

**JUNE 2021** SURVEY REPORT

# The State of the Healthcare Industry

*Survey of key industry decisionmakers  
provides post-pandemic outlook*



# Table of contents

<b>INTRODUCTION</b>	<b>03</b>
<b>SURVEY RESULTS</b>	<b>04</b>
Patient volume	04
Operating expenses	05
Physician job satisfaction, practice consolidation	05
Technology adoption	06
<b>METHODOLOGY</b>	<b>08</b>

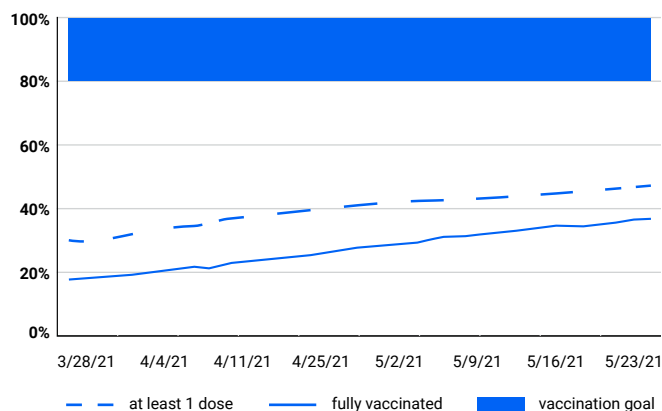
# Introduction

Nearly a year after the first known coronavirus cases appeared in the United States, the U.S. Food and Drug Administration on Dec. 11, 2020 approved the nation's first attempt to beat back a pandemic that's caused more than 500,000 deaths to date<sup>1</sup>: Pfizer-BioNTech's COVID-19 vaccine.<sup>2</sup>

A week later, regulators approved Moderna's similar two-shot mRNA vaccine<sup>3</sup>, followed by Johnson & Johnson's single-dose vaccine in late February 2021.<sup>4</sup> In response to the FDA's quick succession of emergency authorizations, many U.S. adults moved quickly to receive their jabs, flocking to mass vaccination sites, local pharmacies and traditional providers. And it didn't take long for the numbers to start rolling in: By April 1, more than one-quarter of the total U.S. population had received at least partial protection from one of three COVID-19 vaccines, according to a Mayo Clinic study.

## HERD MENTALITY

*Vaccination rate among U.S. adults increases rapidly during initial rollout*



In response to these impressive vaccination numbers, the Centers for Disease Control and Prevention made a breakthrough announcement on May 13, 2021: Under federal guidelines, fully vaccinated people were no longer required to wear masks or practice social distancing inside or in public.<sup>5</sup>

It was amidst this historic inflection point in Spring 2021 that our researchers went into the field again to measure how the pandemic was affecting key healthcare decisionmakers. Here's what they found:

- More than 70 percent of medical practices expect their patient volume in 2021 to be higher than 2020.
- Nearly 20 percent of practices are uncertain when their patient volume will return to pre-COVID levels.
- While patient volume is up, COVID-19 has had a profound effect on medical staff morale: More than 40 percent of the survey's respondents said physician job satisfaction is worse than before the pandemic.

Other key findings include:

- More than 40 percent of practice decisionmakers said the pandemic has made them more reliant on telemedicine; most interviewees said this a positive long-term trend.
- Less than 10 percent of survey participants said COVID-19 makes it more likely that they'll sell their practice.

