

# 92nd Physician Report

Working with *Medical Economics*, HRA published the 92nd Physician Report. This in-depth survey captured data on finances, productivity, the state of the profession, and more.

## Key physician insights:

### Financial state of progress (compared to 1 year ago)

	2014	2016	2017	2018	2019	2020
Better than 1 year ago	22%	21%	21%	22%	23%	11%
About the same	46%	46%	48%	52%	55%	43%
Worse than 1 year ago	30%	32%	30%	26%	22%	46%
No answer	2%	1%	1%	0%	0%	0%

### Why finances improved or worsened in 2020:

Top reasons for improvement		Top reasons things got worse
Seeing more patients	1	Lost revenue/increased expenses due to COVID-19
Increased revenue from telehealth	2	More time spent on uncompensated tasks
Change in practice model	3	Lower reimbursement
Renegotiated payer contracts	4	Higher overhead
Addition of ancillary services	5	Greater technology costs

### The top 8 issues facing physicians in 2020

- 1

Burden of paperwork/quality metrics
- 2

Inadequate reimbursement
- 3

Third-party interference (eg, prior authorizations)
- 4

EHRs don't work as well as they need to
- 5

Growth and competition from convenient care/retail clinics
- 6

Malpractice/need for tort reform
- 7

Recruiting young physicians
- 8

Patients getting health information online

## Secondary income

### Did you earn income from an employment source outside of your practice?

	2016	2017	2018	2019	2020
Yes	33%	30%	32%	30%	33%
No	66%	69%	68%	70%	67%
No Answer	1%	1%	0%	0%	0%

### Amount of secondary income (average) in 2020

Internal medicine	Family medicine	Pediatrics	OB/GYN
\$46,000	\$53,000	\$62,000	\$38,000

### Top 10 sources of secondary income in 2020

- 1

Consulting (30%)
- 2

Non-medical work (17%)
- 3

Expert witness (16%)
- 4

Clinic work (12%)
- 5

Medical administrator (11%)
- 6

Speaking (10%)
- 7

Clinical trials/research (9%)
- 8

Emergency department/urgent care (7%)
- 9

Hospital (not ED) (7%)
- 10





Hospice (6%)

## Medical lifestyle

### If you could go back in time and choose your career again, you would choose:

The same specialty	A different specialty	A different career altogether	Prefer not to answer
59%	21%	16%	4%

### Would you recommend that your child or a friend's child pursue a career in medicine?

 Yes 45%	 No 30%	 Not sure 23%	 Prefer not to answer 1%
---	--	--	---



### Get in touch

848-229-7903 | [inquiries@hraresearch.com](mailto:inquiries@hraresearch.com)

This survey conducted by HRA on behalf of *Medical Economics*.  
All rights reserved. ©2021 Truth Serum NTWK. A Brand of MJH Life Sciences™.