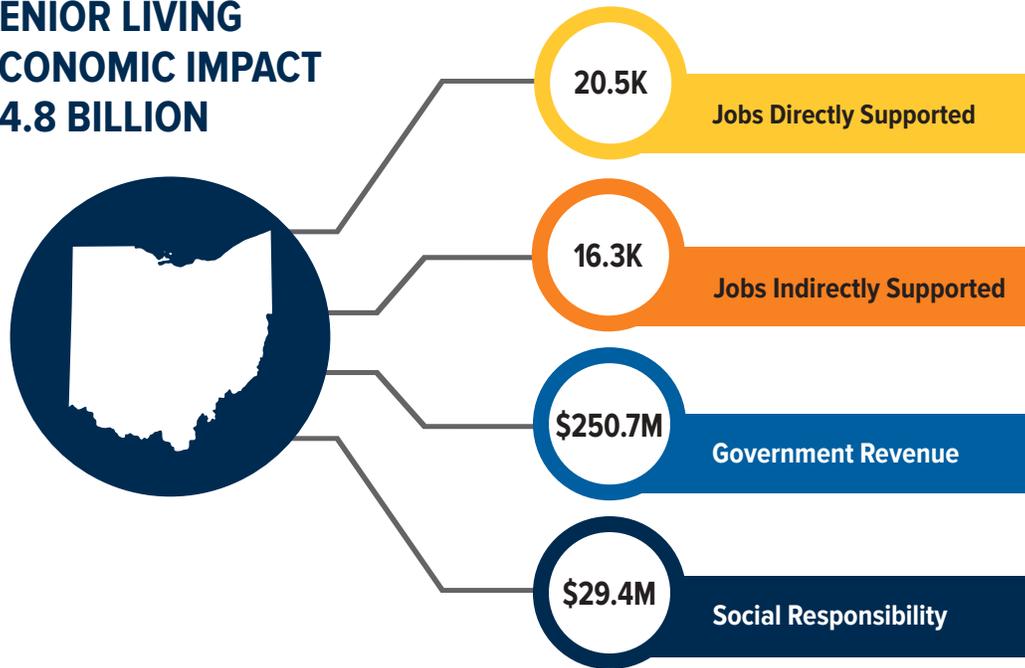
- Insurance Carriers
\$1.2 Billion
- Hotels and Motels
\$430.3 Million
- Cattle Ranching and Farming
\$1 Billion
- Home Health Care Services
\$101.7 Million

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

OHIO

SENIOR LIVING ECONOMIC IMPACT

\$4.8 BILLION



TOP INDUSTRIES IMPACTED



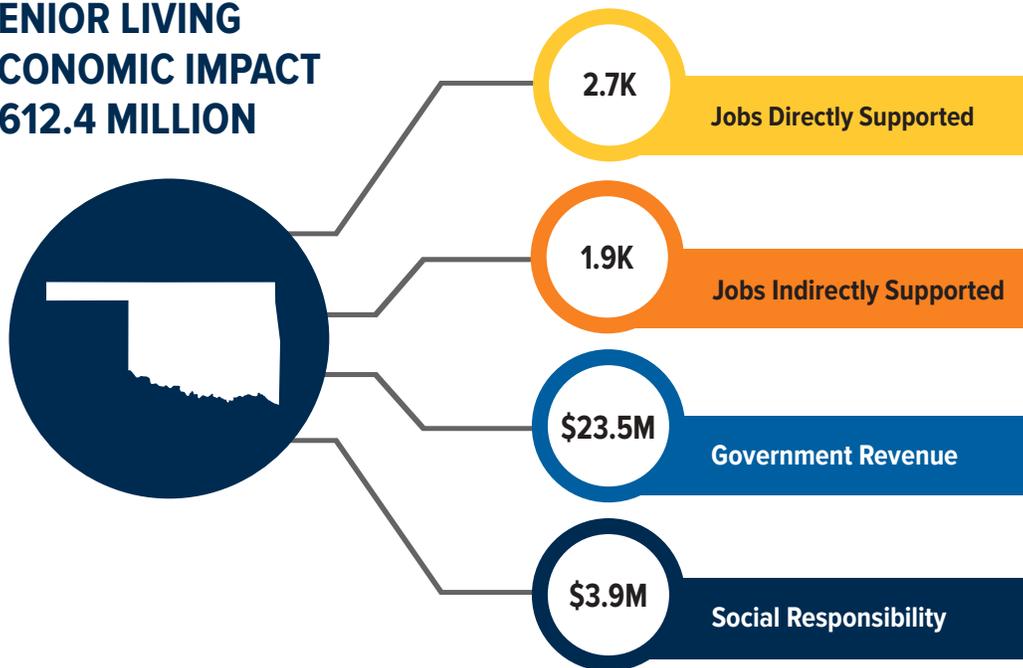
IMPACT COMPARISONS

- Accounting and Bookkeeping
\$4.6 Billion
- Air Transportation
\$3.9 Billion
- Colleges and Universities
\$4.5 Billion
- Hotels and Motels
\$2.9 Billion

