Cardiovascular Landscape 2026:

Increasing Demand Requires Service Line–Level Planning

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Faculty Disclosure

I (we) have no relevant financial relationships with ineligible companies to disclose.

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Objectives

- After completing this educational activity, participants will be able to:
  - Understand key drivers of cardiovascular change
  - How forecasting can enable faster, more appropriate outcomes
  - Leverage survey results to better guide clinic placements

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Expected Outcome & Educational Need / Practice Gap

- **Expected outcome:** Faster strategic planning that better leverages data and internal alignment
- **Educational Need**: Disparate data sources, unfocused information gathering, and lack of service line cohesion
- **Practice Gap**: Enabling clinicians/administrators to use data for forecasting, planning, and team alignment. Leveraging storytelling as a key skill.

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Evaluate your workforce and technology responses. **Today's demands are changing** and will evolve over time.



Technology adoption must be nimble and proactive. Adopt efficiency and optimization efforts before bottlenecks erupt. Technology should enhance, not replace, your clinicians.



Patients' expectations have evolved: **Access is the new metric.** Partner with referring providers. Drive efficiency and optimization efforts at the service line and program level.

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Cardiovascular Readmissions Congest the Hospital and Overwhelm the Organization



13% of cardiovascular discharges are readmitted within 30 days

+6.5 days Each readmission adds an additional week of bed days

5 days **+4%** Current CV ALOS; 10-year ALOS forecast

1.4 million 10-year total bed days due to CV readmissions

Congestive Heart Failure Is Largest Driver of Readmissions

39% of all CV readmissions are for primary diagnosis of CHF

17% of all CHF discharges will be readmitted within 30 days

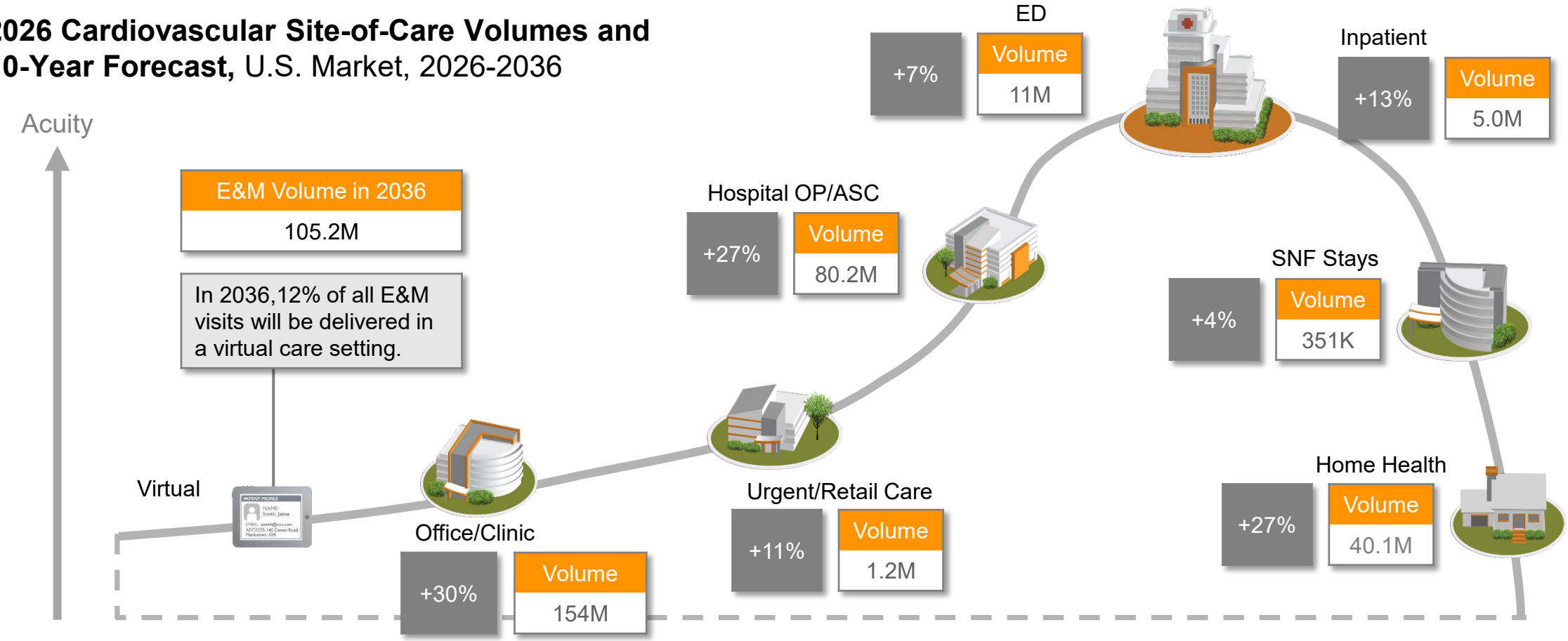
+15% Growth in CHF readmissions Q1 2023 to Q4 2025

Note: Analysis excludes 0-17 age group; analysis includes cardiovascular inpatient discharges. ALOS = average length of stay; CHF = congestive heart failure; CV = cardiovascular. Sources: Data from the Vizient Clinical Data Based used with permission of Vizient, Inc. All rights reserved. 2023-2025. Accessed May 2026; Sg2 Analysis, 2026. Impact of Change®, 2026; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026

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Demand Is Increasing Across the CV System of CARE; How Will You Meet It?

2026 Cardiovascular Site-of-Care Volumes and 10-Year Forecast, U.S. Market, 2026-2036

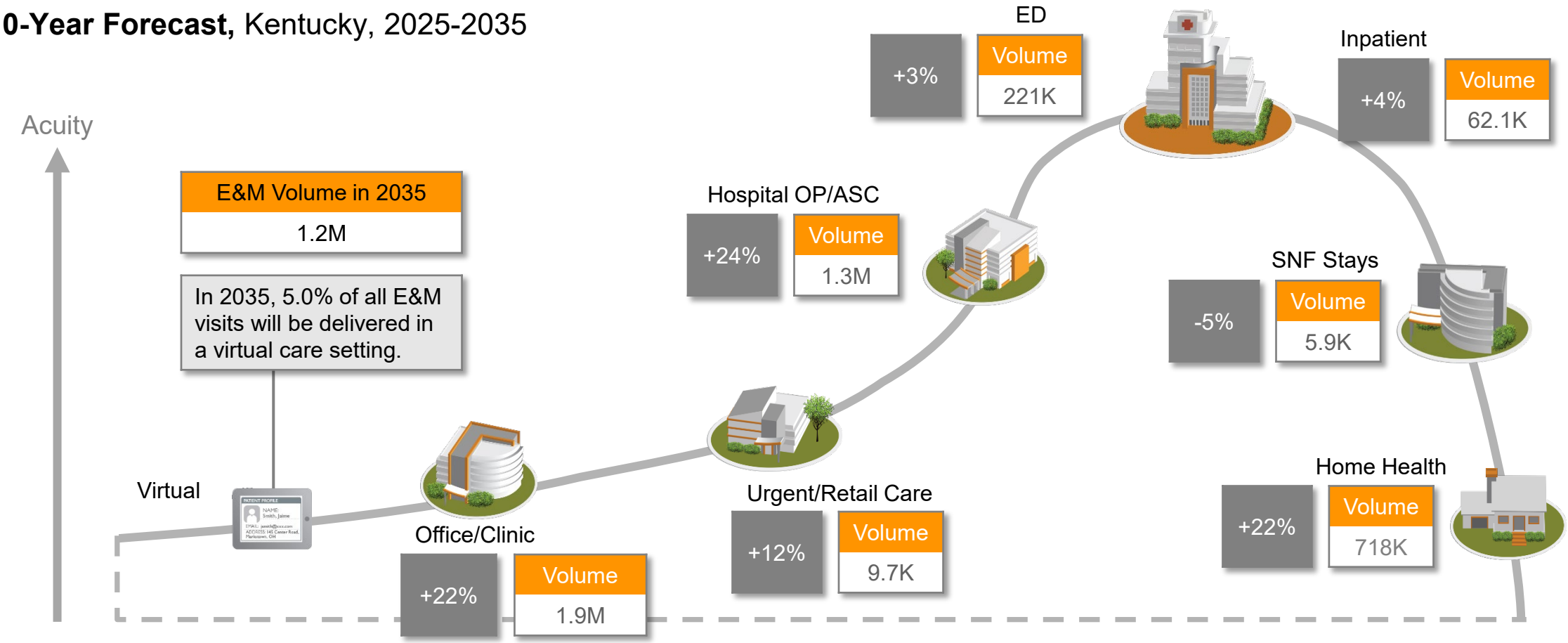


Note: Analysis excludes 0-17 age group. Emergency department (ED) forecast is defined as urgent and emergent visits. E&M visits are defined as procedures: visits—evaluation and management, established patient visits—in person, established patient visits—virtual, new patient visits—in person, new patient visits—virtual. Home health is defined as procedures: home nurse visits and home visits other. ASC = ambulatory surgery center; CARE = Clinical Alignment and Resource Effectiveness; E&M = evaluation and management; OP = outpatient; SNF = skilled nursing facility. Sources: Impact of Change®, 2026; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026.

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Demand Is Increasing Across the CV System of CARE; How Will You Meet It?

2025 Cardiovascular Site-of-Care Volumes and 10-Year Forecast, Kentucky, 2025-2035

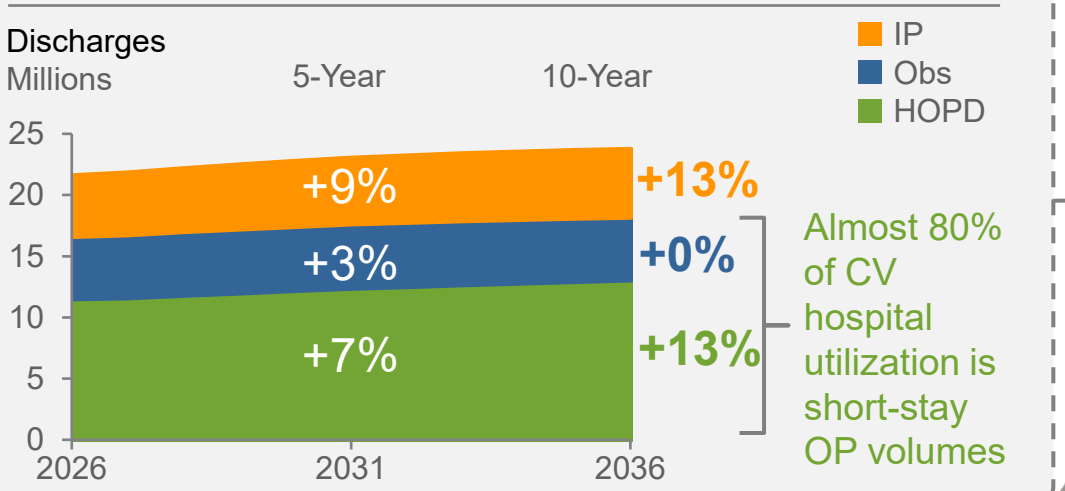


Note: Analysis excludes 0-17 age group. Emergency department (ED) forecast is defined as urgent and emergent visits. E&M visits are defined as procedures: visits—evaluation and management, established patient visits—in person, established patient visits—virtual, new patient visits—in person, new patient visits—virtual. Home health is defined as procedures: home nurse visits and home visits other. ASC = ambulatory surgery center; CARE = Clinical Alignment and Resource Effectiveness; E&M = evaluation and management; OP = outpatient; SNF = skilled nursing facility. Sources: Impact of Change®, 2025; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2025; Sg2 analysis, 2025.

