

Fair Market Value Compensation

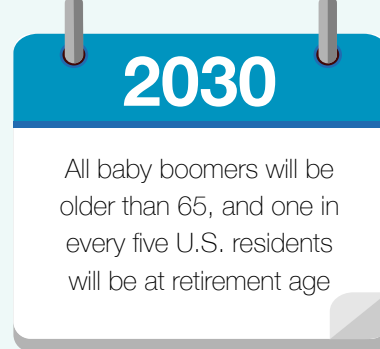
S P O T L I G H T O N

Anesthesiology



Now Trending

The **need for more anesthesiology providers** is a **major concern across the U.S.** Without an increased supply of anesthesiology physicians entering the market or a change in the flexibility of services that certified registered nurse anesthetists (CRNAs) are permitted to perform, patients could find themselves waiting longer for surgeries.



Sources: data.hrsa.gov; United States Census Bureau

Medicare Anesthesia Conversion Factor

\$20.4349 2024 **\$22.2730** 2019

Compound Annual Growth Rate (CAGR) **-1%**

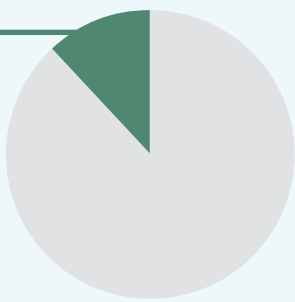
Demand

Anesthesiologists and CRNAs ranked among the 2023 Top 20 most recruited specialties in the country

Anesthesiologists **5th**

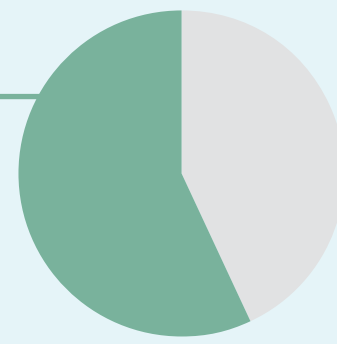
CRNAs **15th**

Projected **increase** in demand for surgical specialty physicians between 2019 and 2034 is **12%**



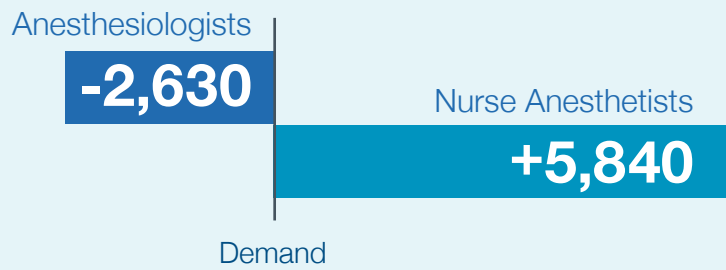
Sources: amnhealthcare.com; Association of American Medical Colleges

57% of anesthesiologists are **age 55 or older**



Supply

2025 Projections



By 2025, a **deficit of 2,630** anesthesiologists is projected alongside a **surplus of 5,840** nurse anesthetists

Sources: Association of American Medical Colleges; data.hrsa.gov

Anesthesiology Compensation and Productivity

Anesthesiologist National Median Clinical Compensation

\$474,282 2023
\$433,402 2019

CAGR **2%**

CRNA National Median Clinical Compensation

\$219,927 2023
\$182,783 2019

CAGR **5%**



In general, a CRNA practices under the supervision of an anesthesiologist or other qualified medical professional who can administer anesthesia. As of February 2024, however, 24 states and Guam have opted out of the CMS provision that requires CRNA supervision for services to be considered reimbursable under Medicaid and Medicare.

>50M

CRNAs perform more than 50 million anesthetic procedures every year in the U.S.

National Median Provider Productivity in ASA units

Anesthesiologist	CRNA
11,266 <small>2023</small>	4,803 <small>2023</small>
10,958 <small>2019</small>	4,346 <small>2019</small>
CAGR 1%	CAGR 2%

National Median Professional Collections

Anesthesiologist	CRNA
\$435,736 <small>2023</small>	\$135,365 <small>2023</small>
\$440,594 <small>2019</small>	\$132,477 <small>2019</small>
CAGR 0%	CAGR 1%

Sources: American Medical Group Association (AMGA); Medical Group Management Association (MGMA); SullivanCotter; PYA proprietary data and calculations; aana.com

Why PYA?

PYA provides independent and objective valuation and consulting services to a broad range of healthcare organizations. We support our clients' many advisory needs including those surrounding physician compensation planning and design, and valuation of employment arrangements, medical directorships, professional services agreements, subsidy/financial assistance arrangements, call coverage, and other types of arrangements associated with various acquisitions and/or affiliations. Contact [Angie Caldwell](#) or [Carol Carden](#) at (800) 270-9629 to discuss how we can assist you with your complex needs.

- PYA provides more than 1,200 fair market value (FMV) compensation opinions each year to support the needs of hospitals, health systems, and other provider institutions.
- Our fair market value services for the specialty of anesthesiology, which includes valuation of employment arrangements, professional services arrangements, and subsidy arrangements, averaged nearly one fair market value compensation determination every two weeks over the last two years.
- PYA provides compensation planning and design services for anesthesia providers of all types and in all settings, including adult general anesthesia, adult cardiac anesthesia, pediatric general anesthesia, pediatric cardiac anesthesia, and CRNA.
- View our [complete study](#) for further details.



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