

Statewide Economic Model Impact Projections of Medicaid Expansion

Economic Indicator	Units	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	Total		Average per Year
Personal Income	Nominal \$ (M)	2,673.63	3,266.38	3,872.50	4,497.88	5,145.00	5,819.50	25,274.88		4,212.48
Personal Income Per Capita	Nominal \$	121.48	136.80	152.29	168.25	184.71	202.00	965.53		160.92
Real Gross Domestic Product	Fixed 2014-15 \$ (M)	1,749.74	2,068.94	2,402.36	2,750.12	3,107.78	3,473.73	15,552.67		2,592.11
Net State Revenues	Nominal \$ (M)	(3.49)	1.78	8.20	15.33	22.80	30.50	75.11		12.52
Economic Indicator	Units	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	Minimum	Maximum	Average per Year
Net Employment	Jobs	6,049	3,976	2,955	2,607	2,649	2,932	2,607	6,049	3,528
Population	Persons	0	3,312	6,464	9,448	12,280	14,920	0	14,920	7,737

Statewide Economic Model Impact Projections of Medicaid Expansion

Economic Indicator	Units	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	Minimum	Maximum
Personal Income	Nominal \$ (M)	0.20%	0.23%	0.26%	0.29%	0.32%	0.35%	0.20%	0.35%
Personal Income Per Capita	Nominal \$	0.20%	0.23%	0.27%	0.30%	0.32%	0.35%	0.20%	0.35%
Gross Domestic Product	Nominal \$ (M)	0.16%	0.19%	0.21%	0.24%	0.27%	0.29%	0.16%	0.29%
Net State Revenues	Nominal \$ (M)	0.00%	0.00%	0.01%	0.02%	0.03%	0.04%	0.00%	0.04%
Net Employment	Jobs	0.06%	0.04%	0.03%	0.03%	0.03%	0.03%	0.03%	0.06%
Population	Persons	0.00%	0.01%	0.03%	0.04%	0.05%	0.06%	0.00%	0.06%