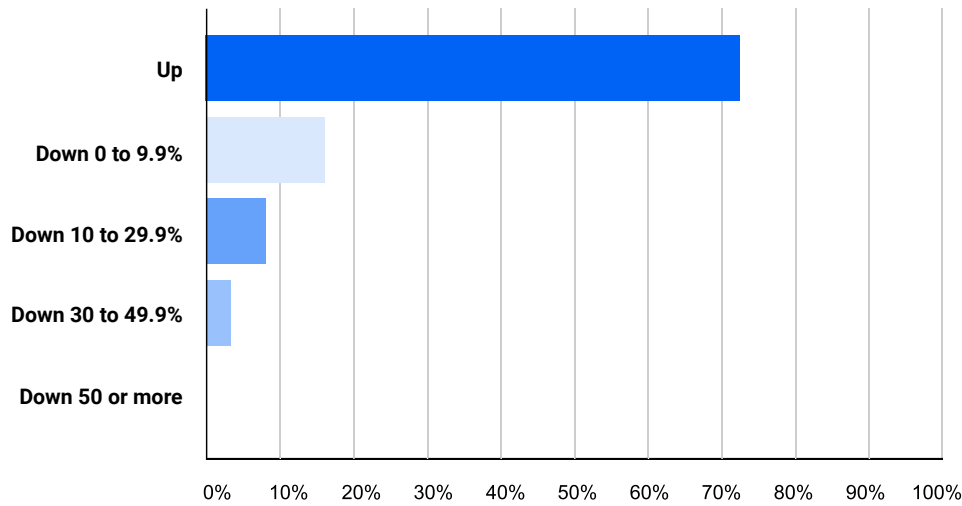
<sup>1</sup> <https://coronavirus.jhu.edu/us-map>  
<sup>2</sup> <https://www.fda.gov/news-events/press-announcements/fda-takes-key-action-fight-against-covid-19-issuing-emergency-use-authorization-first-covid-19>  
<sup>3</sup> <https://www.fda.gov/emergency-preparedness-and-response/coronavirus-disease-2019-covid-19/moderna-covid-19-vaccine>  
<sup>4</sup> <https://www.fda.gov/emergency-preparedness-and-response/coronavirus-disease-2019-covid-19/janssen-covid-19-vaccine>  
<sup>5</sup> <https://www.cdc.gov/coronavirus/2019-ncov/vaccines/fully-vaccinated-guidance.html>

# Survey results

## PATIENT VOLUME

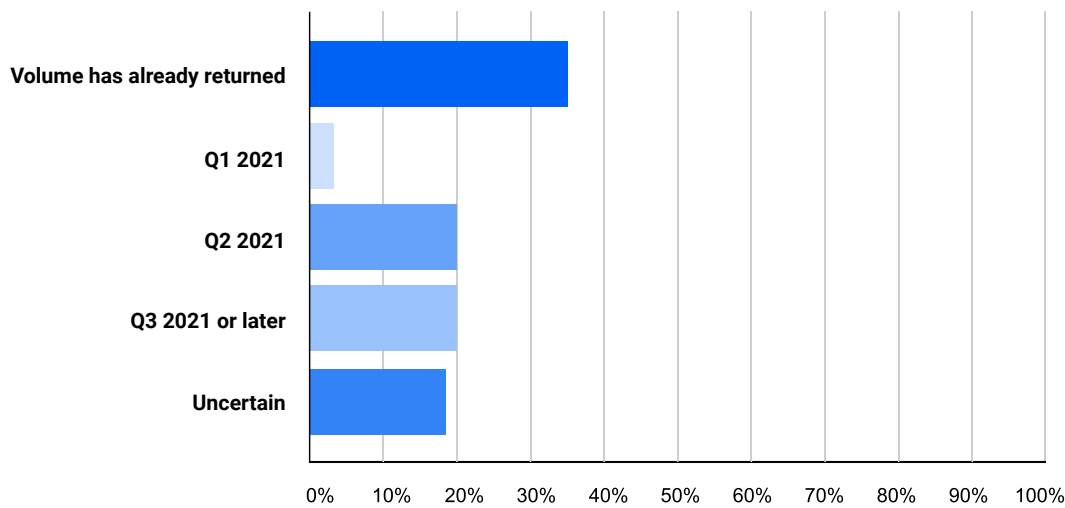
How do you expect 2021 patient volume will compare to 2020 at your practice or practices you serve?

Answered: 52 Skipped: 1



When do you expect patient volume will return to a pre-COVID level at your practice or practices you serve?