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

OKLAHOMA

**SENIOR LIVING
ECONOMIC IMPACT
\$612.4 MILLION**



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

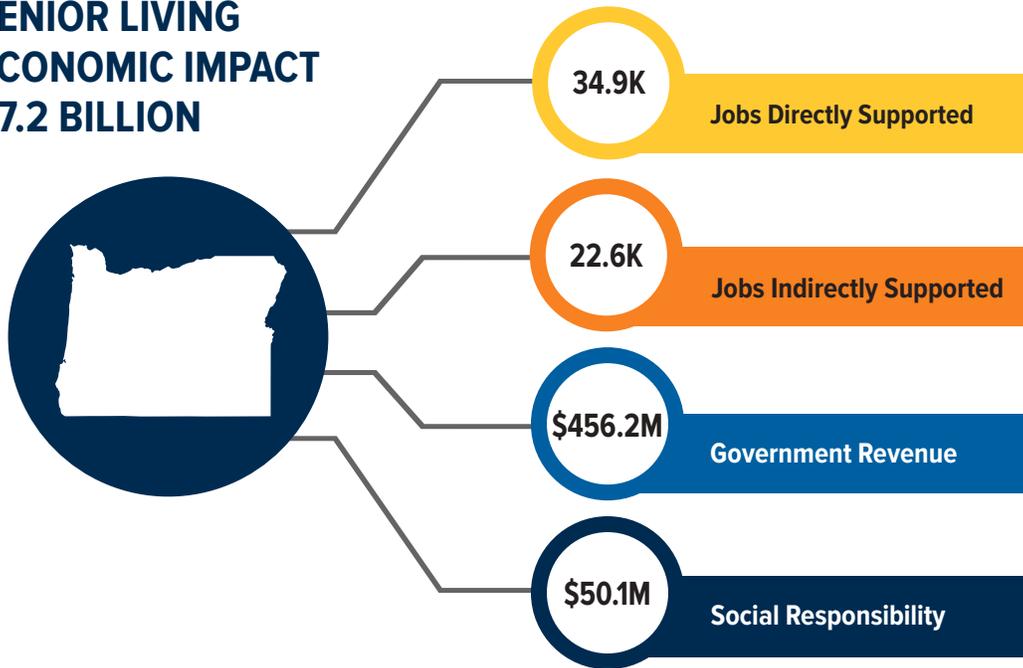
- Hotels and Motels **\$996.1 Million**
- Pharmaceutical Manufacturing **\$600.7 Million**
- Colleges and Universities **\$716.8 Million**
- Child Day Care Centers **\$591.3 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

OREGON

SENIOR LIVING ECONOMIC IMPACT

\$7.2 BILLION



TOP INDUSTRIES IMPACTED



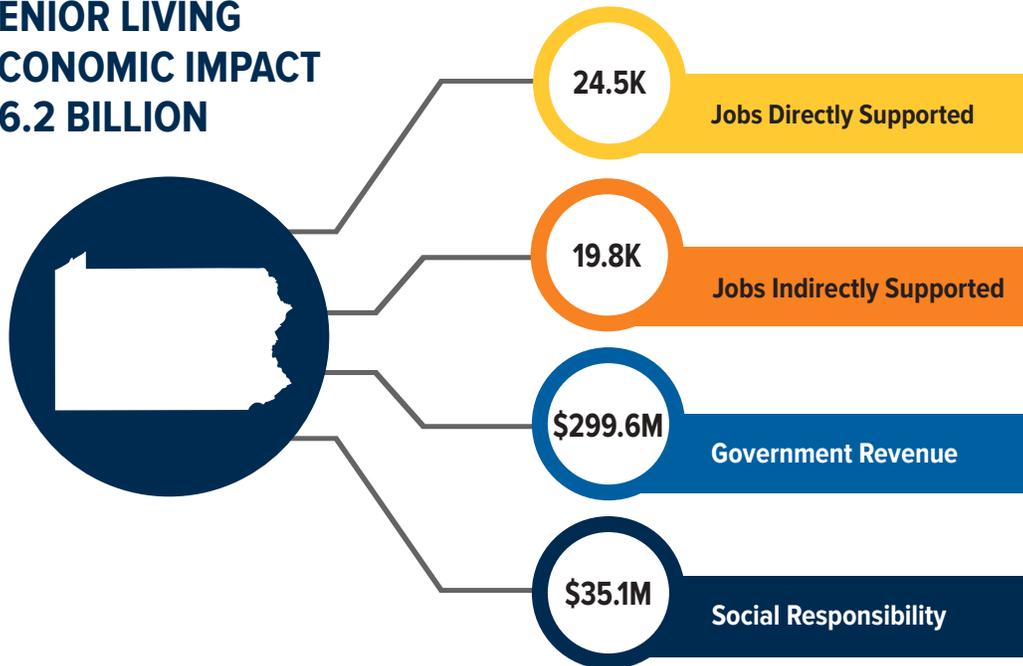
IMPACT COMPARISONS

- Auto Manufacturing: **\$13.8 Billion**
- Wireless Communications: **\$7 Billion**
- Legal Services: **\$7.8 Billion**
- Colleges and Universities: **\$4.9 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

