



# W O R K F O R C E TRENDING NOW

From the office of William J. Grubbs, President & CEO of Cross Country Healthcare

October 7, 2016

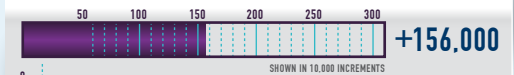
## EMPLOYERS ADDED 156,000 JOBS IN SEPTEMBER, LESS THAN THE 172,000 PREDICTED BY ECONOMISTS.

Healthcare added 33,000 jobs -- 21% of all jobs created for the month, with ambulatory care adding 24,000 new positions, followed by hospitals with 7,000, and nursing and residential care with 2,000. The slight increase in the unemployment rate was widely viewed as positive, as nearly half a million unemployed individuals felt confident enough to resume previously abandoned job searches. Employment numbers were revised down from +275,000 to +252,000 in July, but were revised up from +151,000 to +167,000 in August, for a combined 7,000 jobs less than previously reported over those two months. Healthcare has added a total of 445,000 jobs over the past 12 months.

(Source: <http://bls.gov>)

### SEPTEMBER JOBS ADDED BY SEGMENT

#### ALL U.S. JOBS



AMBULATORY CARE +24,000

HOSPITALS +7,000

NURSING & RESIDENTIAL CARE 2,000

## NEW DATA OUTLINES GROWING PRIMARY CARE PHYSICIAN SHORTAGE

The Association of American Medical Colleges (AAMC) recently updated their comprehensive 2015 report addressing physician supply and demand projections through the year 2025. The study predicts a shortage of up to 94,700 physicians in 2025, with primary care physicians expected to account for approximately one-third of the shortfall. Currently, there are more than three primary care physician opportunities available for every one physician searching for an opportunity.

| THE RESOURCE-CONSTRAINED U.S. PRIMARY CARE JOB MARKET |           |                  |                        |                            |
|---|-----------|------------------|------------------------|----------------------------|
|   | OPEN JOBS | TOTAL PHYSICIANS | JOB-SEEKING PHYSICIANS | RATIO OF CANDIDATES TO JOB |
| INTERNAL MEDICINE                                     | 7,922     | 178,497          | 4,462                  | 0.6:1                      |
| FAMILY MEDICINE                                       | 16,240    | 127,662          | 5,106                  | 0.3:1                      |

Sources: Wanted Analytics, June 2016; Kaiser Family Foundation/Redi-Data, January 2016

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## PRIMARY CARE PHYSICIANS REVEAL PREFERENCES IN CHOOSING OPPORTUNITIES

Cejka Search, a Cross Country Healthcare company, recently conducted a survey of more than 700 primary care physicians which provides valuable insight into what makes them choose – or not choose – specific opportunities. While geographical location and compensation are important factors, primary care physicians take practice settings, flexible work schedules, bonuses and a variety of benefits under consideration before making a final decision.

[Click here](#) to download the Cejka Search Survey, which takes a closer look at the tightening labor market for family medicine physicians.

| PRIMARY REASONS TO CHOOSE A FAMILY MEDICINE JOB LOCATION        |       |                            |       |
|---|-------|----------------------------|-------|
| CLOSE TO FAMILY   | 77.3% | PERSONAL TIES              | 34.1% |
| RELOCATION/LIFESTYLE  | 53.4% | TRAINED IN THE AREA        | 29.6% |
| FACTORS MAKING A LESS-DESIRABLE SETTING MORE ATTRACTIVE         |       |                            |       |
| INCREASED COMPENSATION  | 74.2% | LOAN ASSISTANCE            | 24.7% |
| SHORTER WORK SCHEDULE   | 47.2% | HIGHER PRODUCTION BONUS    | 20.0% |
| ADDITIONAL SIGNING BONUS  | 43.8% | STATE-OF-THE-ART EQUIPMENT | 13.5% |
| BETTER CALL SCHEDULE  | 39.3% | PAYOR MIX                  | 5.6%  |
| PRACTICE SETTINGS PREFERRED BY FAMILY MEDICINE RESIDENTS        |       |                            |       |
| SINGLE-SPECIALTY GROUP  | 46.2% | HEALTH SYSTEM              | 19.4% |
| MULTI-SPECIALTY GROUP   | 43.0% | SOLO PRACTICE              | 18.3% |
| INTEGRATED DELIVERY SYSTEM                                      | 25.8% | MANAGED CARE               | 8.6%  |
| HOSPITAL  | 24.7% | NO PREFERENCE              | 8.6%  |
| TEN MOST IMPORTANT BENEFITS TO OFFER FAMILY MEDICINE PHYSICIANS |       |                            |       |
| 1. MALPRACTICE INSURANCE  | 76.2% | 6. CME TIME                | 58.1% |
| 2. MEDICAL/DENTAL INSURANCE                                     | 70.2% | 7. CME REIMBURSEMENT       | 53.2% |
| 3. VACATION TIME  | 68.8% | 8. RELOCATION ASSISTANCE   | 48.9% |
| 4. TAIL COVERAGE  | 68.1% | 9. LIFE INSURANCE          | 48.4% |
| 5. 401(k)/RETIREMENT  | 61.7% | 10. DISABILITY INSURANCE   | 40.4% |

Source: Cejka Search

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## HEALTHCARE LEADS THE WAY AMONG FASTEST GROWING OCCUPATIONS THROUGH 2024

The Bureau of Labor Statistics continues to project faster-than-average growth for all healthcare occupations over the next several years. Pointing to federal health insurance reform and an aging population as leading factors, the Bureau expects healthcare to add approximately 2.3 million jobs through 2024. Additionally, eleven of the 20 fastest growing occupations are within the healthcare industry.

| OCCUPATION                             | GROWTH RATE 2014-2024 | 2015 MEDIAN PAY  |
|--|-----------------------|------------------|
| <b>Occupational Therapy Assistants</b> | <b>108%</b>           | <b>\$57,870</b>  |
| <b>Physical Therapist Assistants</b>   | <b>42%</b>            | <b>\$55,170</b>  |
| <b>Physical Therapist Aides</b>        | <b>39%</b>            | <b>\$25,120</b>  |
| <b>Home Health Aides</b>               | <b>38%</b>            | <b>\$21,920</b>  |
| <b>Nurse Practitioners</b>             | <b>35%</b>            | <b>\$98,190</b>  |
| <b>Physical Therapists</b>             | <b>34%</b>            | <b>\$84,020</b>  |
| <b>Ambulance Drivers</b>               | <b>33%</b>            | <b>\$23,740</b>  |
| <b>Occupational Therapy Aides</b>      | <b>31%</b>            | <b>\$27,800</b>  |
| <b>Physician Assistants</b>            | <b>30%</b>            | <b>\$98,180</b>  |
| <b>Genetic Counselors</b>              | <b>29%</b>            | <b>\$72,090</b>  |
| <b>Optometrists</b>                    | <b>27%</b>            | <b>\$103,900</b> |

Source: BLS.gov