



W O R K F O R C E TRENDING NOW

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

January 8, 2016

JOB GROWTH IN 2015 ENDS ON HIGH NOTE WITH 292,000 JOBS ADDED IN DECEMBER; MORE THAN 2.5 MILLION JOBS CREATED IN 2015, SOLIDIFYING STRENGTH OF ECONOMY

Strong job growth was sustained throughout the entirety of 2015, with the final U.S. Bureau of Labor Employment Report of the year indicating that 292,000 new jobs were added in December. This was substantially greater than the 215,000 expected by economists.

Additionally, the December Report revealed stronger employment for November and October than what was previously reported. Approximately 252,000 new jobs were created in November instead of 211,000. October's gain was raised to 307,000 from 298,000, marking the biggest increase of 2015.

The unemployment rate remained at 5.0% throughout the final quarter of 2015. Economists are expecting that the unemployment rate will fall to 4.3% by the end of 2016.

Despite a seasonal summer lull in job creation, total gains in 2015 will surpass 2.5 million, making it the second-best calendar year for U.S. job growth in this millennium - after the 3.1 million jobs created in 2014. The last time more jobs were created in a two-year period was at the height of the dot-com boom, from 1998 to 1999.

The healthcare sector added 39,400 jobs in December. Continuing a trend seen over the course of 2015, ambulatory healthcare led job growth within the industry, contributing 23,400 jobs last month. Hospitals added 12,300 jobs, with nursing and residential care facilities gaining 3,700 jobs. Healthcare contributed 367,000 total jobs in 2015.

NOVEMBER JOBS ADDED BY SEGMENT

ALL U.S. JOBS



HEALTHCARE JOBS +39,400

HOSPITALS +12,300

AMBULATORY CARE +23,400

NURSING & RESIDENTIAL CARE +3,700

HEALTHCARE OCCUPATIONS CONTINUE TO LEAD JOB CREATION THROUGHOUT 2015

As 2015 draws to a close, we reflect back on a year that saw healthcare lead the way in job creation, due to a variety of newly emerging 21st century realities. The combination of an ever-strengthening economy and the Affordable Healthcare Act has generated a record number of insured Americans. Meanwhile, a growing number of healthcare professionals are retiring earlier than their predecessors, contributing to even more vacancies at facilities nationwide - both current and projected.

Throughout the year, our Workforce Trending Report has highlighted new trends - both good and bad - that have emerged due to the strain a widening gap between patients and healthcare professionals has imposed on the industry and the workforce it comprises. Additionally, the industry is being forced to adjust to an abrupt shift from hospitals to ambulatory and home health care settings, due to federally regulated, value-based care models that favor the most cost-restrictive healthcare solution possible.

According to the latest projections released by the Bureau of Labor Statistics, healthcare is expected to continue creating jobs at an accelerated pace, albeit with a noticeable shift of most in-demand professions from hospital to ambulatory-based. Here's a look at some of the statistics released in December 2015

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FASTEST-GROWING OCCUPATIONS THROUGH 2024: REGISTERED NURSES

	Number employed in 2014	Projected employed in 2024	Projected Jobs added by 2024	Percentage Increase	2014 Median Annual Wage
Registered Nurses	2,751,000	3,190,000	439,300	16%	\$66,640

FASTEST-GROWING OCCUPATIONS THROUGH 2024: PHYSICIANS & SURGEONS

	Number employed in 2014	Projected employed in 2024	Projected Jobs added by 2024	Percentage Increase	Projected Job Openings by 2024
Physicians & Surgeons	347,200	398,800	51,700	14.9%	145,100
Family & General Practitioners	139,800	154,100	14,300	10.2%	51,900
Internists, General	54,300	59,400	5,100	9.4%	19,700
Obstetricians and Gynecologists	24,400	28,700	4,300	17.6%	10,800

FASTEST-GROWING OCCUPATIONS THROUGH 2024: ADVANCED PRACTITIONERS

	Number employed in 2014	Projected employed in 2024	Projected Increase	Percentage Increase	Projected Job Openings by 2024
Physician Assistants	94,400	123,200	28,700	30.4%	50,000
Nurse Practitioners	126,900	171,700	44,700	35.2%	74,700
Nurse Midwife	5,300	6,600	1,300	24.6%	2,500



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FASTEST-GROWING OCCUPATIONS THROUGH 2024: ALLIED HEALTH PROFESSIONALS

	Number employed in 2014	Projected employed in 2024	Projected Increase	Median Annual Wage (2014)
Medical Assistant	591,300	730,200	23.5%	\$29,960
Occupational Therapy Assistant	33,000	47,100	42.7%	\$56,950
Physical Therapist Assistant	78,700	110,700	40.6%	\$54,410
Physical Therapist	210,900	282,700	34%	\$82,390
Physical Therapist	114,600	145,100	26.5%	\$78,810

HEALTHCARE OCCUPATIONS DOMINATE LIST OF HARD-TO-FILL POSITIONS IN 2015

According to the American Staffing Association’s Skills Gap Index, seven of the top 10 hardest-to-fill jobs in the third quarter of 2015 were in the healthcare sector. All of the Cross Country Healthcare brands have felt the impact of these findings, as facilities have shown an increased reliance on our healthcare professionals to fill these positions in both temporary and permanent roles. Although healthcare jobs have always been among the hardest to fill, those in the top ten demonstrate a shift in priorities as they replace a number of healthcare occupations previously in the top 10 list, including general practitioners, surgeons and nurse practitioners.

TOP 10 HARD-TO-FILL POSITIONS IN 2015

Podiatrists	Physical therapists
Forest fire inspectors & prevention specialists	Heavy & tractor-trailer truck drivers
Photographic process & machine workers	Speech language pathologists
General internists	Psychiatrists
Occupational therapists	Occupational therapy assistants

Sources:

Bureau of Labor Statistics, BLS.gov

American Staffing Association, AmericanStaffing.net