PENNSYLVANIA

SENIOR LIVING ECONOMIC IMPACT \$6.2 BILLION



TOP INDUSTRIES IMPACTED



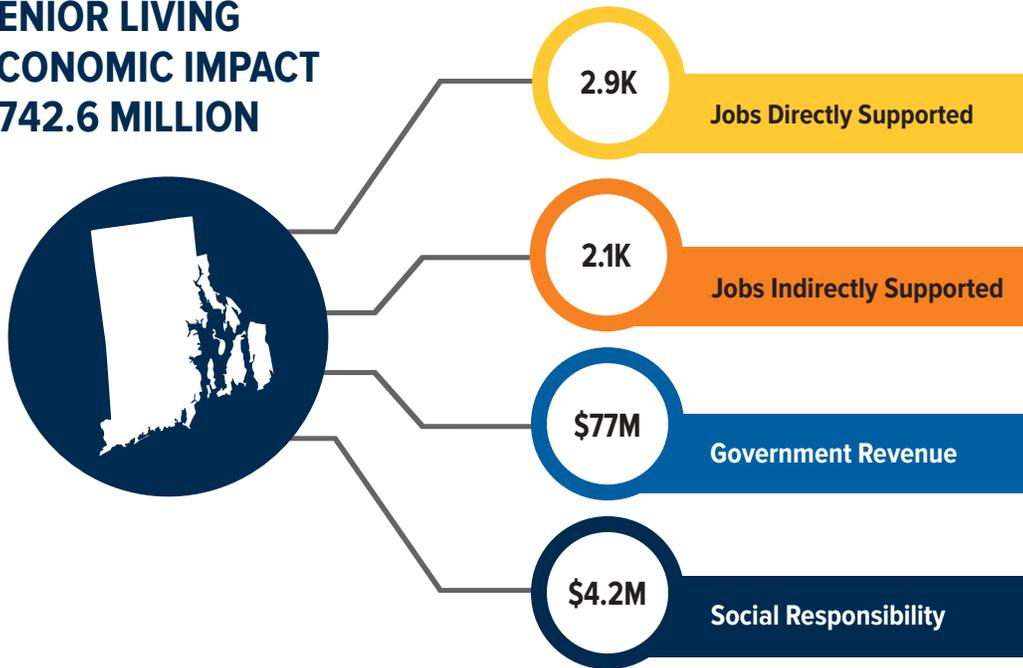
IMPACT COMPARISONS

- Colleges and Universities
\$14.9 Billion
- Air Transportation
\$5.2 Billion
- Wireless Communication Carriers
\$12.1 Billion
- Hotels and Motels
\$5.1 Billion

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

RHODE ISLAND

**SENIOR LIVING
ECONOMIC IMPACT
\$742.6 MILLION**



TOP INDUSTRIES IMPACTED



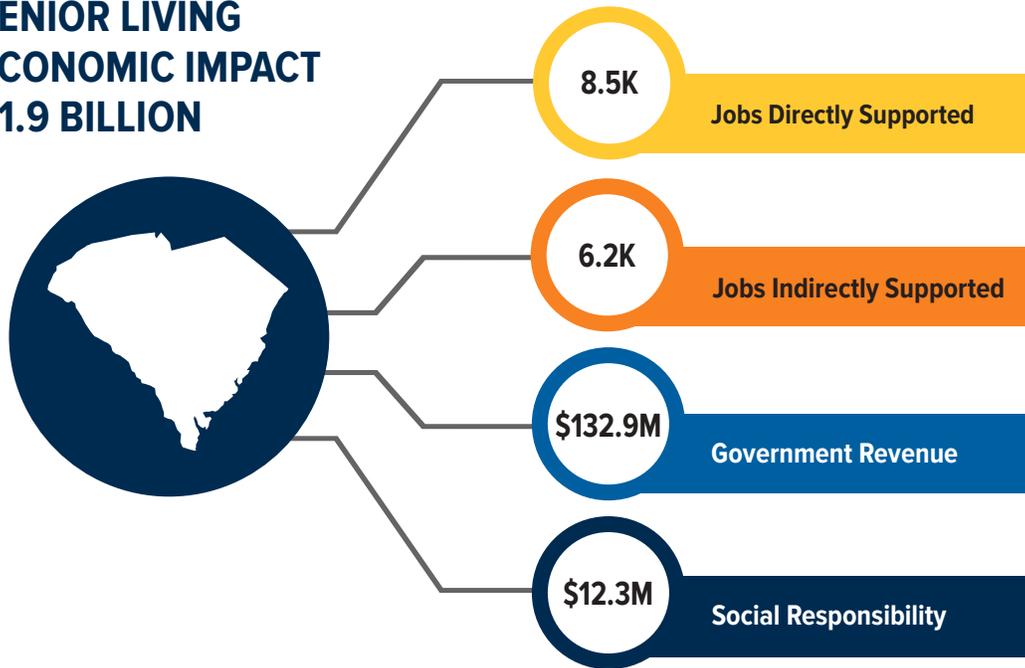
IMPACT COMPARISONS

- Colleges and Universities **\$1.5 Billion**
- Gambling **\$590.4 Million**
- Ship Building and Repairing **\$693.8 Million**
- Outpatient Care Centers **\$570.3 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