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The Hospital Remains Central for the CV System of CARE—Capacity Is Constrained

Hospital Cardiovascular Forecast: +10%
U.S. Market, 2026-2036



Almost 80% of CV hospital utilization is short-stay OP volumes

ALOS: +4%
Bed Days: +18%

IP growth driven by:
CHF (+11%), MI (+4%), Valve Surgery (+110%), CABG (+6%)

Observation visits rise:
Cardiomyopathy (+13%), VTE (+10%), Heart Valve Disease (+16%), Dysrhythmia (+19%)

HOPD volumes increase:
ILR (+48%), PCI (+4%), Cardiac Ablation (+55%), Pacemaker/ICD (+26%)

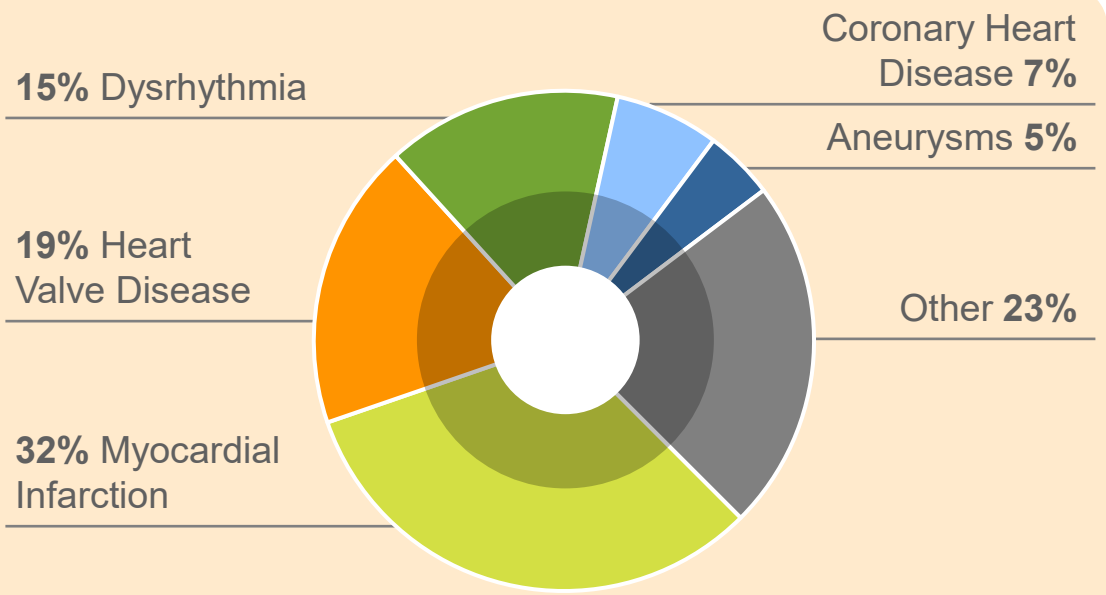
Note: Analysis excludes 0-17 age group and includes cardiovascular service line group. Hospital forecast includes the following: IP discharges; visits—observation in HOPD; HOPD procedures—major/minor and select diagnostics in the HOPD including diagnostic catheterization, CV stress testing, electrophysiology studies and ILRs. Valve surgery = transcatheter valve procedure and surgical valve procedure. 0% indicates the forecast is flat (less than ± 1). CABG = coronary artery bypass graft; HOPD = hospital outpatient department; ICD = implantable cardioverter defibrillator; ILR = implantable loop recorder; IP = inpatient; MI = myocardial infarction; obs = observation; PCI = percutaneous coronary intervention; VTE = venous thromboembolism. Sources: Impact of Change®, 2026; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026.

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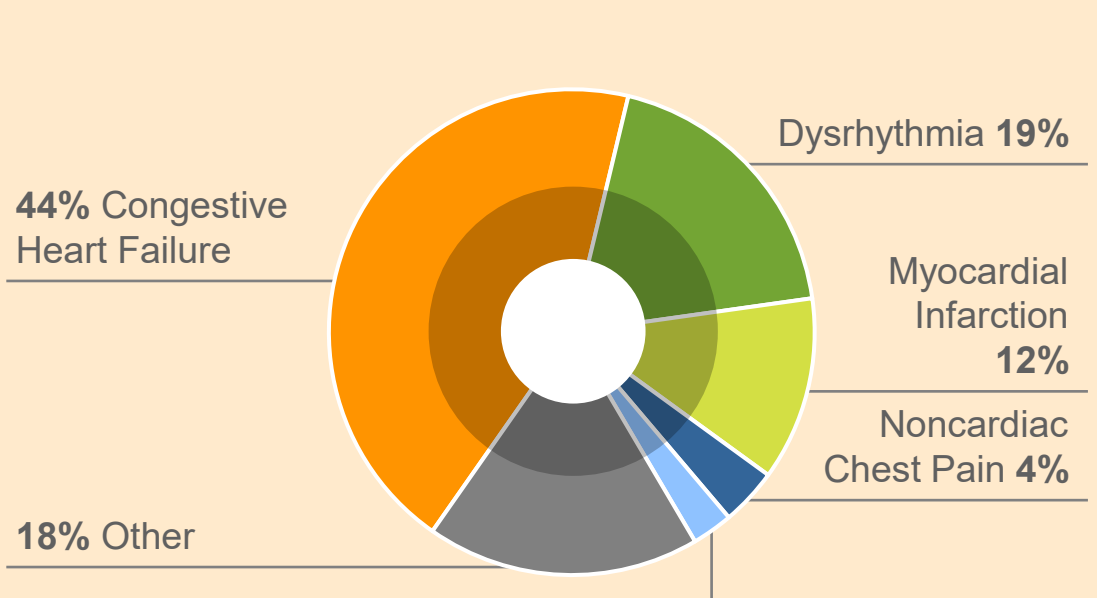
Examine Your Data: Where Should Your Focus Be?

Inpatient Cardiovascular Forecast
U.S. Market, 2026-2036

SURGICAL DISCHARGES, **1.6M Discharges**



MEDICALLY MANAGED, **2.8M Discharges**



Congestive heart failure is responsible for 30% of all cardiovascular inpatient discharges. Direct medical CHF patients to disease-based clinics before they consume inpatient capacity.

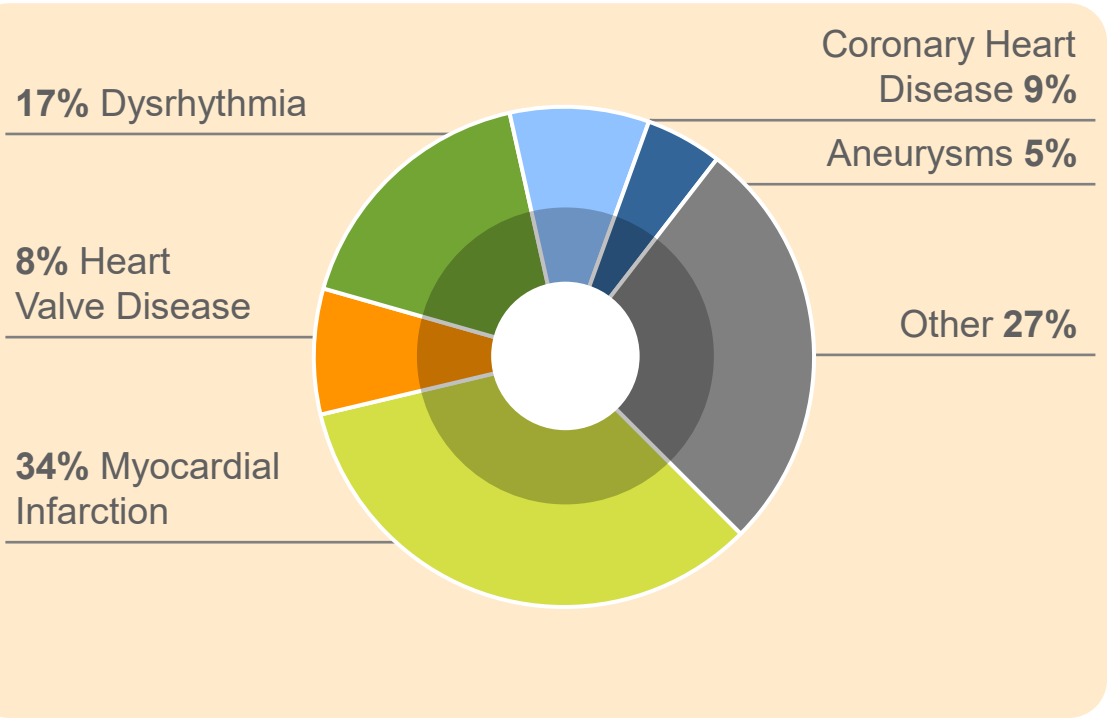
Note: Analysis excludes 0-17 age group. Percentages may not add to 100% due to rounding. Sources: Impact of Change®, 2026; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026.

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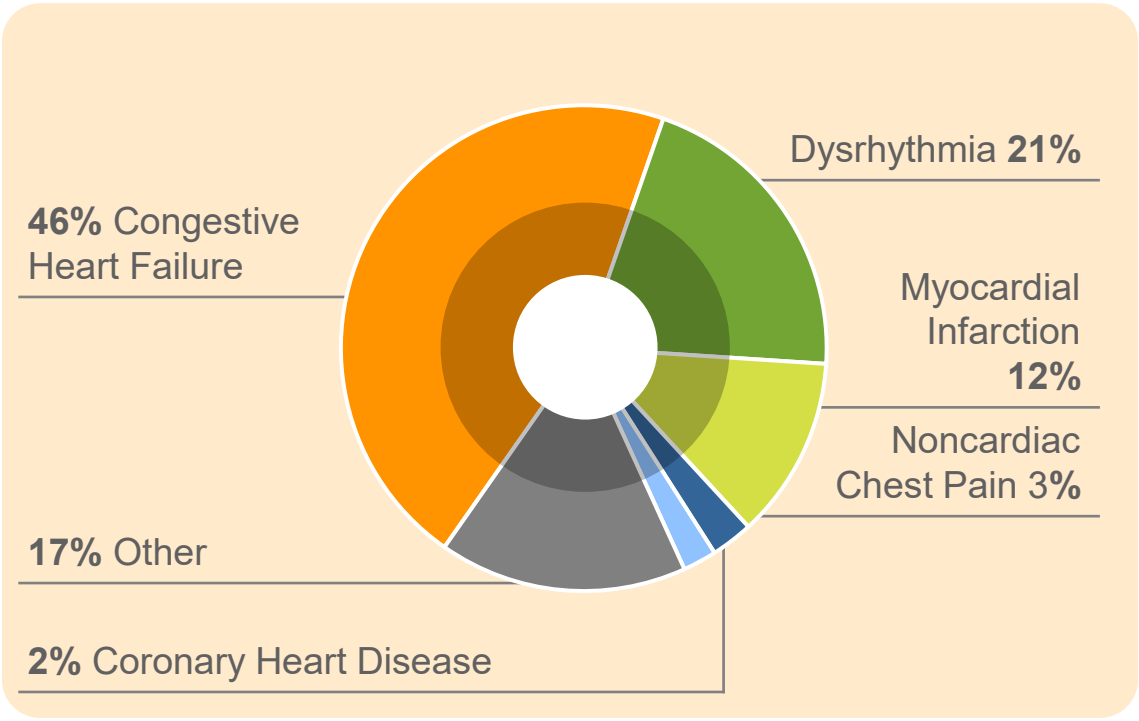
Examine Your Data: Where Should Your Focus Be?

Inpatient Cardiovascular 10-Year Forecast
Kentucky, 2025-2035

SURGICAL DISCHARGES, **23K Discharges**



MEDICALLY MANAGED, **39K Discharges**



Congestive heart failure is responsible for 30% of all cardiovascular inpatient discharges.
Direct medical CHF patients to disease-based clinics before they consume inpatient capacity.

Note: Analysis excludes 0-17 age group. Percentages may not add to 100% due to rounding. Sources: Impact of Change®, 2025; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Claritas Pop-Facts®, 2025; Sg2 analysis, 2025.

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Reimagine Care—for Today and Tomorrow—to Ease Capacity Constraints

Cardiovascular Forecast, U.S. Market, 2026-2036

Cath Lab	EP Lab	Structural Heart
Diagnostic Cath **-19%** IP+OP	Ablations **+51%** IP+OP	PLAAC **+107%** IP
PCI **+5%** IP+OP	Pacemakers/ICDs **+28%** IP+OP	Transcatheter Valves **+143%** IP

Vascular Lab		
Open/Endo—Peripheral **0%** IP	Open/Endo—Abd/Thor **+11%** IP	Endo—Peripheral **+31%** OP

Plan for Growth

Patients are aging and acuity is rising, presenting challenges throughout the System of CARE. Significantly, one in five Americans will be aged 65 or older by 2030.

Bottlenecks can proliferate. Work to prevent them among the complex crossroads of multiple teams and programs in O.R.s and labs.

Transcatheter valve utilization will grow with an expanded indication and is challenged by increased adoption of other structural heart procedures.



