



W O R K F O R C E TRENDING NOW

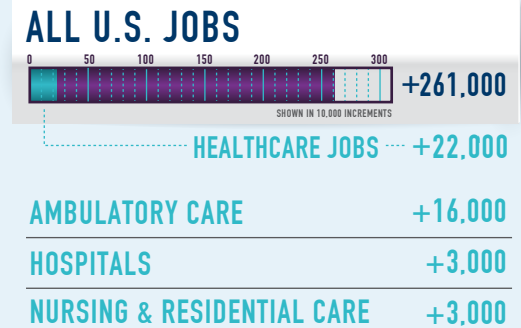
From the office of William J. Grubbs, President & CEO of Cross Country Healthcare

November 3, 2017

EMPLOYERS ADD 261,000 JOBS IN OCTOBER, UNEMPLOYMENT DOWN ANOTHER NOTCH TO 4.1%

Job creation roared back to life in October, with employers adding 261,000 jobs in the month following Hurricanes Harvey and Irma, which were responsible for the first jobs decline in seven years. The unemployment rate nudged further down to 4.1%. Healthcare added 22,000 jobs in October, with ambulatory care adding 16,000 jobs, hospitals adding 3,000 jobs and nursing and residential facilities adding 3,000 jobs. Healthcare has created an average of 24,000 jobs per month in 2017, compared to an average 32,000 jobs created per month in 2016. Job gains were revised up in August from +169,000 to +208,000, and in September from -33,000 to +18,000 for a total of 90,000 more jobs added in those two months than were previously reported. Job gains have averaged 162,000 per month over the past three months.

OCTOBER JOBS ADDED BY SEGMENT



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

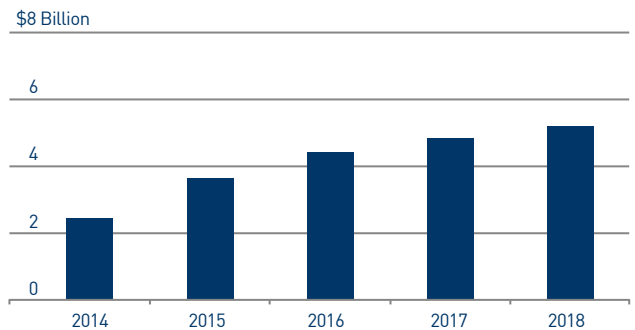
HOSPITALS DOUBLE TRAVEL NURSE SPENDING AS LABOR POOL CONTINUES TO SHRINK

The continuing nurse shortage has contributed to an increase in hospital spending on travel nurses, which has doubled over the past three years to \$4.8 billion in 2017, and is expected to grow to \$5.1 billion in 2018. Aging baby boomers, many of whom have one or more chronic health conditions, are one of the biggest drivers of the current imbalance between patients and providers. Additionally, the rate at which nurses are retiring continues to outpace the number of new nurses entering the profession.

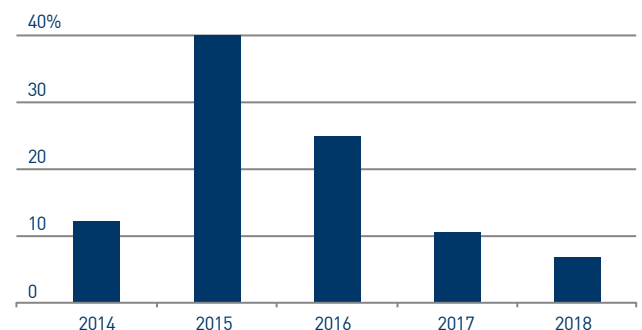
At the same time, a decrease in privately insured patients and cuts in government reimbursement have added financial pressure to hospitals struggling to attract nurses, especially those in rural communities with smaller budgets. Candidate attraction and retention have become increasingly critical. To address these shortages, many facilities are offering perks such as tuition reimbursement and free housing to attract and retain nurses, as well as referral bonuses to add to the workforce. The Bureau of Labor Statistics projects a shortage of more than a million registered nurses nationwide by 2024, and those openings are increasingly being filled by travel nurses.

NATIONWIDE TRAVEL NURSE SPENDING

NATIONWIDE TRAVEL NURSE SPENDING



YEAR-ON-YEAR CHANGE



Source: <https://www.reuters.com/article/us-usa-healthcare-nursing-short-on-staff-nursing-crisis-strains-u-s-hospitals-idUSKBN1CP0BD>



crosscountryhealthcare.com

Reach William J. Grubbs on Twitter: @CEOCrossCountry

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CROSS COUNTRY HEALTHCARE NURSES PARTICIPATE IN FIFTH PROJECT PERFECT WORLD MISSION



Registered nurses Brenda Duncan and Richard Fowler, who volunteered their time and skills to represent Cross Country Healthcare at the recent Project Perfect World mission in Ecuador.

Cross Country Healthcare recently partnered with the Project Perfect World Foundation (PPW) for a fifth charitable medical mission trip to Guayaquil, Ecuador. Registered nurses Brenda Duncan and Richard Fowler were chosen to represent Cross Country Healthcare during the mission, which took place the week of October 7 - 16, 2017. The ten-day trip was another success and allowed dozens of needy children to receive life-changing orthopedic surgery at Robert Gilbert Hospital.

Project Perfect World's mission is to improve the health of the world's children through medical intervention, mentoring with local medical colleagues and infrastructure development. Since 1995, Project Perfect World has funded at least two trips a year to perform maxillofacial, dental, and orthopedic surgery on children who would not otherwise be able to receive the care they need. This amazing organization works with a highly skilled group of healthcare volunteers who donate their time and talents to serving these children.