SOUTH CAROLINA

**SENIOR LIVING
ECONOMIC IMPACT
\$1.9 BILLION**



TOP INDUSTRIES IMPACTED



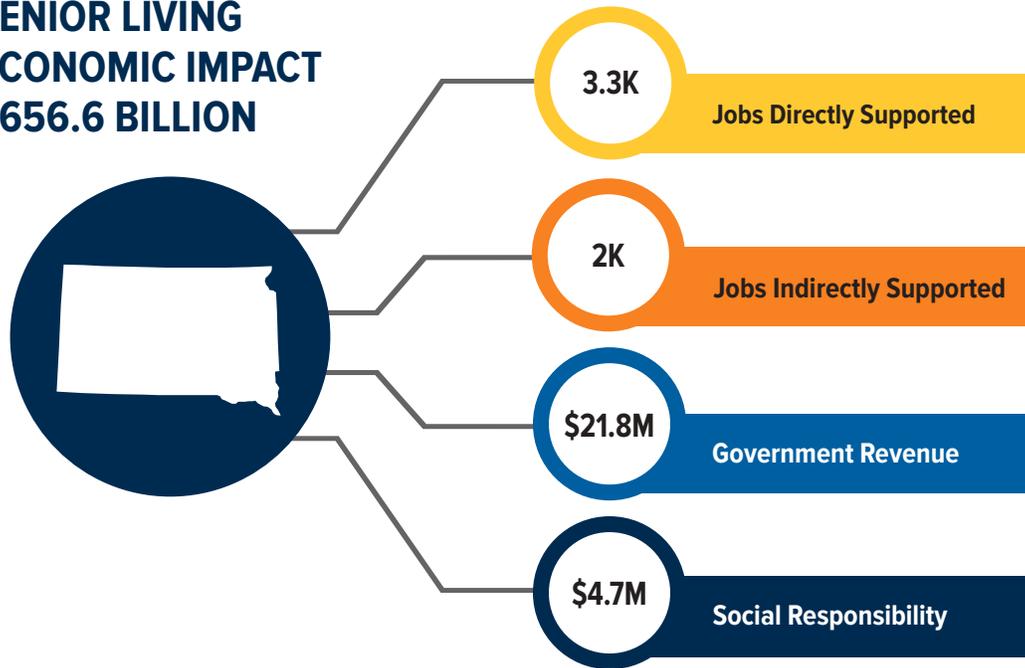
IMPACT COMPARISONS

- Hotels and Motels
\$2.7 Billion
- Home Health Care Services
\$1 Billion
- Colleges and Universities
\$1.2 Billion
- Air Transportation
\$414.9 Million

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

SOUTH DAKOTA

**SENIOR LIVING
ECONOMIC IMPACT
\$656.6 BILLION**



TOP INDUSTRIES IMPACTED



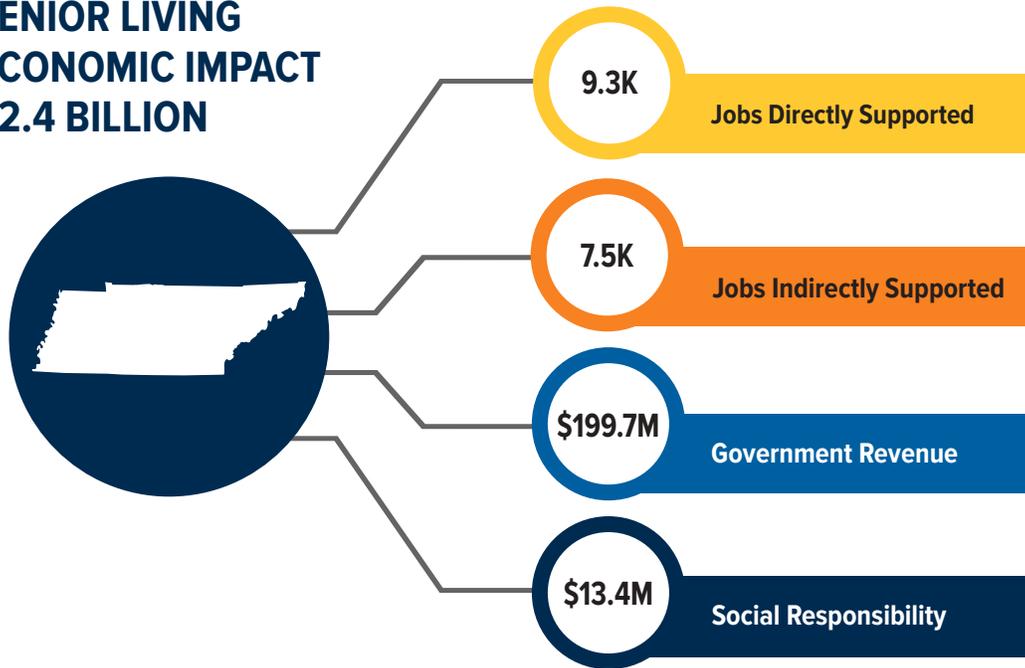
IMPACT COMPARISONS

- Hotels and Motels
\$645.8 Million
- Dairy Cattle and Milk Production
\$492.2 Million
- Gambling
\$480.5 Million
- Radio and Television Broadcasting
\$328.1 Million