Note: Analysis excludes 0–17 age group. 0% indicates the forecast is flat (less than ± 1). Abd = abdominal; cath = catheterization; endo = endovascular; EP = electrophysiology; O.R. = operating room; PLAAC = percutaneous left atrial appendage closure; thor = thoracic. Ablations refer to intracardiac catheter ablations. Sources: Vespa J, Armstrong DM, Medina L. *Demographic Turning Points for the United States: Population Projections for 2020 to 2060.* U.S. Census Bureau; 2020; Impact of Change®, 2026; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026.

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Cardiovascular 10-Year Forecast, Kentucky, 2025-2035

Cath Lab	EP Lab	Structural Heart
Diagnostic Cath **-18%** IP+OP	Ablations **+50%** IP+OP	PLAAC **+91%** IP
PCI **+4%** IP+OP	Pacemakers/ICDs **+15%** IP+OP	Transcatheter Valves **+100%** IP

Vascular Lab		
Open/Endo—Peripheral **-5%** IP	Open/Endo—Abd/Thor **+4%** IP	Endo—Peripheral **+25%** OP

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The TAVR-Eligible Population Is Doubling

NEWS FLASH!

1.6M Americans aged 75+ have aortic stenosis

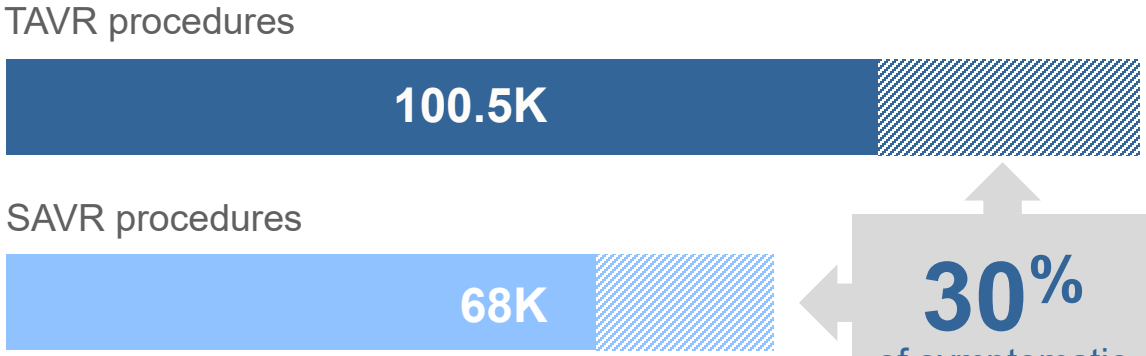
480K severe cases

240K asymptomatic

240K symptomatic

Today's Reality

2023 procedure volumes:



If 30% of eligible symptomatic severe aortic stenosis patients do not receive a procedural intervention, **doubling the eligible patient population represents a step-change growth opportunity.**

SAVR = surgical aortic valve replacement; TAVR = transcatheter aortic valve replacement. Sources: Osnabrugge RLJ, Mylotte D, Head SJ, et al. Aortic stenosis in the elderly: Disease prevalence and number of candidates for transcatheter aortic valve replacement: a meta-analysis and modeling study. *J Am Coll Cardiol*. 2013;62(11):1002-1012. doi:10.1016/j.jacc.2013.05.015; Tribouilloy C, Bohbot Y, Rusinaru D, Leborgne L, Maréchaux S. Management of severe asymptomatic aortic stenosis: An updated overview. *Arch Cardiovasc Dis*. 2026;119(1):39-49. doi:10.1016/j.acvd.2025.10.325; The Society of Thoracic Surgeons Adult Cardiac Surgery Database 2023. Accessed May 2026. Sg2 analysis, 2026.

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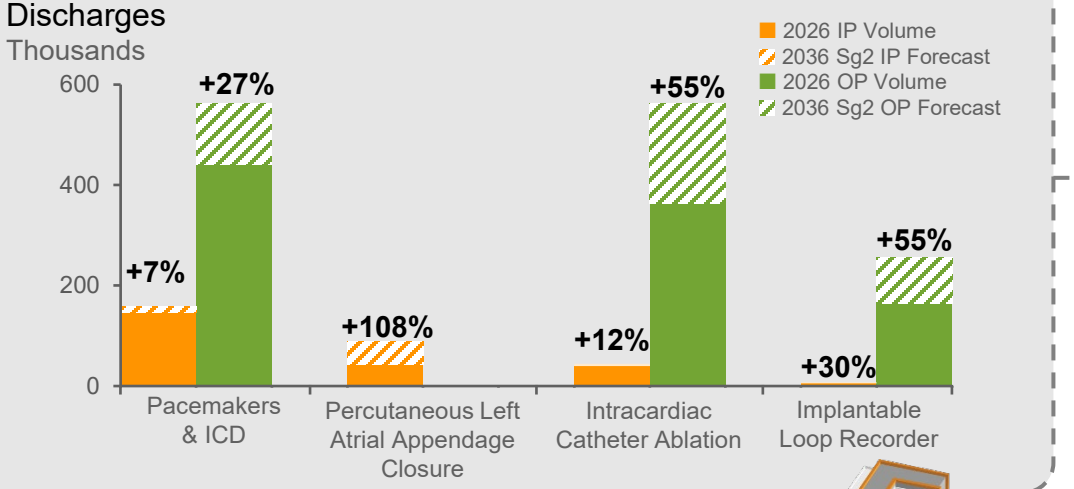
Electrophysiology Procedure Growth Extends Across the System of CARE

2026 EP Site-of-Care Volumes and 10-Year Forecast

U.S. Market, 2026-2036

Electrophysiology Procedure Forecast: +39%

2026-2036







CT Imaging

+52% | Volume 467K



E&M Visits

+31% | Volume 24M

As electrophysiology procedures grow, so do upstream volumes for patients with dysrhythmia

Opportunities to enable and manage EP demand:

- Establish AFib clinic
- Integrate remote patient monitoring
- Elevate workforce
- Redesign care to open access through standardized care pathways/disease-based clinics

Note: Analysis excludes 0-17 age group. CT = computed tomography. Sources: Impact of Change®, 2026; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026.

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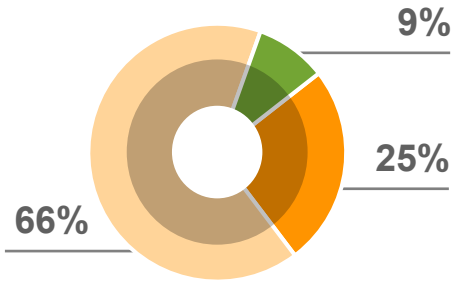
CV ASC Volumes Are Still Small; Clinical Variation Exists and Drives the Conversation

National 2026 Baseline Volumes by Site of Care

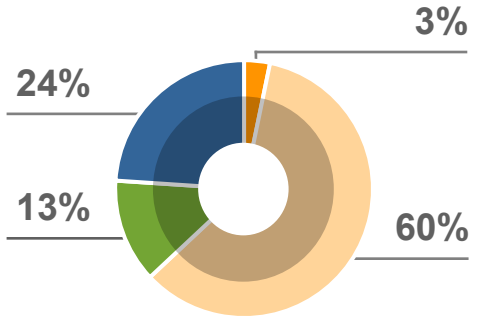
Inpatient
HOPD
ASC
Office

Select Electrophysiology Procedures

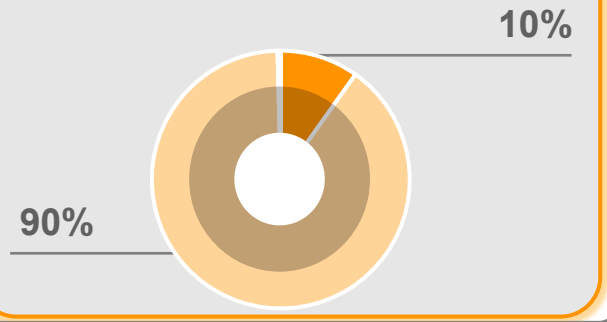
Pacemakers and ICDs (588K)



ILR (170K)

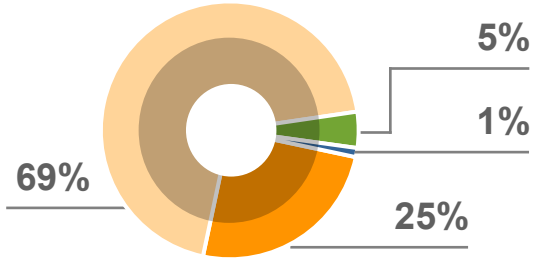


Intracardiac Ablations (403K)

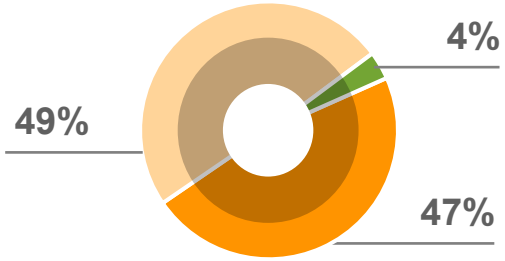


Select Interventional Cardiology Procedures

Diagnostic Cath (1.8M)

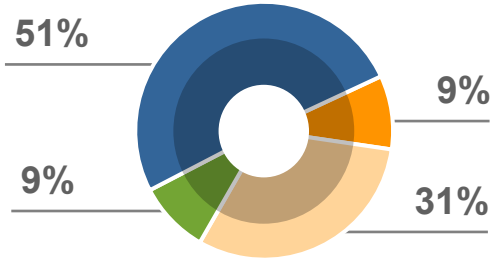


PCI (887K)

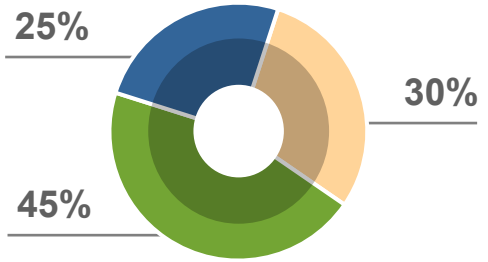


Select Vascular Procedures

Peripheral Endovascular (620K)



AV Fistula (820K)



Note: Analysis excludes 0-17 age group. Cardiovascular service line only for diagnostic cath, PCI, pacemakers and ICDs, ablations procedures. All service lines for ILR; vascular service line for peripheral endovascular and AV fistula procedures. National perspective and local considerations will impact market-level shift potential. AV = arteriovenous. Sources: Impact of Change®, 2026; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026.

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Replacement Volume Fails to Match Demand for Cardiovascular Physicians

Cardiovascular Workforce Is Declining

-3%
per year

Total Active CV Physicians	34,900
Estimated Retiring per Year	1,940
Fellows Entering per Year	1,045
Yearly Net Deficit	-900 Physicians

Cardiovascular Forecast
U.S. Market, 2026-2036

INPATIENT: **+13%** E&M VISITS: **+28%**

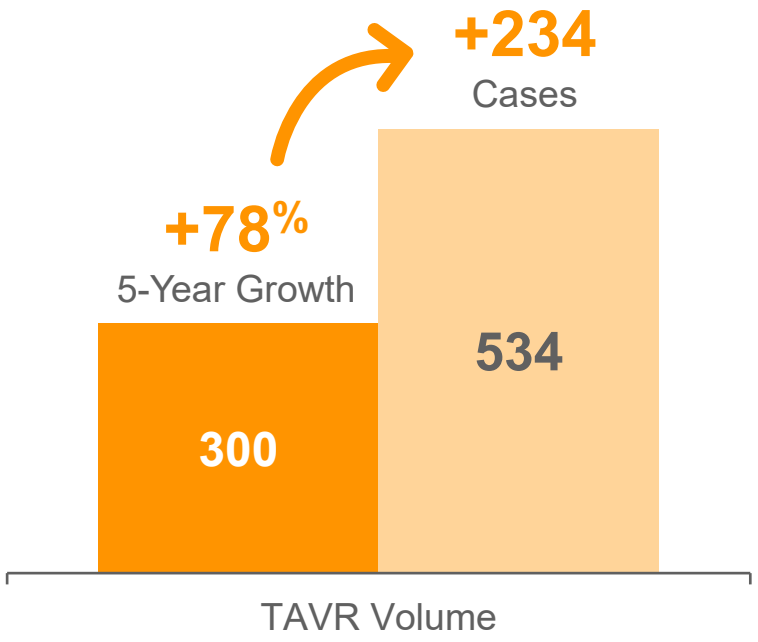
Hiring more physicians is not a long-term solution to meet rising demand

- Plan volume and resources at programmatic level
- Engage current physicians in future planning
- Communicate program strategic goals broadly
- **Team-based care is the goal and the solution**
- Think: physician-led but physician-light

Note: Analysis excludes 0-17 age group and includes cardiovascular service line group; includes cardiovascular physician specialties of cardiovascular disease, interventional cardiology, electrophysiology and pediatric cardiology. Assumes all physicians completely end practice at age 70. E&M visits defined as procedures visits—evaluation and management, established patient visits—in person, established patient visits—virtual, new patient visits—in person, new patient visits—virtual.
Sources: AAMC. U.S. physician workforce data dashboard. https://www.aamc.org/data-reports/report/us-physician-workforce-data-dashboard; *Report on Residents: Table B3 Number of Active Residents, by Type of Medical School, GME Specialty, and Gender.* AAMC. 2024. https://www.aamc.org/data-reports/students-residents/data/report-residents/2024/table-b3-number-active-residents-type-medical-school-gme-specialty-and-gender; Impact of Change®, 2026; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026. All websites accessed June 2026.

