



Racanelli Construction launches Healthcare Divison

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Nicholas Racanelli

Melville, NY Racanelli Construction Company, Inc. has formed a Healthcare Division to meet increasing demand from the healthcare sector. The company has a long tradition in providing its services to hospitals, specialty medical practices, ambulatory surgical centers, rehabilitation facilities, imaging centers, nursing homes and assisted living facilities. Having recognized the growth in healthcare facilities' construction spending projected over the next decade, Racanelli Construction established the Medical Division to ensure its continued construction leadership in this market.

Nicholas Racanelli, president of Racanelli Construction said, "Our ability to meet the vital needs and exacting standards of the healthcare industry has enabled us to deliver high-quality projects across the full spectrum of medical facilities. We are able to effectively integrate advanced medical technologies into our projects, while also supporting a superior patient experience. Our new Healthcare Division will further enable us to continue to build on our proven track record in this critical market."

The Healthcare Division will focus on delivering design/build, general contractor and construction management services to healthcare providers within the New York-Metropolitan region. Future plans include expanding the division's services to other regions served by Racanelli Construction. The division is planning to extend its services to both urgent care facilities and veterinarian practices.

Based on the latest data from the U.S. Census Bureau on total construction spending in the U.S. healthcare sector, \$54.82 billion dollars was spent in 2022. Despite rising construction costs and other market challenges including supply chain problems, health care construction continues to demonstrate strong momentum. One sector showing especially significant growth is that of outpatient facilities which, as of September 2022, have grown 30% year over year since 2020.

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