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

TENNESSEE

**SENIOR LIVING
ECONOMIC IMPACT
\$2.4 BILLION**



TOP INDUSTRIES IMPACTED



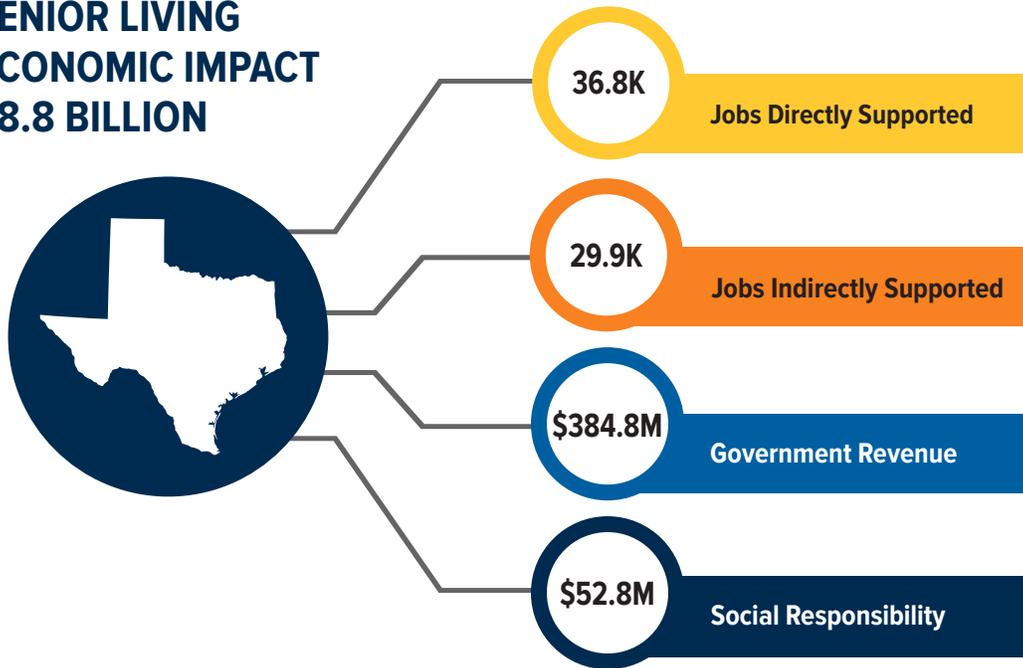
IMPACT COMPARISONS

- Electric Power Distribution **\$3.6 Billion**
- Colleges and Universities **\$2.5 Billion**
- Hotels and Motels **\$3.1 Billion**
- Home Health Care Services **\$2.3 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

TEXAS

SENIOR LIVING ECONOMIC IMPACT \$8.8 BILLION



TOP INDUSTRIES IMPACTED



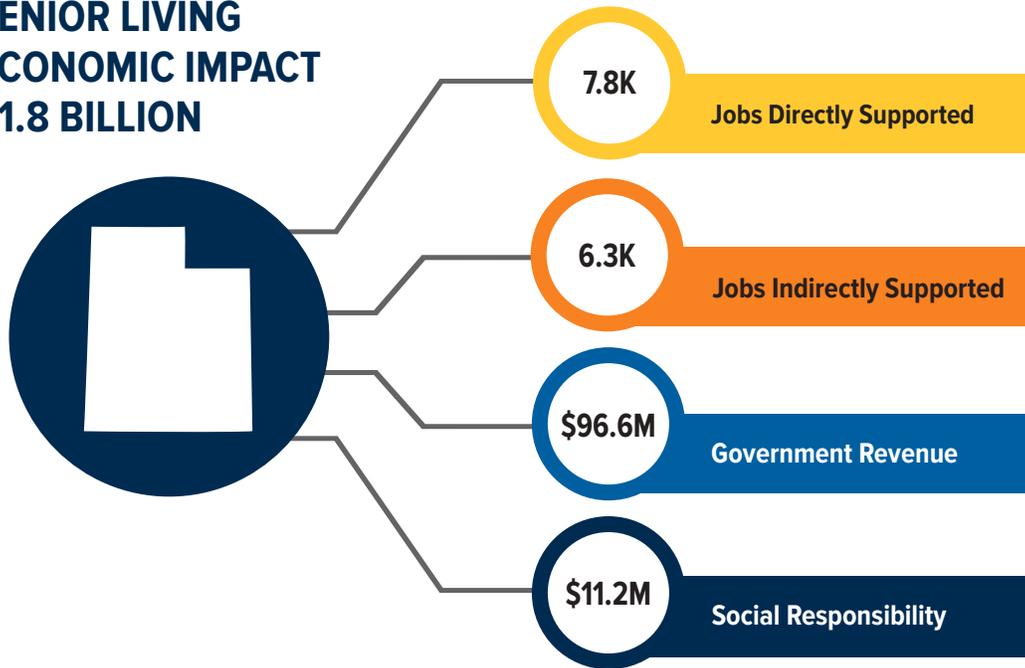
IMPACT COMPARISONS

- Auto Manufacturing
\$21.1 Billion
- Cattle Ranching and Farming
\$8.9 Billion
- Hotels and Motels
\$10.3 Billion
- Colleges and Universities
\$7.5 Billion

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

UTAH

SENIOR LIVING ECONOMIC IMPACT \$1.8 BILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

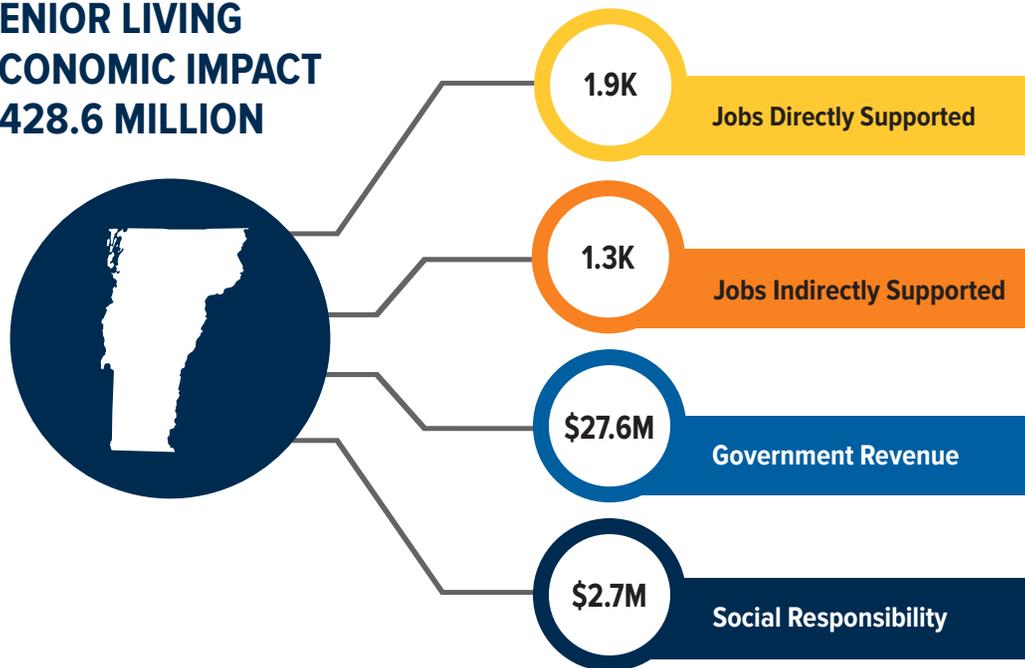
- Air Transportation **\$2.7 Billion**
- Colleges and Universities **\$1.7 Billion**
- Electric Power Distribution **\$2.1 Billion**
- Hotels and Motels **\$1.5 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