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Model “Around-Stream” Utilization—TAVR Is Only the Visible Volume



In an example health system, for every TAVR there are:

		Can your system accommodate surrounding growth?
5	E&M Visits	+1,245
3	Echos	+600
2	Diagnostics	+500
1	CT	+200
0.3	Diagnostic Caths	+60

Note: Analysis excludes 0-17 age group. Example system data based on Sg2 interviews. Echo = echocardiogram. Sources: Impact of Change®, 2026; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026.

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CASE STUDY

A Grow-Your-Own Echo Tech Pipeline Solves Critical Bottleneck

NORTON HEALTHCARE, LOUISVILLE, KY

CHALLENGE

Echo tech shortages reduced imaging capacity, delayed inpatient throughput, and increased costly reliance on overtime and contract labor

SOLUTION

Partnership with four local educational institutions to provide clinical training site for echo tech students

- Embedded training and mentorship expectations into job descriptions
- Established engagement standards for academic partners and students
- Regular communication across partners to ensure alignment between classroom education and clinical training
- Graduates hired prior to credentialing, within 90-day window

DETAILS

- Fifteen students annually exceed internal demand
- Staff receive CE credit for training students
- Limited vacancy rates for echo tech have nearly eliminated contract labor and reduced overtime from ~50% to less than 5%
- Fewer inpatient imaging delays

RESULT

Echo tech staffing is no longer an operational bottleneck

CE = continuing education. Source: Sg2 interview with Norton Healthcare, 2026. Sg2 analysis, 2026.

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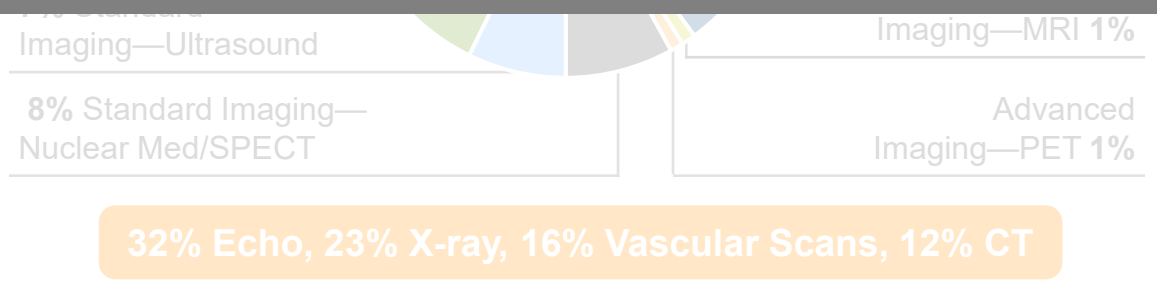
Cardiac Imaging Is a Growth Engine and a Bottleneck

Outpatient Cardiovascular Volumes
U.S. Market, 2026

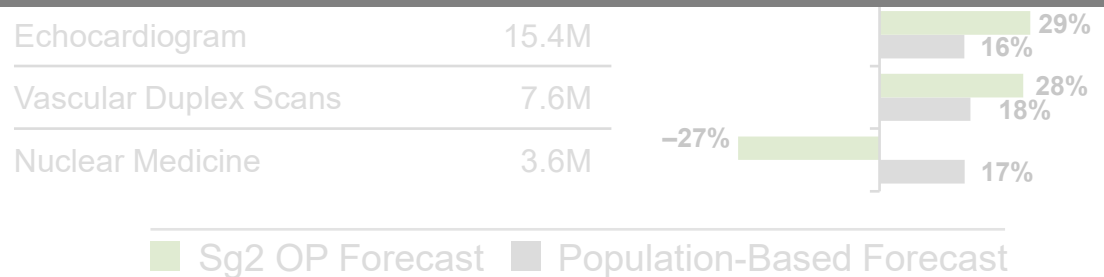
Outpatient Cardiovascular Selected Procedures Volume, U.S. Market, 2026-2036

The Society of Cardiovascular Computed Tomography and the Society for Cardiovascular Angiography and Interventions, endorsed by the American College of Cardiology, released an expert consensus document:

Fractional Flow Reserve in Coronary Computed Tomography Angiography



32% Echo, 23% X-ray, 16% Vascular Scans, 12% CT



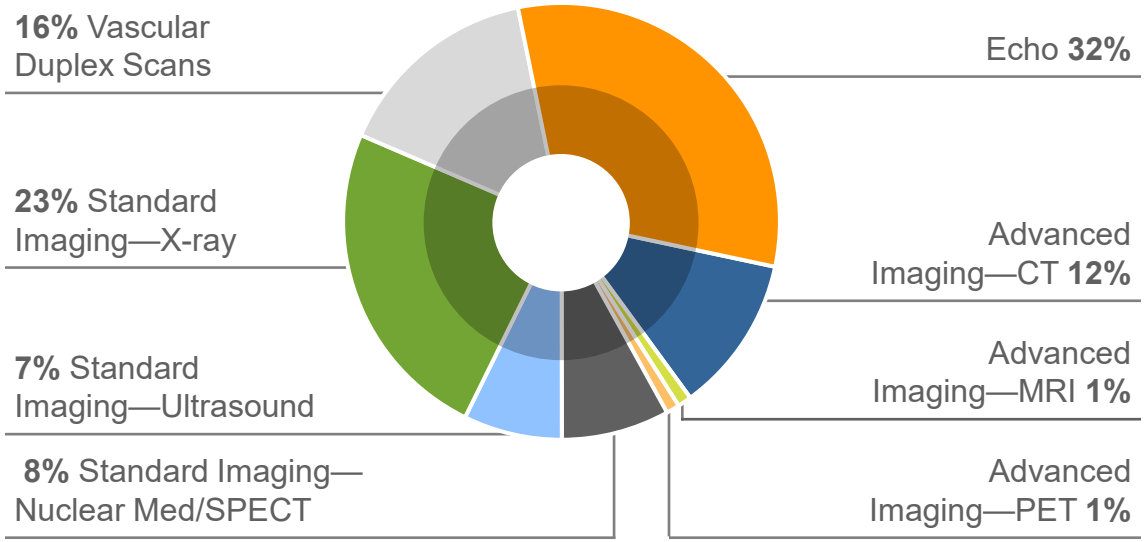
Note: Analysis excludes 0-17 age group and includes cardiovascular service line group. Vascular duplex scanning includes duplex scan of extracranial arteries, duplex scan of extremity arteries and duplex scan of extremity veins. Ultrasound volumes include non-echo and non-duplex scans, such as breast ultrasound, and level 2 fetal ultrasound. Percentages may not add to 100% due to rounding. 0% indicates the forecast is flat (less than ± 1). Med = medicine; MRI = magnetic resonance imaging; PET = positron emission tomography; SPECT = single photon emission computed tomography; U/S = ultrasound. Sources: Weir-McCall JR, Koweek L, Suchá D, et al. Fractional flow reserve in coronary computed tomography angiography. *J Cardiovasc Comput Tomogr.* 2026:S1934-5925(26)00101-2. doi:10.1016/j.jcct.2026.05.006. Epub ahead of print. Sources: Impact of Change®, 2026; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026.

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Cardiac Imaging Is a Growth Engine and a Bottleneck

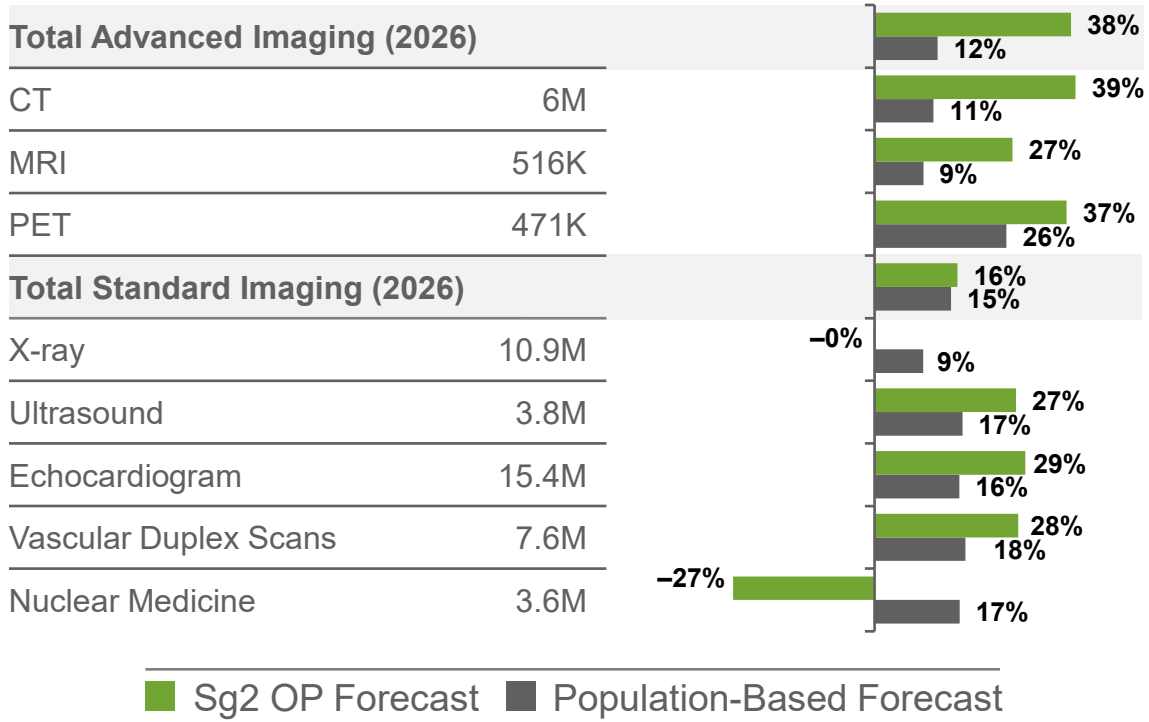
Outpatient Cardiovascular Volumes
U.S. Market, 2026

