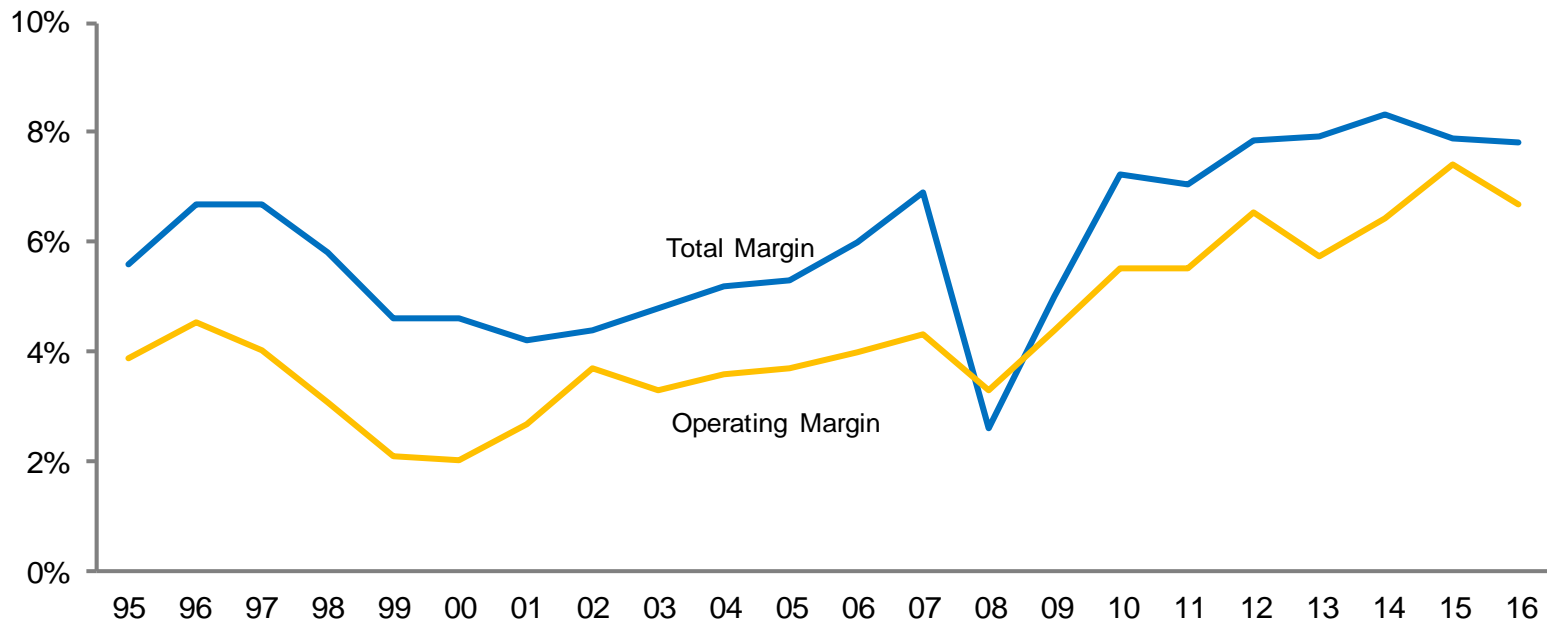


Chart 4.2: Aggregate Total Hospital Margins<sup>(1)</sup> and Operating Margins,<sup>(2)</sup> 1995 – 2016



Source: Analysis of American Hospital Association Annual Survey data, 2016, for community hospitals.

<sup>(1)</sup> Total Hospital Margin is calculated as the difference between total net revenue and total expenses divided by total net revenue.

<sup>(2)</sup> Operating Margin is calculated as the difference between operating revenue and total expenses divided by operating revenue.