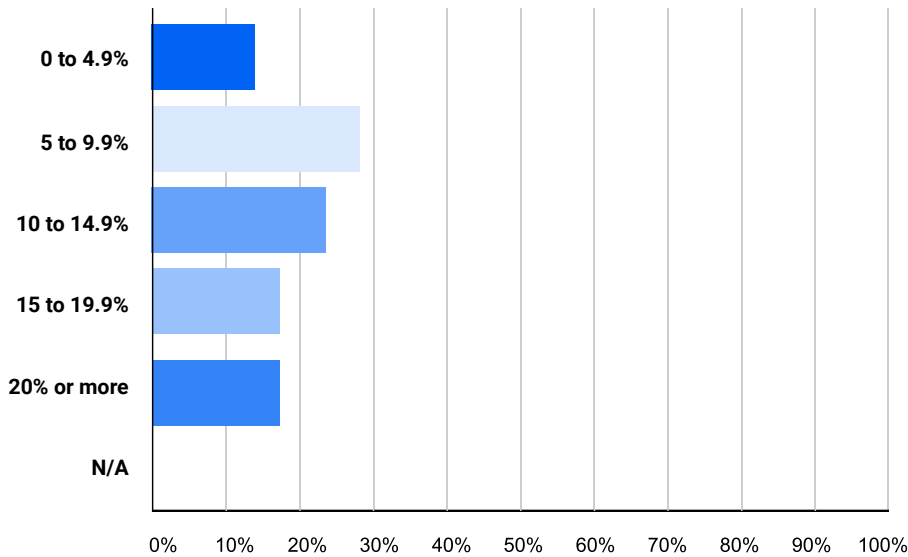
Answered: 53 Skipped: 0



### OPERATING EXPENSES

If applicable, how much have COVID-19-related expenses increased operating costs (e.g., PPE, staff bonuses) at your practice or practices you serve?

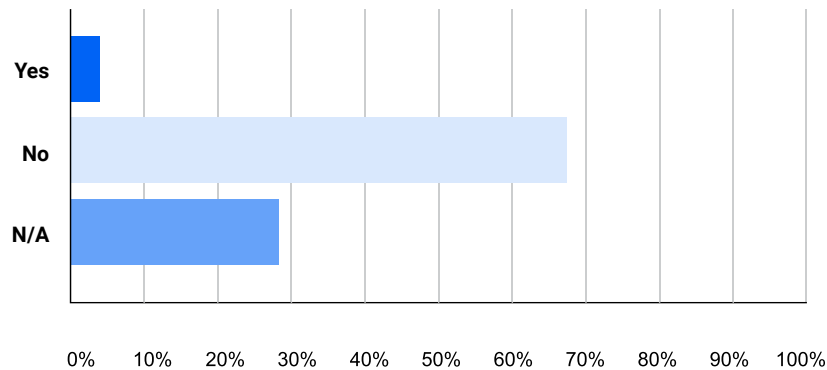
Answered: 52 Skipped: 1



### PHYSICIAN JOB SATISFACTION, PRACTICE CONSOLIDATION

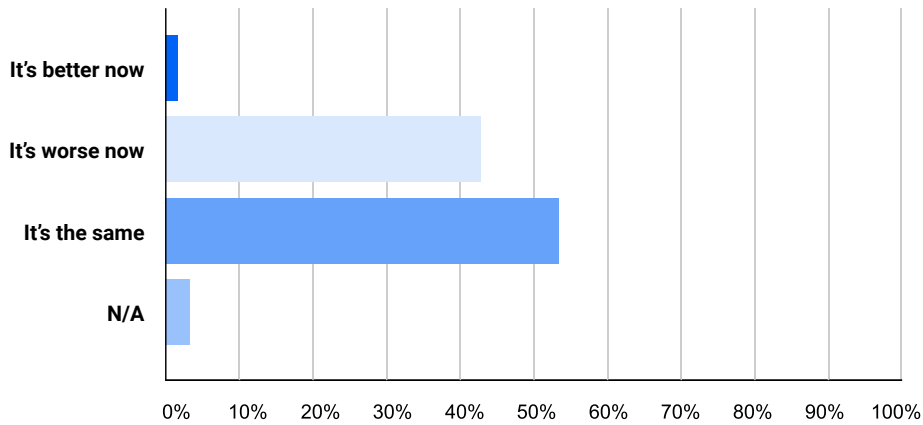
If applicable, are you more likely to sell your practice because of COVID-19?