Total Volume: 48.4M



32% Echo, 23% X-ray, 16% Vascular Scans, 12% CT

Outpatient Cardiovascular Selected Procedures Volume, U.S. Market, 2026-2036



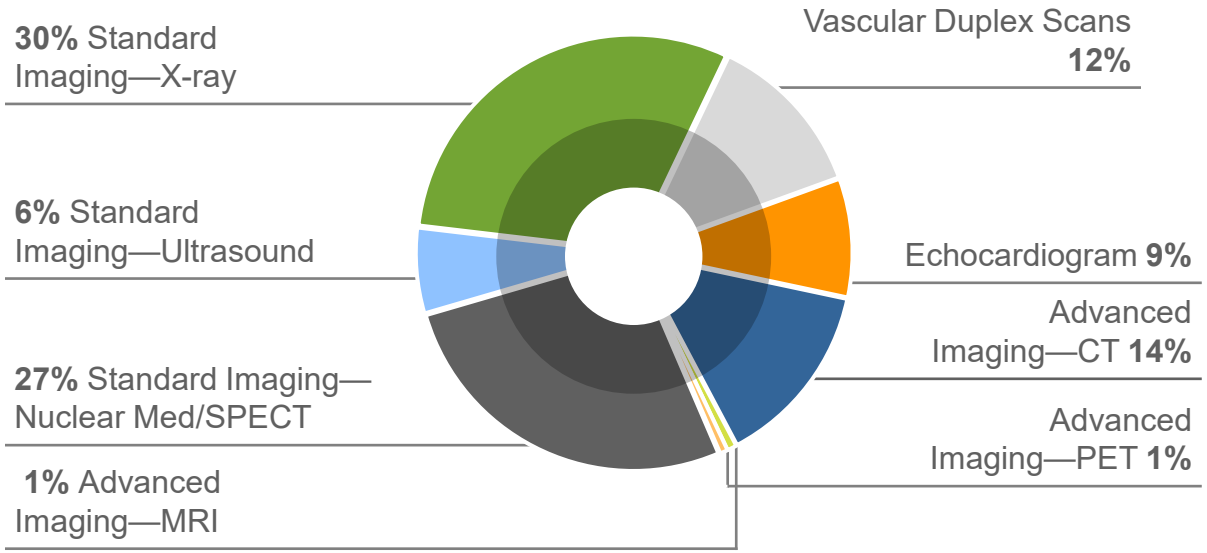
Note: Analysis excludes 0-17 age group and includes cardiovascular service line group. Vascular duplex scanning includes duplex scan of extracranial arteries, duplex scan of extremity arteries and duplex scan of extremity veins. Ultrasound volumes include non-echo and non-duplex scans, such as breast ultrasound, and level 2 fetal ultrasound. Percentages may not add to 100% due to rounding. 0% indicates the forecast is flat (less than ± 1). Med = medicine; MRI = magnetic resonance imaging; PET = positron emission tomography; SPECT = single photon emission computed tomography; U/S = ultrasound. Sources: Weir-McCall JR, Koweek L, Suchá D, et al. Fractional flow reserve in coronary computed tomography angiography. *J Cardiovasc Comput Tomogr.* 2026:S1934-5925(26)00101-2. doi:10.1016/j.jcct.2026.05.006. Epub ahead of print. Sources: Impact of Change®, 2026; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026.

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Cardiac Imaging Is a Growth Engine and a Bottleneck

Outpatient Cardiovascular Imaging Procedure Mix, Kentucky, 2025

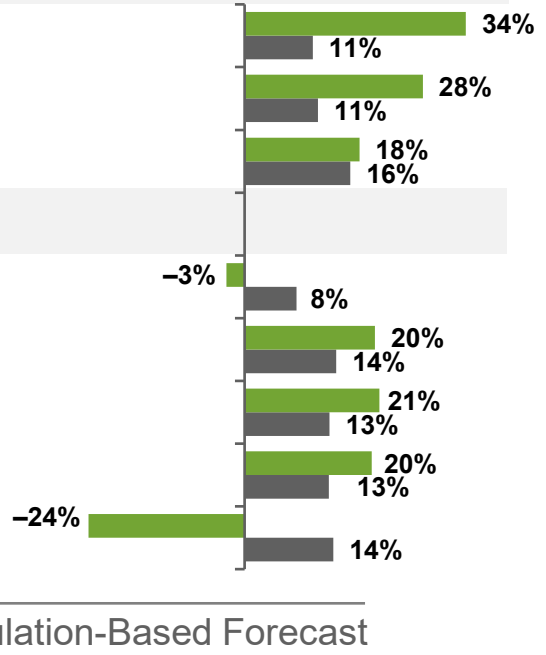
Total Volume: 597K



9% Echo, 30% X-ray, 12% Vascular Scans, 14% CT

Outpatient Cardiovascular Imaging Volumes 10-Year Forecast, Kentucky, 2025-2035

Total Advanced Imaging (2025)	
CT	83K
MRI	4K
PET	4K
Total Standard Imaging (2025)	
X-ray	160K
Ultrasound	38K
Echocardiogram	180K
Vascular Duplex Scans	74K
Nuclear Medicine	53K



Note: Analysis excludes 0-17 age group and includes cardiovascular service line group. Vascular duplex scanning includes duplex scan of extracranial arteries, duplex scan of extremity arteries and duplex scan of extremity veins. Ultrasound volumes include non-echo and non-duplex scans, such as breast ultrasound, and level 2 fetal ultrasound. Percentages may not add to 100% due to rounding. 0% indicates the forecast is flat (less than ± 1). Med = medicine; MRI = magnetic resonance imaging; PET = positron emission tomography; SPECT = single photon emission computed tomography; U/S = ultrasound. Sources: Weir-McCall JR, Koweek L, Suchá D, et al. Fractional flow reserve in coronary computed tomography angiography. *J Cardiovasc Comput Tomogr.* 2025:S1934-5925(26)00101-2. doi:10.1016/j.jcct.2025.05.006. Epub ahead of print. Sources: Impact of Change®, 2025; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2025; Sg2 analysis, 2025.

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Ambulatory Specialty Model Is a Test of Your Heart Failure System

Launches January 1, 2027

Not optional for selected clinicians

Individual NPI-level accountability

Two-sided payment exposure

Scoring is quality and cost heavy

Accountability extends beyond the cardiology clinic

Operational readiness is the near-term priority

- **Identify** physicians near the 20-patient threshold
- **Model** downside exposure
- **Prepare** your data—build attribution and performance dashboards
- **Standardize** HF care pathways
- **Document** GDMT
- **Strengthen** transition-of-care processes
- **Formalize** PCP collaboration workflows

GDMT = guideline-directed medical therapy; HF = heart failure; NPI = national provider identifier; PCP = primary care provider. Sources: CMS. Ambulatory specialty model participants. Accessed June 2026; CMS. Ambulatory specialty model. Accessed May 2026. Sg2 analysis, 2026.

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Heart Failure: Earlier Referral Preserves Treatment Options

Support care close to home and escalate before options narrow

Recognize Change Early

Track worsening symptoms and congestion

Watch for repeat ED visits or admissions

Use early post-discharge follow-up to identify risk

Optimize Local Care

Advance guideline-directed therapy as safely as possible

Build a clear plan for volume management and follow-up

Keep the local care team involved

Refer Before Decline

Use shared referral triggers for recurrent decompensation, rising diuretic need, low blood pressure, renal decline or inability to tolerate therapy

Early specialty input can preserve treatment options.

Sources: Heidenreich PA, et al. 2022 AHA/ACC/HFSA Guideline for the Management of Heart Failure. Circulation. 2022. Sg2 analysis, 2026.

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Cardiovascular Landscape



The population is aging, chronic disease is increasing, and there are access challenges. Your system needs an **integrated, optimized care delivery model** for CV.



Strategic program development and site-of-care planning create stability for the future.



Evaluate your workforce and technology responses. **Today's demands are changing** and will evolve over time.



Technology adoption must be nimble and proactive. Adopt efficiency and optimization efforts before bottlenecks erupt. Technology should enhance, not replace, your clinicians.



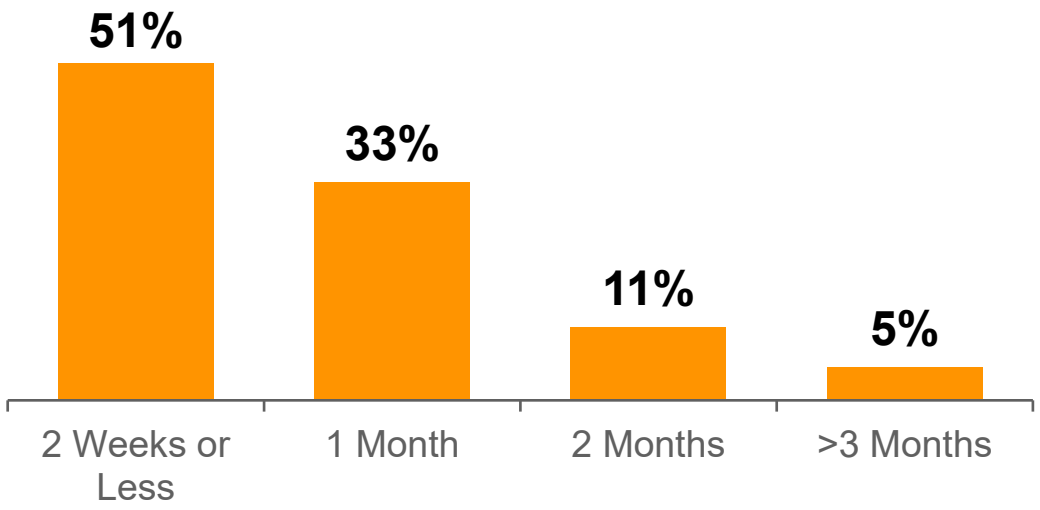
Patients' expectations have evolved: **Access is the new metric.** Partner with referring providers. Drive efficiency and optimization efforts at the service line and program level.

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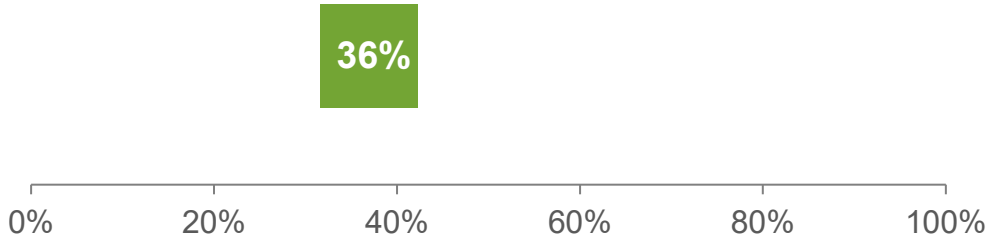
Access Is the New Quality Metric

Sg2 National Consumer Survey participants were asked about the **longest reasonable wait time** for scheduled, nonemergency, cardiovascular surgery:

84% expect surgery within a month, if not two weeks



Cardiology New Patients Seen Within 14 Days
Median Value, 2025



Only **about one-third** of new patients are seen within two weeks by cardiology

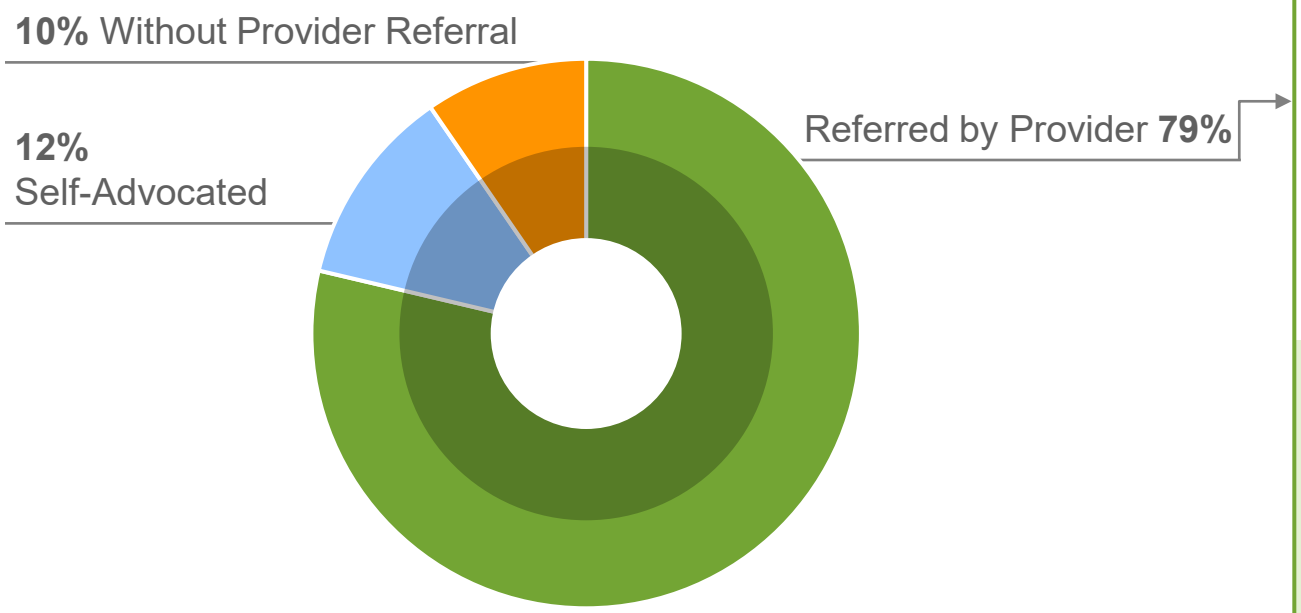
Note: Includes all payer types. Sources: Data from AAMC–Vizient Clinical Practice Solutions Center®, used with permission of Vizient, Inc. All rights reserved. 2025. Accessed May 2026; Sg2 National Consumer Survey, 2025; Sg2 analysis, 2026.