VERMONT

SENIOR LIVING ECONOMIC IMPACT

\$428.6 MILLION



TOP INDUSTRIES IMPACTED



HOSPITALS



MANAGEMENT
CONSULTING
SERVICES



INDIVIDUAL &
FAMILY SERVICES



REAL ESTATE



RESTAURANTS

IMPACT COMPARISONS

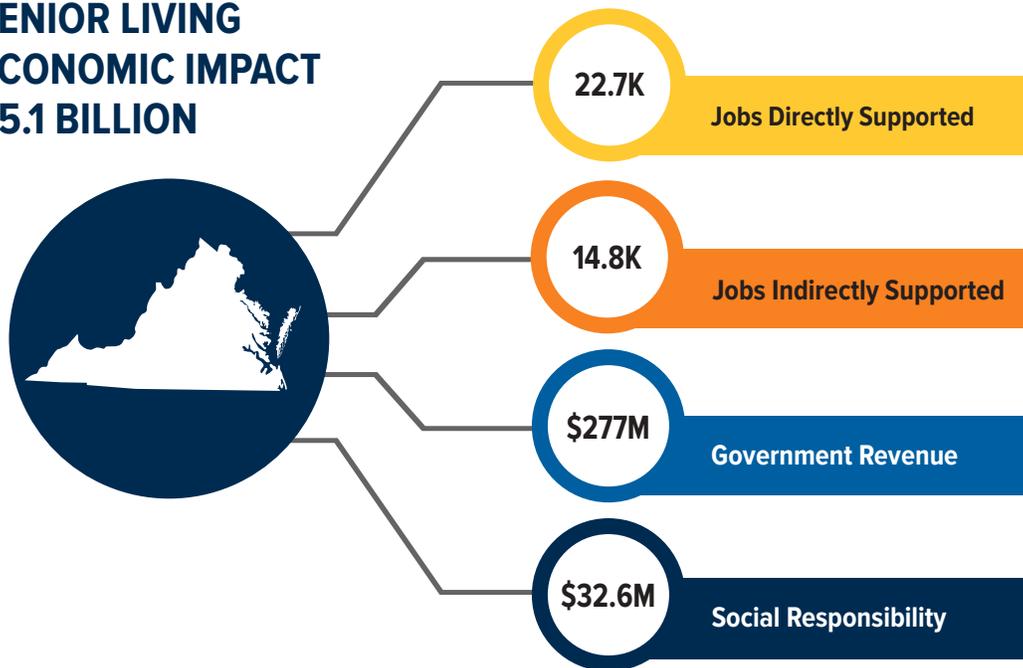
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| <ul style="list-style-type: none"> Hotels and Motels
\$952 Million | <ul style="list-style-type: none"> Colleges and Universities
\$623.4 Million |
| <ul style="list-style-type: none"> Scientific Research and Development
\$867.2 Million | <ul style="list-style-type: none"> Home Health Care Services
\$152.9 Million |

