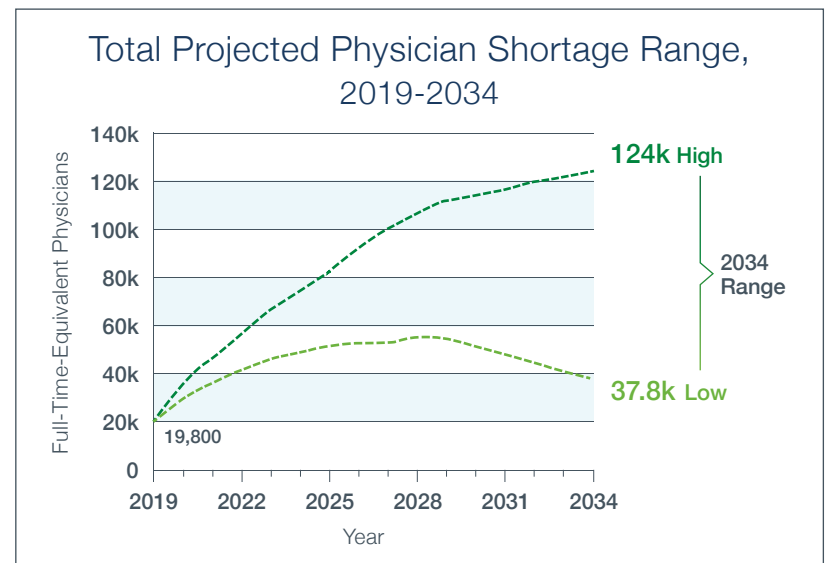


Academic Medical Centers' Role in Addressing Provider Shortages

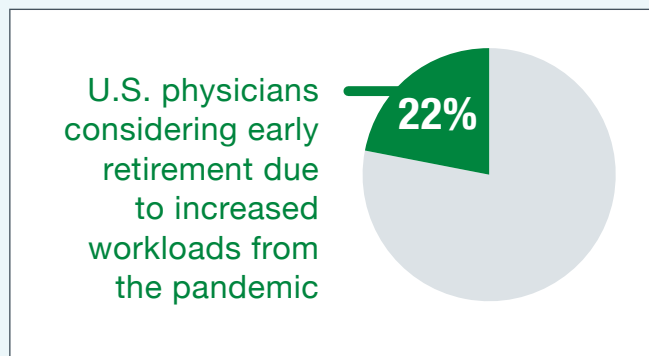
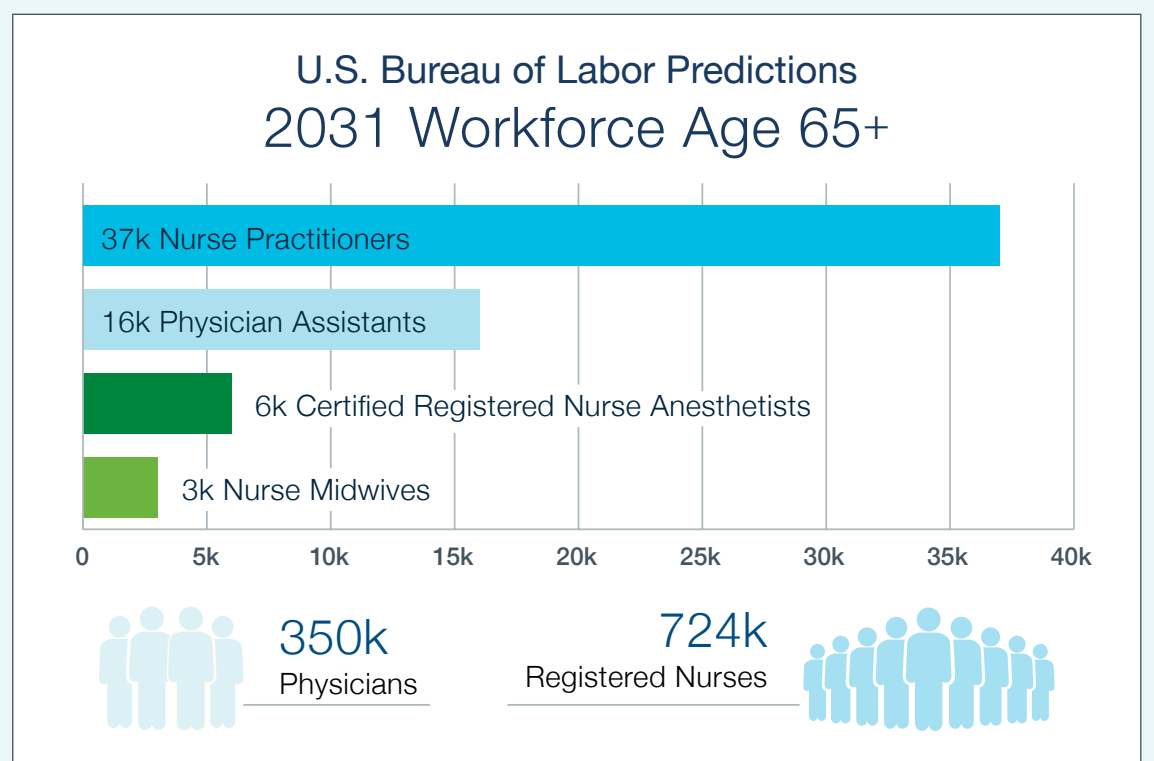
BACKGROUND