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CV Consult Volume Is Directly Tied to Internal Referrals—Are Yours Open?

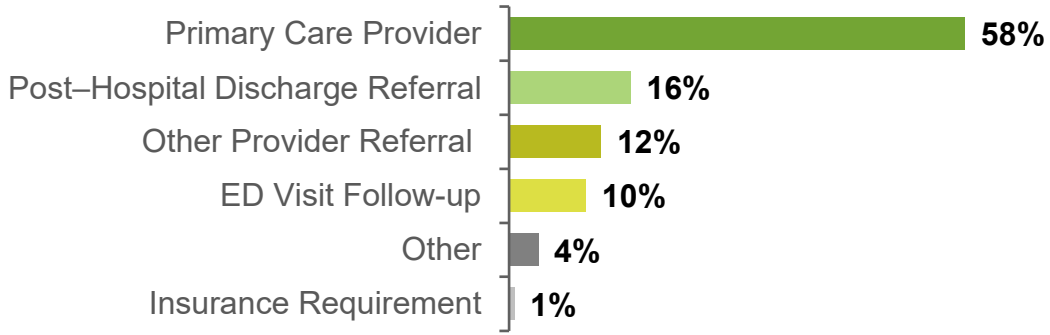
Nearly 80% of patients report receiving cardiovascular care through a referral from a previous provider. Expanding primary care access—and the overall patient base—is the most effective way to drive growth in cardiovascular patient volumes.

What was the reason you saw a heart specialist?



PCP alignment is the CV front door

Type of Referring Provider



- **43%** of patients value coordination with their primary care provider as a top priority for a heart specialist.
- **63%** of patients prefer a PCP-recommended provider (who is promptly available).
- **76%** of patients trust a cardiologist referral from their PCP more than other trusted sources.
- **88%** of patients view their PCP as among the highest trusted recommenders to CV care.

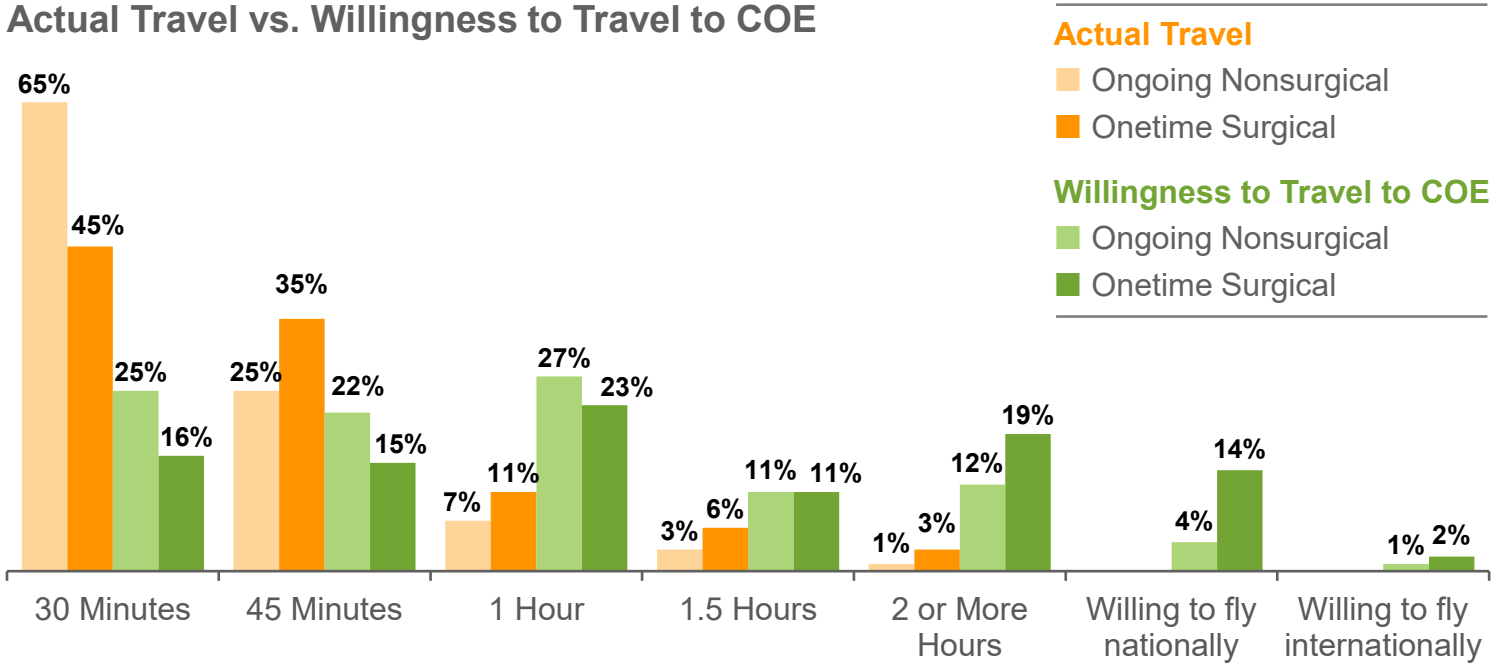
Note: Analysis excludes 0-17 age group. Percentages may not add to 100% due to rounding; N = 4,077. Source: Sg2 National Consumer Survey, 2025; Sg2 analysis, 2026.

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Distance/Travel Times Matter: Patients Prefer Staying Close to Home for Regular Care Regardless of Branding

Ongoing and Surgical Care Travel Times

Actual Travel vs. Willingness to Travel to COE



Would you rather travel two or more hours for a renowned center of excellence (COE) or stay at your local health system that is within 30 minutes?

	Stay	Travel
Routine Specialist Visit	83%	17%
Routine Diagnostics	83%	17%
Cath Diagnostics	76%	24%
Rehabilitation	76%	24%
Routine Procedure	77%	23%
Cardiac Surgery	40%	60%

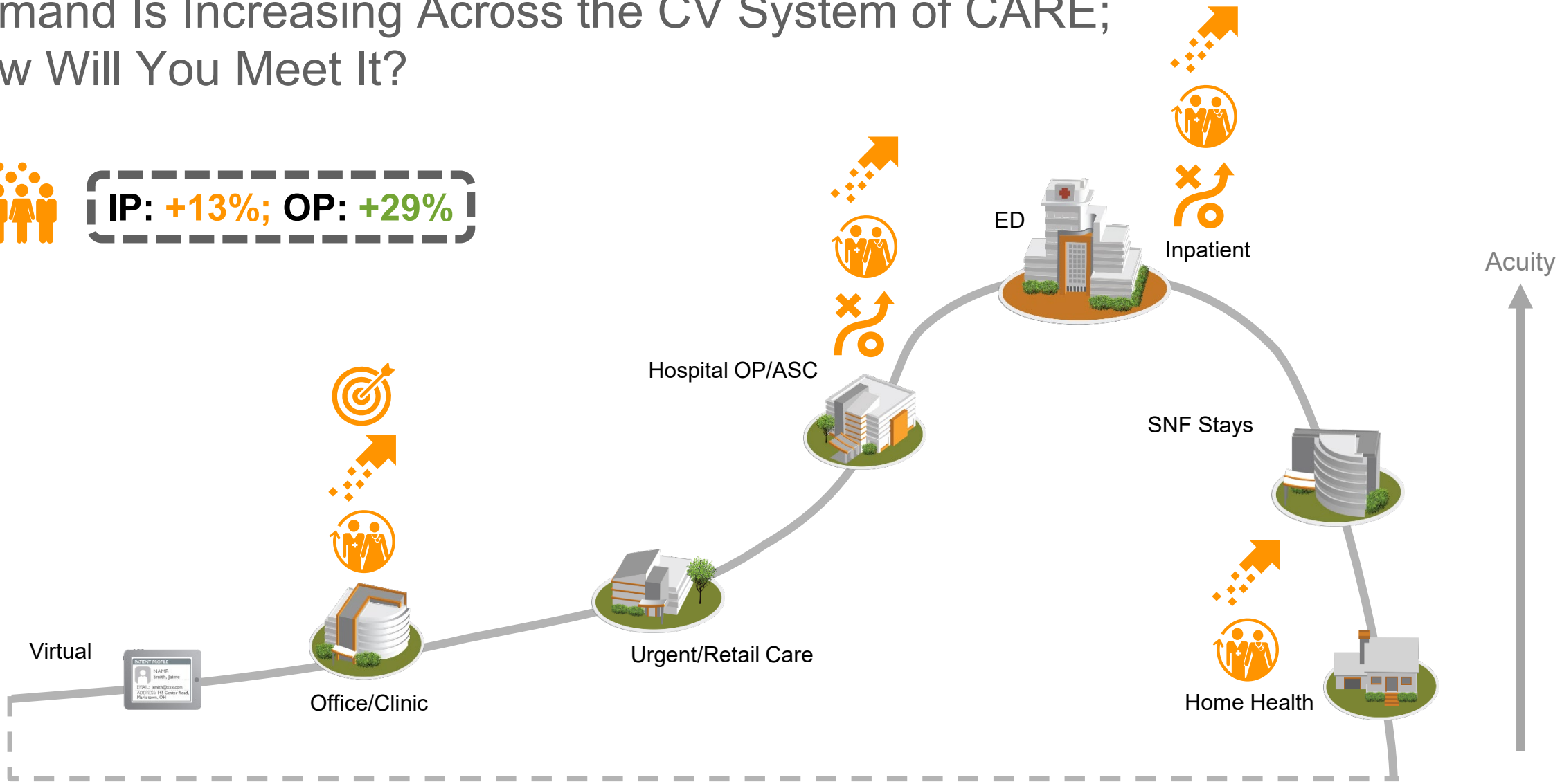
Health systems must consider how to balance priorities as they curate care journeys across both surgical and nonsurgical pathways.

Source: Sg2 National Consumer Survey, 2025; Sg2 analysis, 2026.

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Demand Is Increasing Across the CV System of CARE; How Will You Meet It?

IP: +13%; OP: +29%



Note: Analysis excludes 0-17 age group. Sources: Impact of Change®, 2026; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026.

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A Rural CV Network Keeps Care Local and Escalation Easy

Affiliates, the Gill Affiliate Network and UK HealthCare each have a distinct role

Affiliate Hospital

- General cardiology and routine testing
- Chronic disease management and local follow-up
- Patient relationships and local navigation

Network Connection

- Concierge referrals
- Virtual specialist input and image review
- Shared protocols with clear transfer and return pathways

Referral Center

- Structural heart, complex EP and intervention, surgery and advanced therapies when required
- Return patients home with a shared care plan

Patients should have access to advanced expertise without losing the care team they know locally.

Source: Sg2 analysis, 2026. Content reflects the July 7, 2026 UK Gill Affiliate Network prep discussion.

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The Strategy and Execution Story

Demand

CV growth is coming from everywhere. The issue is not whether demand grows; it is where it hits first and where it remains.

Action

Model growth by program, site, and resource constraint—not just total volume

Complexity

Growth is more resource-intensive than volume alone. Every TAVR, ablation, or CHF patient brings imaging, diagnostics, clinic, pharmacy, anesthesia, recovery, and follow-up demand.

Action

Build disease-based pathways and around-stream capacity models

Discipline

The winning CV service line will be the one that makes choices before growth arrives and before capacity crunches and resource constraints force its hand.

Action

Prioritize the portfolio: access, workforce, capital, program creation/ stabilization, site-of-care strategy, AI/automation, and governance

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QUESTIONS



Sg2, a Vizient company, is the health care industry's trusted partner for accelerating growth and improving financial results. Our analytics and expertise help health care leaders achieve sustainable growth and maintain market relevance by optimizing System of CARE, payer and consumer strategies.