Answered: 52 Skipped: 1



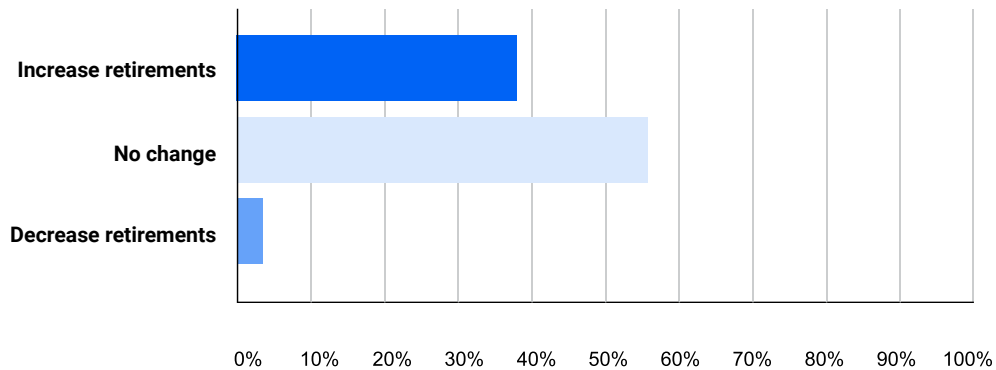
If applicable, how has COVID-19 changed physician job satisfaction at your practice or practices you serve?

Answered: 52 Skipped: 1



If applicable, how will COVID-19 affect physician retirements at your practice or practices you serve?

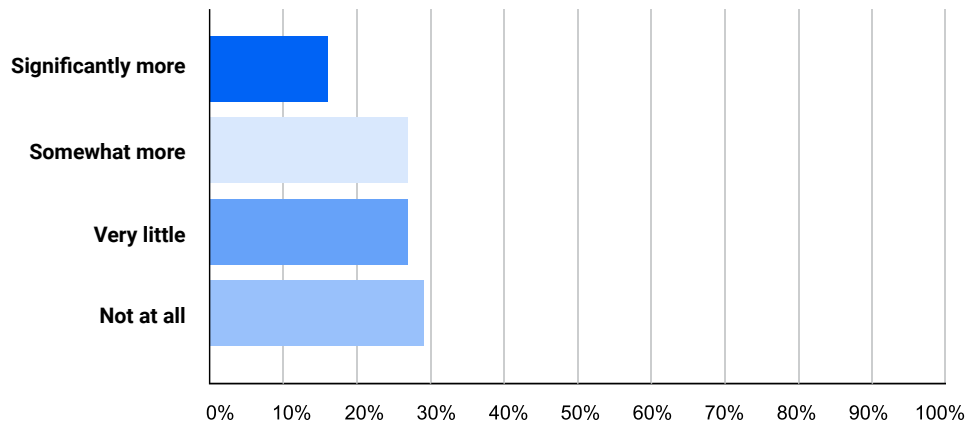
Answered: 52 Skipped: 1



### TECHNOLOGY ADOPTION

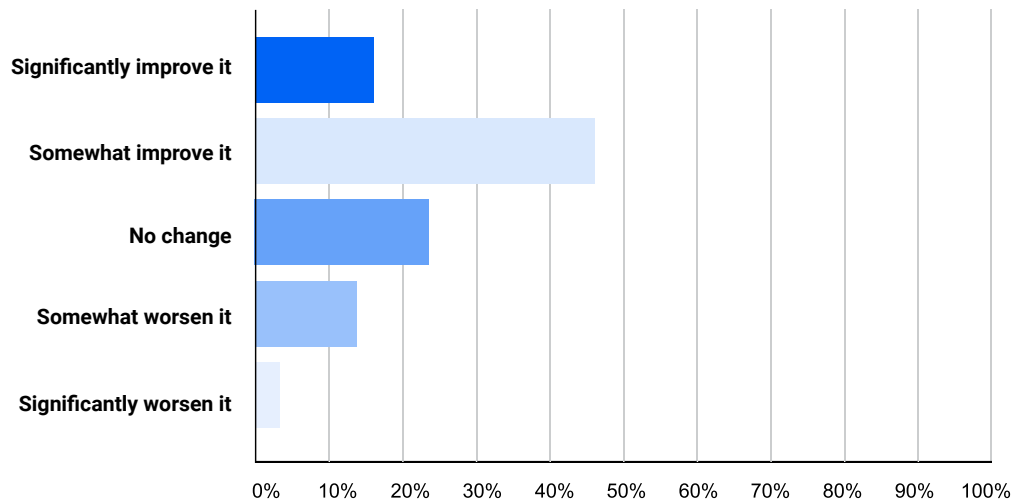
To what extent is COVID-19 making your practice or practices you serve more reliant on telemedicine?