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

VIRGINIA

SENIOR LIVING ECONOMIC IMPACT

\$5.1 BILLION



TOP INDUSTRIES IMPACTED



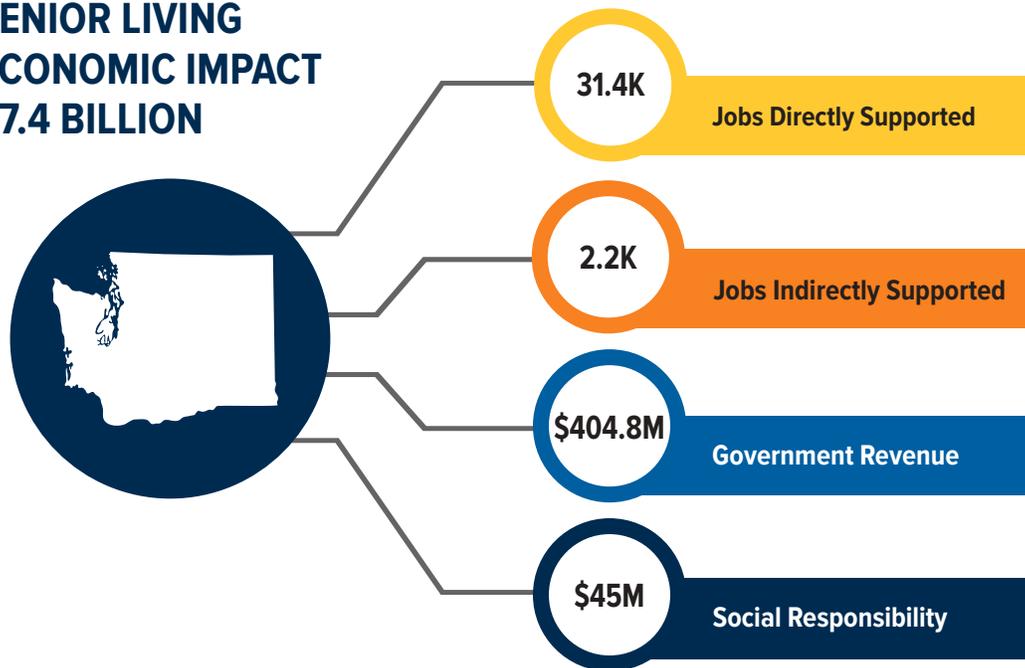
IMPACT COMPARISONS

- Air Transportation **\$5.6 Billion**
- Home Health Care Services **\$2 Billion**
- Hotels and Motels **\$3.5 Billion**
- Child Day Care Centers **\$1.5 Billion**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

WASHINGTON

SENIOR LIVING ECONOMIC IMPACT \$7.4 BILLION



TOP INDUSTRIES IMPACTED



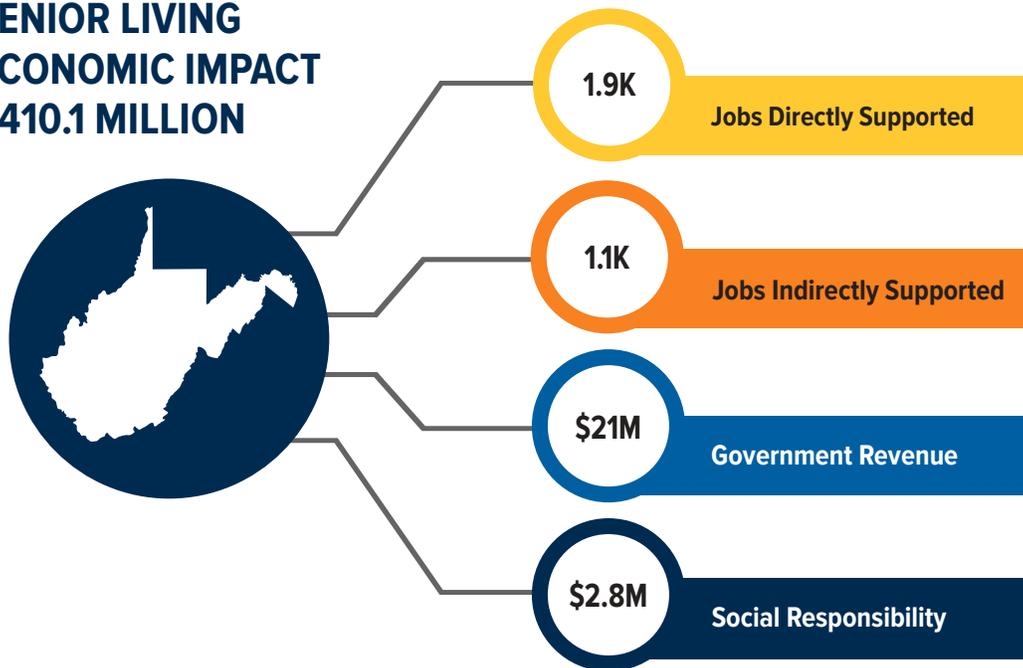
IMPACT COMPARISONS

- Insurance Carriers
\$9.1 Billion
- Hotels and Motels
\$3.5 Billion
- Air Transportation
\$6.3 Billion
- Home Health Care Services
\$1.3 Billion

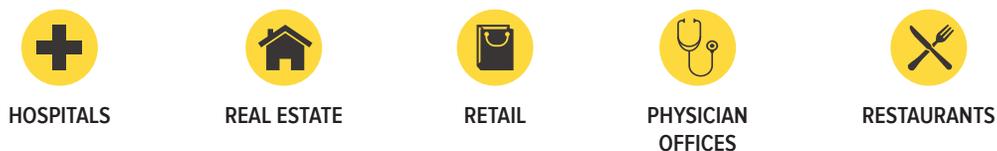
Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