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Appendix

- Additional slides for CV
- KY Statewide forecasts for multiple service lines and System of CARE

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Payment and Policy Changes Drive CV Decision-making

POLICY	CONSIDERATIONS	EFFECT ON CV SERVICES	NEED TO KNOW
Ambulatory Specialty Model	CMS created a mandatory model for physicians who treat CHF. Two-sided risk means responsibility extends beyond the clinic.	Moderate to major: CHF management is a visible performance and payment issue for cardiologists. Potential upside/downside financial risks create pressure to improve GDMT, avoidable utilization, care coordination, and documentation infrastructure.	ACC has concerns that the model excludes APs, PCPs, and other clinicians, and participation is physician-level rather than group/practice level. Prepare for more cardiologist-specific accountability, not just service-line accountability.
Sunsetting of Inpatient-Only List	Over the next three years the Inpatient-Only list will sunset. Mechanisms are proposed for true inpatient services, e.g., heart transplant.	Minimal near-term effect. Moderate strategic signal: limited direct CV impact in 2026 but reinforces CMS's push toward physician judgment, outpatient migration, and site-neutral scrutiny.	This is less about immediate CV volume and more about the policy direction: procedures historically assumed to require IP care will face more scrutiny around whether they can be done safely in outpatient settings
Expansion of ASC CPL—Ablations	CMS continues to expand the ASC Covered Procedure list primarily for orthopedics. Intracardiac ablations are the key addition in 2026 for the CV service line.	Major for EP: opens a Medicare pathway for select ablations in ASCs, increasing pressure on hospitals and CV programs to define which patients, physicians, anesthesia models, and emergency-transfer protocols belong in each setting.	This does not mean all ablations move to ASCs. It does mean EP strategy now requires a deliberate site of service, margin, capacity, and governance discussion—especially as AFib demand and PFA adoption grow.
ACCESS	CMS launched a voluntary payment model for tech-enabled chronic disease management based on outcomes rather than traditional service delivery, creating a pathway for digital health/tech-enabled care companies to manage Medicare patients.	Moderate: CV impact is indirect but important, especially for hypertension, cardio-kidney-metabolic risk and chronic disease management. Could accelerate partnerships with tech-enabled care organizations, RPM, digital health, and medication/lifestyle management platforms.	Access may pull chronic CV risk management further outside traditional office visits. Health systems should decide whether to build, partner, or govern these capabilities before technology-enabled chronic care becomes a competing access point. May create challenges with patient expectations.

ACC = American College of Cardiology; AFIb = atrial fibrillation; AP = advanced practitioner; ASC = ambulatory surgery center; CMS = Centers for Medicare & Medicaid Services; CPL =Covered Procedures list; EP = electrophysiology; GDMT = guideline-directed medical therapy; PCP = primary care provider; PFA = pulsed field ablation; RPM = remote patient monitoring. Sources: CMS. Ambulatory Specialty Model. Accessed June 2026; ACC. Heart of health policy: 2026 Medicare PFS final rule, Ambulatory Specialty Model for HF. *Cardiology Magazine.* December 1, 2025; CMS, CY 2026 OPPS and ambulatory surgical center final rule. Fact Sheet. November 21, 2025; CMS releases 2026 hospital OPPS final rule. News release. ACC. November 21, 2025; Heart Rhythm Advocates. CMS final rule delivers landmark win: EP ablations added to ASC-Covered Procedures list for CY 2026. Accessed June 2026; CMS. ACCESS Model. Accessed June 2026; Sg2 analysis, 2026.

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Advanced Congestive Heart Failure Pipeline and Considerations

Inpatient Congestive Heart Failure Forecast
U.S. Market, 2026-2036

INPATIENT: **+11%** OUTPATIENT: **+36%**

Technology	Today	Tomorrow (2027-2030)	Long-Term (2030+)
Temporary MCS/ p-VAD **+14%**	Impella is dominant player and modality in temporary MCS	Increased competition in the market, device improvements/differentiation, access method advances, indication refinement, etc	Broader utilization (use in cardiogenic shock, high-risk PCI, etc.) **Considerations:** Broader use, beyond AMCs and T/Q facilities
Durable LVAD **+36%**	HeartMate 3 is only commercially available durable LVAD on the market	Next-gen LVAD trials, BrioVAD-type devices see rollout, smaller devices, reduced drive line complications, improved patient experience	Smaller and smarter devices **Considerations:** Broader use, still limited to VAD programs
Total Artificial Heart **+36%**	Early feasibility, biventricular devices (like BiVACOR) in testing; Syncardia remains a bridge-to-transplant option in select patients	Limited use—bridge to transplant; research expands	Smaller and smarter devices **Considerations:** Rare, strategic use; limited to few AMCs
Heart Transplantation **+46%**	Multiple alternative methods in early human trials, NHLRBI-initiated trials; new devices, genetic engineering, xenotransplantation	Xenotransplantation extremely rare, protocolized, limited to humane/compassionate use for patients with no options; handful of AMCs	Still likely in rare use (biological, clinical, and ethical concerns) **Considerations:** Broader use, still limited to transplant-capable AMCs/research programs

AMC = academic medical center; BiVAD = biventricular assist device; HVAD = HeartWare ventricular assist device; LVAD = left ventricular assist device; MCS = mechanical circulatory support; p-VAD = percutaneous ventricular assist device; TAH = total artificial heart; T/Q = transplant and quaternary center; VAD = ventricular assist device. Sources: Ryan M. Mechanical circulatory support in cardiogenic shock: translating trial evidence into real-world practice. *Open Heart*. 2025;12(1):e002863. doi:10.1136/openhrt-2024-002863; Cleveland Clinic Consult QD. Multicenter trial launched to evaluate new LVAD option for advanced heart failure. May 9, 2025; Impact of Change®, 2026; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026; All websites accessed June 2026.

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AI Is Moving From Augmenting …

Today's Reality

- Ambient scribing and documentation
- Imaging analysis
- EKG analysis
- Wearable integration
- Supply chain, coding, billing, accounting
- Chatbots, scheduling, phone staff
- Decision aids

Takeaways:

- Evaluate AI as a capacity, quality, and reliability tool, not a magic button
- Use AI to reduce administrative friction and extend scarce teams
- Keep clinical and enterprise governance clear and explicit

… to Adding to Clinical Care

- To offer an FDA-authorized, agentic AI for cardiovascular care, ARPA-H developed ADVOCATE, which is moving AI from a support tool toward a full autonomous clinical agent.
- The disruptive implication: AI manages parts of CV care directly (e.g., EHR integration, care recommendations, scheduling support, prescription writing/modification), potentially outside your system.

Reality Check: With growing CV demand and clinician scarcity, the best-case use case may be to extend cardiology capacity—not replace cardiologists.

Note: ADVOCATE = agentic AI-enabled cardiovascular care transformation; ARPA-H = Advanced Research Projects Agency for Health; EHR = electronic health record; EKG = electrocardiogram; FDA = Food and Drug Administration. Sources: ARPA-H. ADVOCATE: Agentic AI-enabled cardiovascular care transformation. Accessed June 2026. https://arpa-h.gov/explore-funding/programs/advocate; Impact of Change®, 2026; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2026; Sg2 analysis, 2026.

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Heart Rhythm Disorders, Like AFib, Continue to Rise and Challenge Systems

AFib Is Growing

- A disease of **aging**: about 80% of adults with AFib are aged 65 or older.
- **Incidence** rises sharply with age.
- The **risk pool** for AFib is large:
  - 1-in-3 lifetime disease for many adults
  - Overall lifetime risk: 37% for adults aged 55 or older
  - Even with optimal risk factors: 1-in-5 lifetime risk

AFib Is Expensive

+$12.8K per patient/year

Unadjusted annual cost difference associated with CIEDs for patients with AFib vs. those without AFib

1.22x higher costs

AFib patients needing devices had 22% higher annualized total healthcare costs

Cost Drivers:
Intracardiac ablation, cardioversion, oral anticoagulant or antiarrhythmic drug prescription, hospitalization

Pulsed Field Ablation

- Decreased procedure time changes the discussion from “Can we ablate?” to “Can we ablate faster/safer at **scale**?”
- Top-line **safety** results are compelling: in more than 17,000 PFA patients, major complications were ~1%.
- The PFA business case needs to be **more than speed.** Shorter times don’t always mean lower total episode costs.

CIED = cardiac implantable electronic device. Sources: Parks AL, Frankel DS, Kim DH, et al. Management of atrial fibrillation in older adults. *BMJ*. 2024;386:e076246. doi:10.1136/bmj-2023-076246; Staerk L, Wang B, Preis SR, et al. Lifetime risk of atrial fibrillation according to optimal, borderline, or elevated levels of risk factors: Cohort study based on longitudinal data from the Framingham Heart Study. *BMJ*. 2018;361:k1453. doi:10.1136/bmj.k1453; Peigh G, Zhou J, Rosemas SC, et al. Impact of atrial fibrillation burden on health care costs and utilization. *JACC: Clin Electrophysiol*. 2024. doi:10.1016/j.jacep.2023.12.011; Farquhar-Snow. M. Impact of AF burden on health care costs and utilization, Summary. ACC. March 15, 2024. https://www.acc.org/latest-in-cardiology/journal-scans/2024/03/15/15/56/impact-of-atrial-fibrillation-burden; Ekanem E, Neuzil P, Reichlin T, et al. Safety of pulsed field ablation in more than 17,000 patients with atrial fibrillation in the MANIFEST-17K study. *Nat Med*. 2024;30(7):2020-2029. doi:10.1038/s41591-024-03114-3; Calvert P, Mills MT, Xydis P, et al. Cost, efficiency, and outcomes of pulsed field ablation vs thermal ablation for atrial fibrillation: A real-world stdy. *Heart Rhythm*. 2024;21(9):1536-1544. doi:10.1016/j.hrthm.2024.05.032; Sg2 analysis, 2026; All websites accessed June 2026.

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ASC Strategy Is a Portfolio Decision, Not a Real Estate Decision

DECISION INPUTS

Market
- CON status
- Payer policy
- Private practices
- Private equity

Operational
- Lab and ancillary services
- Anesthesia access
- Physician movement
- Staffing
- Recovery support

Clinical
- Patient mix
- Transfer protocols
- Quality of care
- Patient outcomes

Financial
- Contribution margin
- Device contracts
- Backfill
- Leakage

STRATEGY

Build: Own the ASC
- Organization controls the site, protocols and financials
- Use when demand, capital, and workforce readiness are strong
- Requires internal alignment between proceduralists and others
- **Trade-off:** higher capital and operational/management risk

Partner: Share the ASC
- Shared investment and risk
- Use when there is market momentum and opportunity (e.g., independent CV group) paired with market risk
- Requires explicit governance and decision rights
- **Trade-off:** high capital, shared reimbursement can create ASC vs. hospital culture

Shift: Use Existing Sites
- Shift cases to existing assets—community hospitals
- Protects hospital resources for higher-acuity patients
- Requires active case selection, transfer protocols, and systemwide patient management
- **Trade-off:** HIT capital investment, internal competition for space, and standardizes sites of care

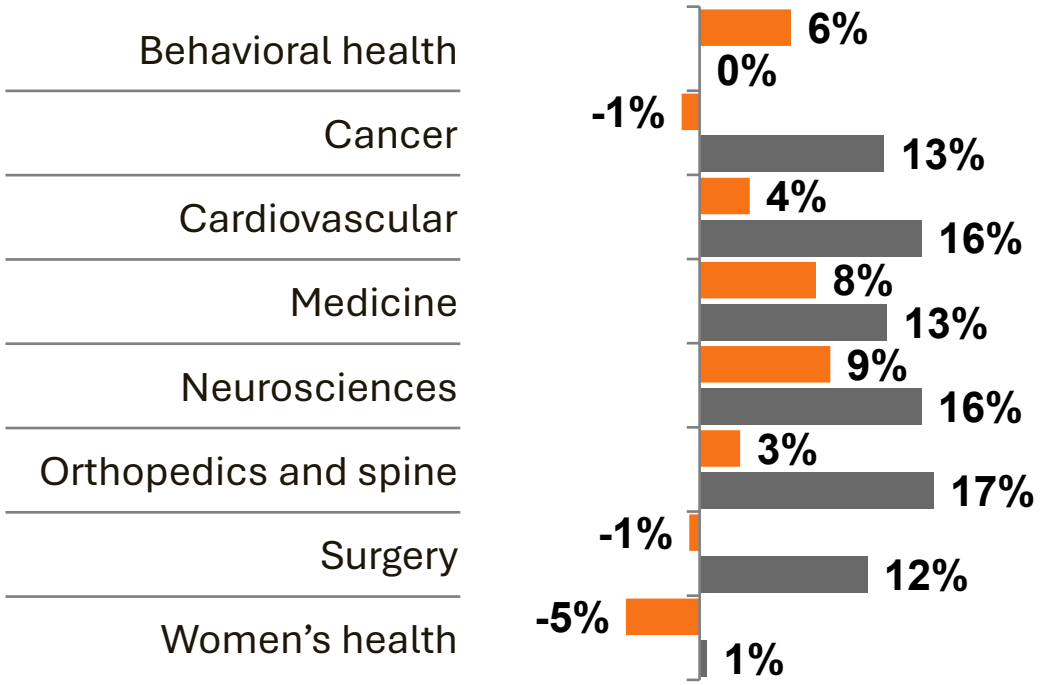
Defend: Align and Prepare
- If market risk is high, absent, or shift is not an option
- Focus on physician alignment and engage on strong care coordination
- Focus on leakage monitoring
- **Trade-off:** risk of policy and reimbursement changes, limited agility, risk of market entrant

CON = certificate of need; HIT = healthcare information technology. Source: Sg2 analysis, 2026.

