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## Compensation, Burnout, and Healthcare Challenges: Doximity Report 2024



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The U.S. healthcare system confronts significant challenges that are straining medical professionals. Issues like administrative burdens, staffing shortages, and reimbursement difficulties contribute to high levels of stress and burnout among physicians. Despite efforts to achieve more with less, including lower pay, average doctor salaries increased nearly 6% in 2023, rebounding from a decline in 2022. However, inflation continues to erode real income gains.

Doximity, a leading digital platform for U.S. medical professionals, reports these trends based on extensive data, noting that Medicare physician payments have dropped significantly when adjusted for inflation since 2001. Another persistent issue is the gender wage gap, which slightly improved to 23% in 2023. Despite this progress, many physicians, especially men, remain unaware or sceptical of its existence.

### Challenges and Concerns in Physician Compensation and Healthcare Sustainability

Physicians express dissatisfaction with their compensation, feeling it does not reflect their effort and expertise. Negotiation efforts often fail due to heavy workloads and administrative burdens, leading some to consider lower pay for better work-life balance or leaving clinical practice altogether. This situation raises concerns about future patient care quality, with longer wait times and delayed interventions already observed due to physician burnout and workforce shortages.

Looking ahead, physicians are widely worried about the healthcare system's capacity to handle an ageing population, highlighting ongoing uncertainties and challenges in the field. The Doximity 2024 Physician Compensation Report aims to raise awareness of these issues, empowering doctors to advocate for themselves and make informed career decisions based on comprehensive survey data spanning five years.

Here are five takeaways from this year's report.

#### A turnaround for average compensation

In 2023, average compensation for U.S. physicians rebounded with a nearly 6% increase, following a decline of 2.4% in 2022, yet inflation tempered real income gains. Notably, all metro areas, including Baltimore, Providence, and Virginia Beach, saw growth, with increases surpassing 10%. Conversely, San Antonio, Texas, had the lowest average compensation at \$370,000. Physicians in San Jose, California, experienced the highest surge at 13.5%, achieving an average compensation of approximately \$475,000 annually, the highest among metro areas surveyed.

#### Gender pay gap remains wide

In 2023, the gender pay gap among physicians decreased to 23% from 26% in 2022. Despite this improvement, female physicians still earn approximately \$102,000 less on average than their male counterparts, even when accounting for speciality, location, and experience. None of the medical specialities surveyed showed equal or higher earnings for women than men. Gender pay gaps were present across all specialities, with most gaps exceeding 8%, except in Medical Genetics (3.5%), Hematology (4.3%), and Occupational Medicine (6.5%).

A recent survey of over 1,000 physicians conducted in early 2024 revealed that nearly 52% acknowledge a disparity in compensation between male and female physicians. Among female physicians surveyed, about 75% perceive a pay gap, while fewer than 30% of male physicians share this belief.

#### Compensation varies drastically by speciality, radiologists doing well

Surgical and procedural specialities maintain top positions in compensation, with neurosurgery leading at \$764,000 annually, followed by thoracic surgery at \$721,000 and orthopaedic surgery at \$655,000. In contrast, pediatric and primary care specialities occupy the lower end of the spectrum, with the bottom 10 ranging from \$218,000 to \$318,000 in annual compensation.

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Radiologists ranked 9th overall with an average compensation of \$532,000, up from \$504,000 the previous year. This increase allowed radiology to surpass urology in the top 10 list. However, radiology showed slower salary growth compared to specialties like haematology (+12.4%) and psychiatry (+7.2%), indicating varying growth rates across medical fields.

### **Assessing the impact of burnout**

Physician burnout remains prevalent, with 81% feeling overworked and nearly 59% contemplating job changes as a result. The physician shortage is also widely felt, affecting 88% of physicians, especially those in larger health organisations and rural or mixed practice settings.

Reducing administrative tasks is seen as critical in addressing burnout, as physicians spend significantly more time on EHR and desk work than on direct patient care. Three-quarters of physicians believe that cutting administrative burdens could greatly reduce burnout. Additionally, 75% are willing to trade lower compensation for improved work-life balance, a figure that has risen from 71% the previous year, with women showing a stronger preference for work-life balance than men.

### **Negotiation trends**

Only 5% of physicians reported successful compensation negotiations, with the majority either unsuccessful or not attempting to negotiate at all. This is partly due to the extensive focus on education and patient care, leaving physicians less experienced in negotiating their value.

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