The Association of American Medical Colleges (AAMC) has projected a shortage of 37,800 to 124,000 physicians by 2034.¹ This projection may be understated since one in five physicians plans to leave his or her current practice within two years due to COVID burnout.² Moreover, 1,186 physician faculty in academic medical centers (AMCs) across the United States (U.S.) plan to retire following the COVID-19 pandemic.³ In contrast, the total U.S. population is estimated to grow to 363 million by 2034, a 35-million-person increase from 2019.⁴ As a result, executives around the country have had to employ strategies to curb growing provider shortages and meet increasing patient demands.



HOW THE SHORTAGES CAME TO BE

A substantial portion of the projected physician shortage comes from the rapidly aging U.S. population—40% of the current active physician workforce will be 65 years or older in five years.⁵ Moreover, 350,000+ physicians will be in the 65+ age cohort by 2031.⁶ This trend can be found in other healthcare occupations as well. The U.S. Bureau of Labor predicts that by 2031, at least 37,000 nurse practitioners; 16,000 physician assistants; 6,000 certified registered nurse anesthetists; 3,000 nurse midwives; and 724,000 registered nurses will fall into the 65+ age cohort.⁷



From 2010 to 2020, the average age of retirement increased steadily across all industries. However, the pandemic has caused the average age of retirement to decrease in the healthcare industry. Specifically, 22% of U.S. physicians surveyed are considering early retirement due to increased workloads from the pandemic.⁸ Additionally, the American Association of Colleges of Nursing projects that the pandemic will contribute to the retirement of more than one million nurses by 2030.⁹

SOLUTION

Provider shortages are evident in numerous specialties, including, but not limited to, cardiology, infectious disease, allergy and immunology, anesthesiology, emergency medicine, psychiatry, and obstetrics and gynecology. In response, health systems, including AMCs, have begun to employ dynamic, effective strategies to combat healthcare workforce shortages in these specialties and across their enterprises. AMCs are well-positioned for the initial deployment of these strategies, as many already have the necessary resources, staffing, and innovative culture in place to successfully address provider shortages. Effective AMC strategies include expanding provider networks, supporting their existing workforces, and exploring population health initiatives. To learn more about specific strategies and their implementation, watch for future PYA infographics in this series.

“Growing concerns about physician burnout, documented in the literature and exacerbated by COVID-19, suggest physicians will be more likely to accelerate than delay retirement.”
— AAMC

- SOURCES**
1. AAMC's *The Complexities of Physician Supply and Demand: Projection From 2019 to 2034*
 2. American Medical Association's *Medicine's Great Resignation? 1 in 5 doctors plan exit in 2 years*
 3. *Academic Medicine Faculty Perceptions of Work-Life Balance Before and Since the COVID-19 Pandemic* by Susan A. Matulevicius, Kimberly Kho, and Joan Reisch
 4. AAMC's *The Complexities of Physician Supply and Demand: Projection From 2019 to 2034*
 5. *Ibid.*
 6. U.S. Bureau of Labor Statistics: *Labor Force Statistics from the Current Population Survey*
 7. *Ibid.*
 8. Doximity's *2021 Physician Compensation Report: Fifth Annual Study*
 9. American Association of Colleges of Nursing: *Nursing Shortage*
 10. AAMC's *Aging patients and doctors drive nation's physician shortage*