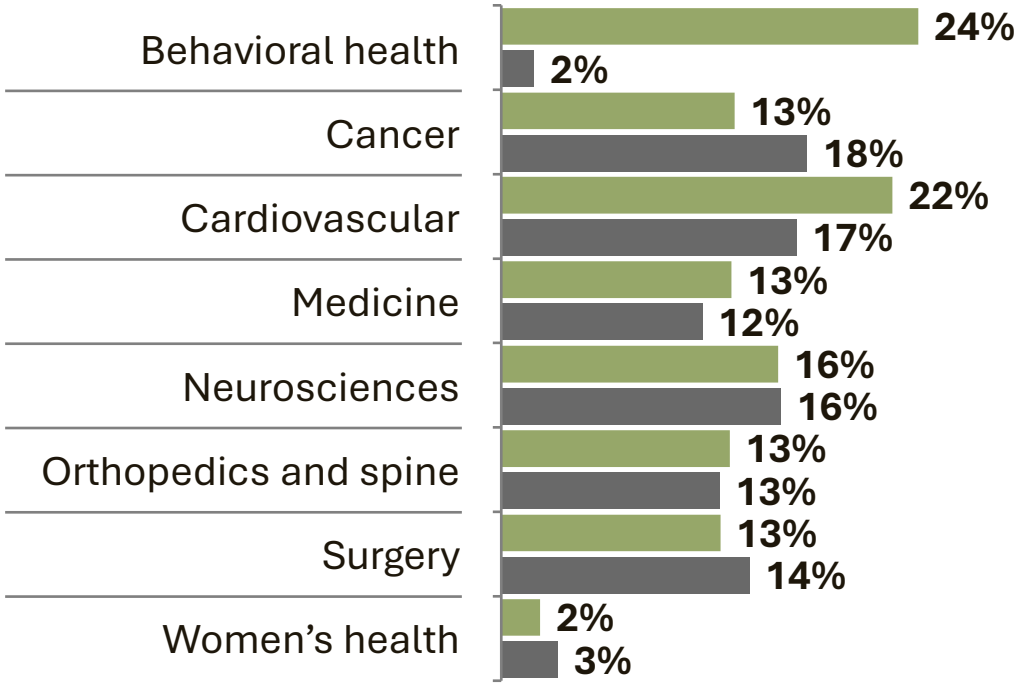
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Strategic growth remains a focus for service line success

Inpatient 10-Year Forecast by Service Line Kentucky, 2025-2035



Outpatient 10-Year Forecast by Service Line Kentucky, 2025-2035



Impact of Change IP forecast | Population-based forecast | **Impact of Change OP forecast**

Note: Analysis includes U.S. market only and excludes 0-17 age group. Behavioral health includes behavioral health service line and Poisonings—Commonly Abused Drugs CARE Family. Cardiovascular includes cardiology and vascular. Medicine includes allergy and immunology, dermatology, endocrinology, gastroenterology, genetics, general medicine, hematology, hepatology, infectious diseases, nephrology, pulmonology, and rheumatology. Surgery includes burns and wounds, otolaryngology, general surgery, ophthalmology, and urology. IP = inpatient; OP = outpatient. Sources: Impact of Change®, 2025; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Proprietary Strategy Intelligence All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2025; Strategy Intelligence analysis, 2025.

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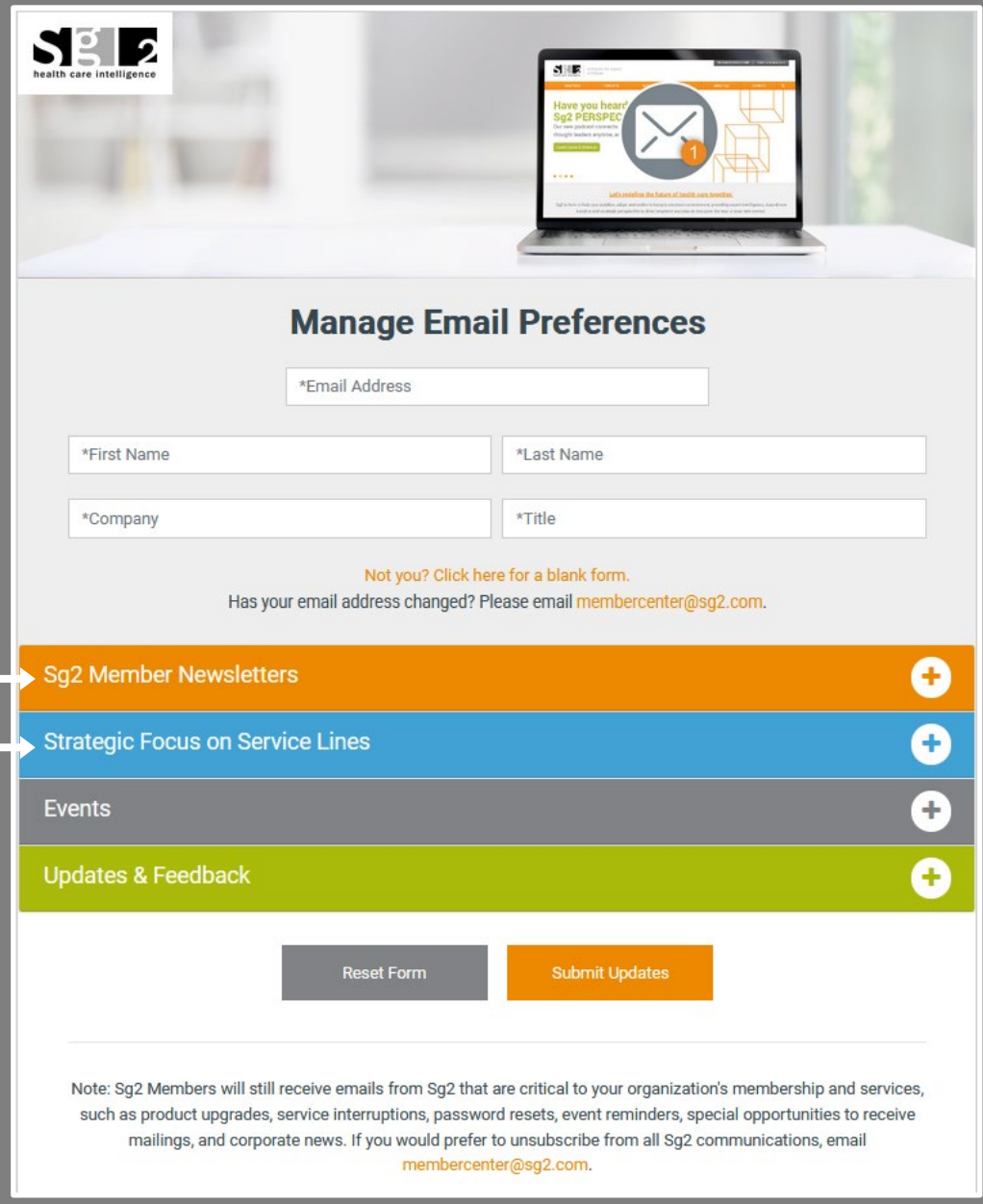
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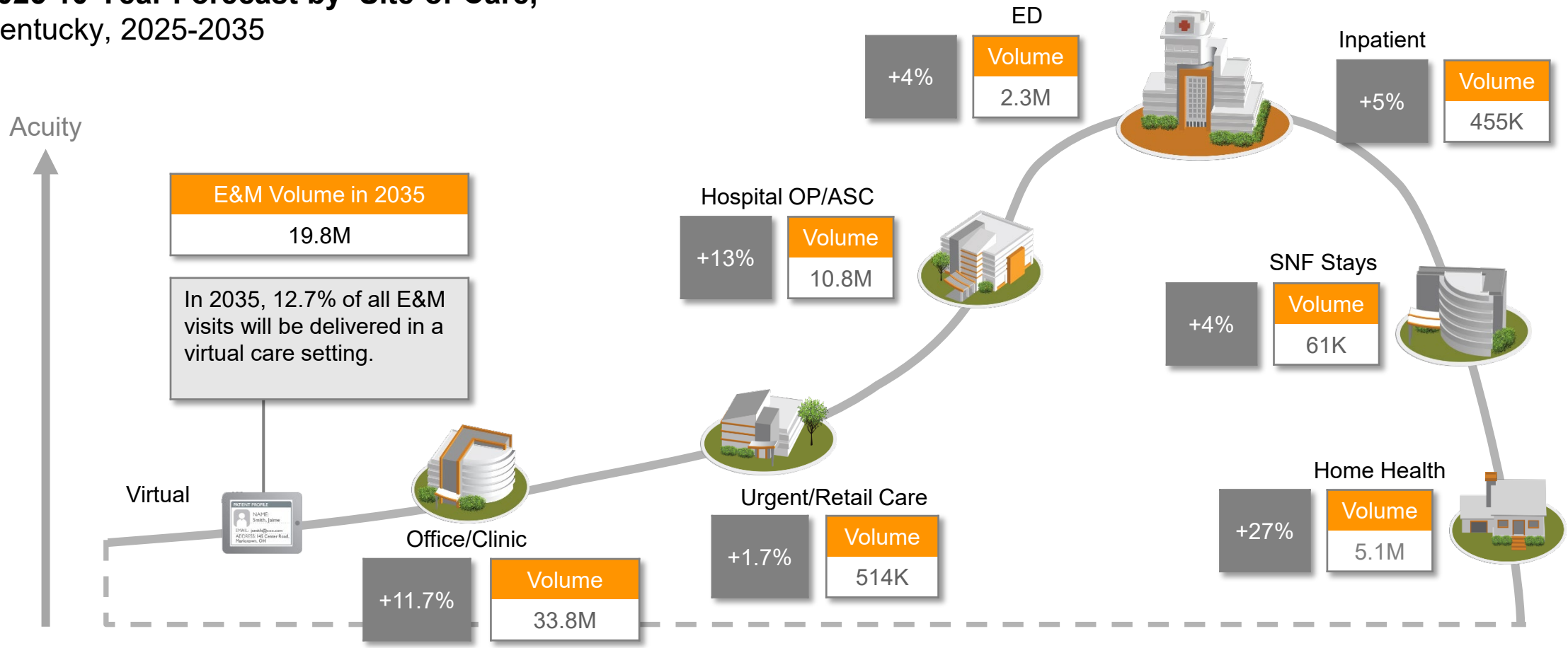
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Demand Is Increasing Across the System of CARE

2025 10-Year Forecast by Site-of-Care,
Kentucky, 2025-2035



Note: Analysis excludes 0-17 age group. Emergency department (ED) forecast is defined as urgent and emergent visits. E&M visits are defined as procedures: visits—evaluation and management, established patient visits—in person, established patient visits—virtual, new patient visits—in person, new patient visits—virtual. Home health is defined as procedures: home nurse visits and home visits other. ASC = ambulatory surgery center; CARE = Clinical Alignment and Resource Effectiveness; E&M = evaluation and management; OP = outpatient; SNF = skilled nursing facility. Sources: Impact of Change®, 2025; HCUP National Inpatient Sample (NIS). Healthcare Cost and Utilization Project (HCUP) 2022. Agency for Healthcare Research and Quality, Rockville, MD; Proprietary Sg2 All-Payer Claims Data Set, 2023; The following 2023 CMS Limited Data Sets (LDS): Carrier, Denominator, Home Health Agency, Hospice, Outpatient, Skilled Nursing Facility; Claritas Pop-Facts®, 2025; Sg2 analysis, 2025.

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