Answered: 52 Skipped: 1



How will telemedicine affect healthcare long term?

Answered: 51 Skipped: 2



# Methodology

The 2021 report is based on emailed surveys conducted during April 2021. Our researchers contacted about 6,000 physicians, practice leaders and outside investors, and 52 individuals completed our online survey. Additional participants were interviewed by telephone. The following further breaks down our survey's participants:

## PRIMARY TREATMENT SETTING

Inpatient	17.39%	8
Outpatient	76.09%	35
N/A	6.52%	3

## LOCATION

Alabama	3.85%	2
California	7.69%	4
Colorado	3.85%	2
Florida	5.77%	3
Georgia	1.92%	1

Hawaii	1.92%	1
Idaho	3.85%	2
Illinois	3.85%	2
Indiana	3.85%	2
Iowa	3.85%	2
Kansas	1.92%	1
Maryland	1.92%	1
Michigan	1.92%	1
Minnesota	1.92%	1
Mississippi	1.92%	1
Montana	1.92%	1
New Jersey	3.85%	2
New York	9.62%	5
North Carolina	1.92%	1
Ohio	7.69%	4
Oklahoma	3.85%	2



Pennsylvania	5.77%	3
Texas	5.77%	3
Utah	1.92%	1
Virginia	1.92%	1
Washington	1.92%	1
West Virginia	1.92%	1
Wyoming	1.92%	1

Ophthalmology	12.50%	5
Orthopedic surgery	12.50%	5
Otorhinolaryngology or ENT	5.00%	2
Pediatrics	2.50%	1
Psychiatry	2.50%	1
Thoracic surgery	2.50%	1

**SPECIALTY**

N/A	22.50%	9
Anesthesiology	5.00%	2
Family medicine	10.00%	4
Gastroenterology	17.50%	7
General surgery	5.00%	2
Hospital medicine	2.50%	1

**ROLE**

Physician (owner)	3.77%	2
Physician (non-owner)	5.66%	3
Physician extender	1.89%	1
Administrator	79.25%	42
Office manager	5.66%	3
Other	3.77%	2

## NUMBER OF PROVIDERS

1-3	3.77%	2
4-10	28.30%	15
11-30	26.42%	14
31-100	26.42%	14
101-500	9.43%	5
500-plus	3.77%	2
N/A	1.89%	1

## Interested in learning more? Let's talk.

American Healthcare Journal is the No. 1 source for healthcare business and public policy news. An authoritative, digital-first and editorially independent publication committed to providing decisionmakers with unparalleled thought leadership and objective, industry-focused information to help them run their businesses in the new era of healthcare.

## ABOUT THE AUTHORS:

**Peter Cunningham** is the founder and CEO of Evolve Healthcare Marketing, where he is responsible for the company's strategy and product innovation. He also serves as publisher of the American Healthcare Journal, an Evolve-owned media property, and regularly presents at both healthcare industry and private equity investment conferences. A graduate of Drake University, he's also studied digital marketing at Northwestern University's Kellogg School of Management.

**Matthew Murray** is the chief content officer at Evolve Healthcare Marketing and executive editor at the American Healthcare Journal. Matt started his career at the Economist Group in Washington, D.C., before becoming a media consultant for GE CEO Jeff Immelt, Interior Secretary Ken Salazar, the White House Council on Jobs and the Office of the Vice President. He holds undergraduate degrees in linguistics and Russian from the University of Missouri – Columbia and an MSJ from Northwestern University.