WEST VIRGINIA

SENIOR LIVING ECONOMIC IMPACT \$410.1 MILLION



TOP INDUSTRIES IMPACTED



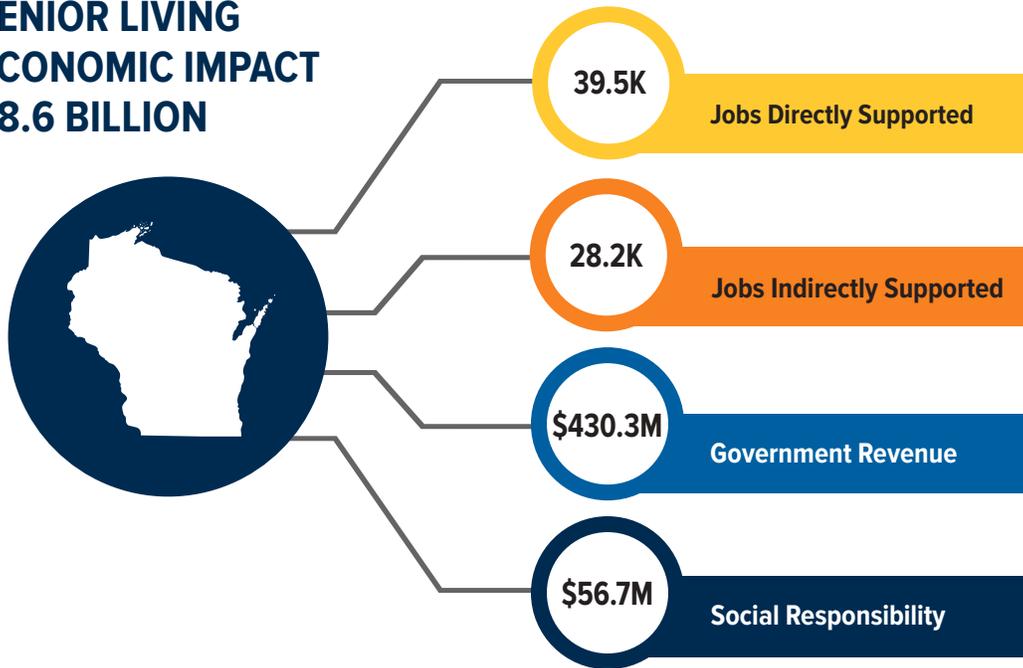
IMPACT COMPARISONS

- | | |
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| <ul style="list-style-type: none"> Pharmaceutical Manufacturing
\$2.9 Billion | <ul style="list-style-type: none"> Hotels and Motels
\$901.9 Million |
| <ul style="list-style-type: none"> Scientific Research and Development
\$1.7 Billion | <ul style="list-style-type: none"> Home Health Care Services
\$458.8 Million |

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

WISCONSIN

**SENIOR LIVING
ECONOMIC IMPACT
\$8.6 BILLION**



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

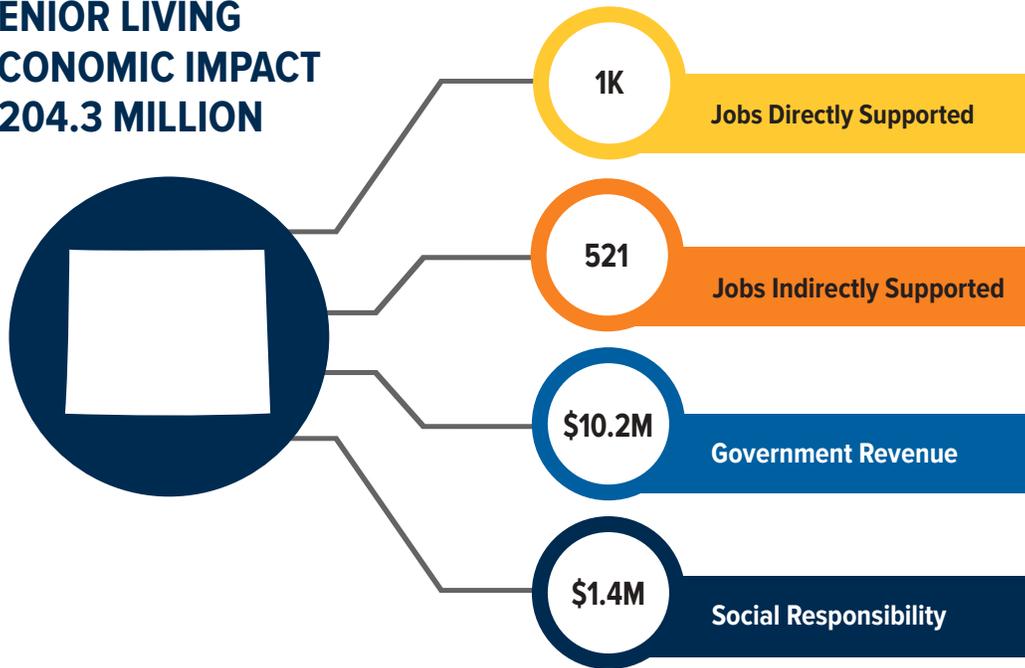
- Cheese Manufacturing
\$14 Billion
- Paper Mills
\$8 Billion
- Scientific Research and Development
\$8 Billion
- Dairy Cattle and Milk Production
\$5.5 Billion

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.

WYOMING

SENIOR LIVING ECONOMIC IMPACT

\$204.3 MILLION



TOP INDUSTRIES IMPACTED



IMPACT COMPARISONS

- Cattle Ranching and Farming **\$902.3 Million**
- Hotels and Motels **\$764.9 Million**
- Outpatient Care **\$196 Million**
- Home Health Care Services **\$73.1 Million**

Source: Argentum engaged Tripp Umbach to measure the economic, employment, government revenue, industry, and social responsibility impacts of senior living communities at the national level and in each state. For the purposes of this study, "senior living" is defined as independent living, assisted living, memory care, and continuing care retirement communities. Skilled nursing facilities are not factored into the calculations. Economic and employment impact measures dollars and jobs generated within the region because of senior living communities. This includes spending on goods and services with a variety of suppliers within the state and their employees, spending of staff and visitors, and business volume and jobs generated by businesses within the region that benefit from senior living's spending. Data sources included Tripp Umbach internal data, IMPLAN datasets, National Center for Health Statistics, U.S. Census Bureau, and AARP. Impacts were formulated using IMPLAN software. IMPLAN data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the U.S. Bureau of Economic Analysis and the rectangular format recommended by the United Nations. Publication was made possible through MatrixCare.



ARGENTUM
EXPANDING SENIOR LIVING

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