

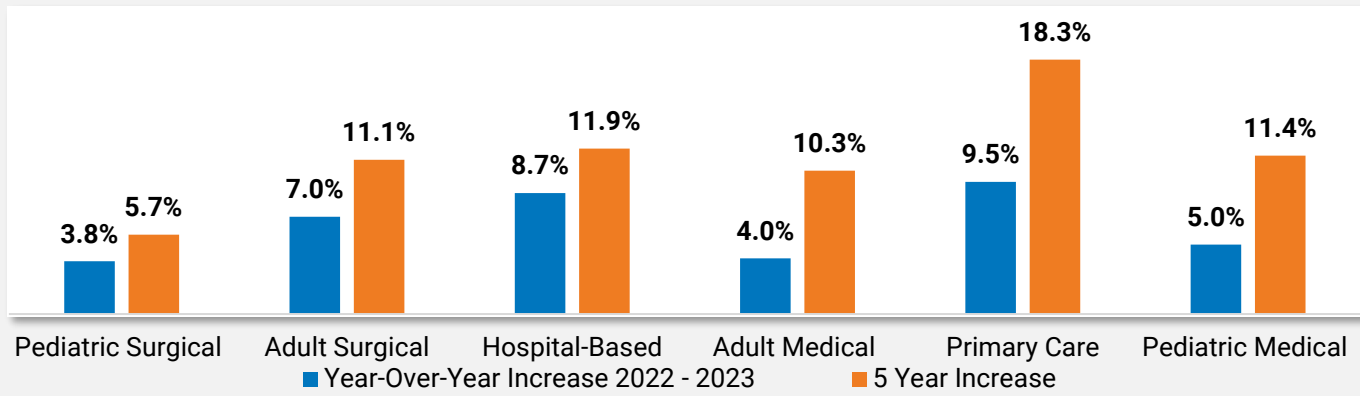
2023 Physician Compensation Insights



Responding to supply and demand forces, results from SullivanCotter's 2023 Physician Compensation and Productivity Survey indicate significant increases in Total Cash Compensation (TCC).

Median TCC increased significantly in the 2023 survey across all specialty areas

Median TCC by Specialty Area



Key Takeaways

1

The 2023 survey reported **significant increases in TCC** in most specialty areas led by **primary care and hospital-based specialties**.

2

Physician supply and demand imbalances have been exacerbated by the pandemic in many specialties, resulting in TCC increases.

3

Physician employers are being pressured to **reduce annual work effort expectations** in many shift-based specialties.

4

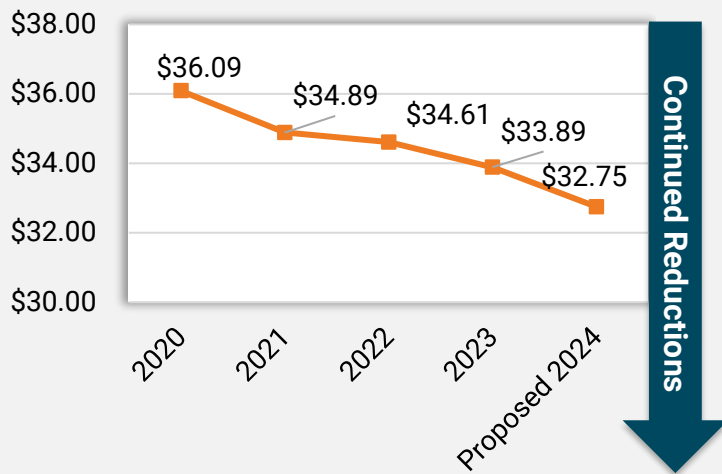
Regulatory changes continue to create financial sustainability and compensation plan challenges for physician employers in 2024 and beyond.

5

There is increasing interest in **aligning physician and APP compensation plans** to achieve organizational goals.

Ongoing regulatory changes will continue to impact the market in 2024 and beyond

Medicare Conversion Factor



Medicare Conversion Factor

- CMS reduced the CF by 2% in 2023, and is proposing a **3.3% decrease in CY2024**
- It is anticipated Congressional action will be taken, similar to prior years

Split/Shared Visits

- DELAYED:** Movement from **medical decision-making attribution to time-based attribution**
 - 2023/2024:** Transition year
 - Slated for 2025:** Must use time-based allocations for billing
 - May have implications on **revenue and productivity**

Other Notable 2024 Proposed Ruling Changes

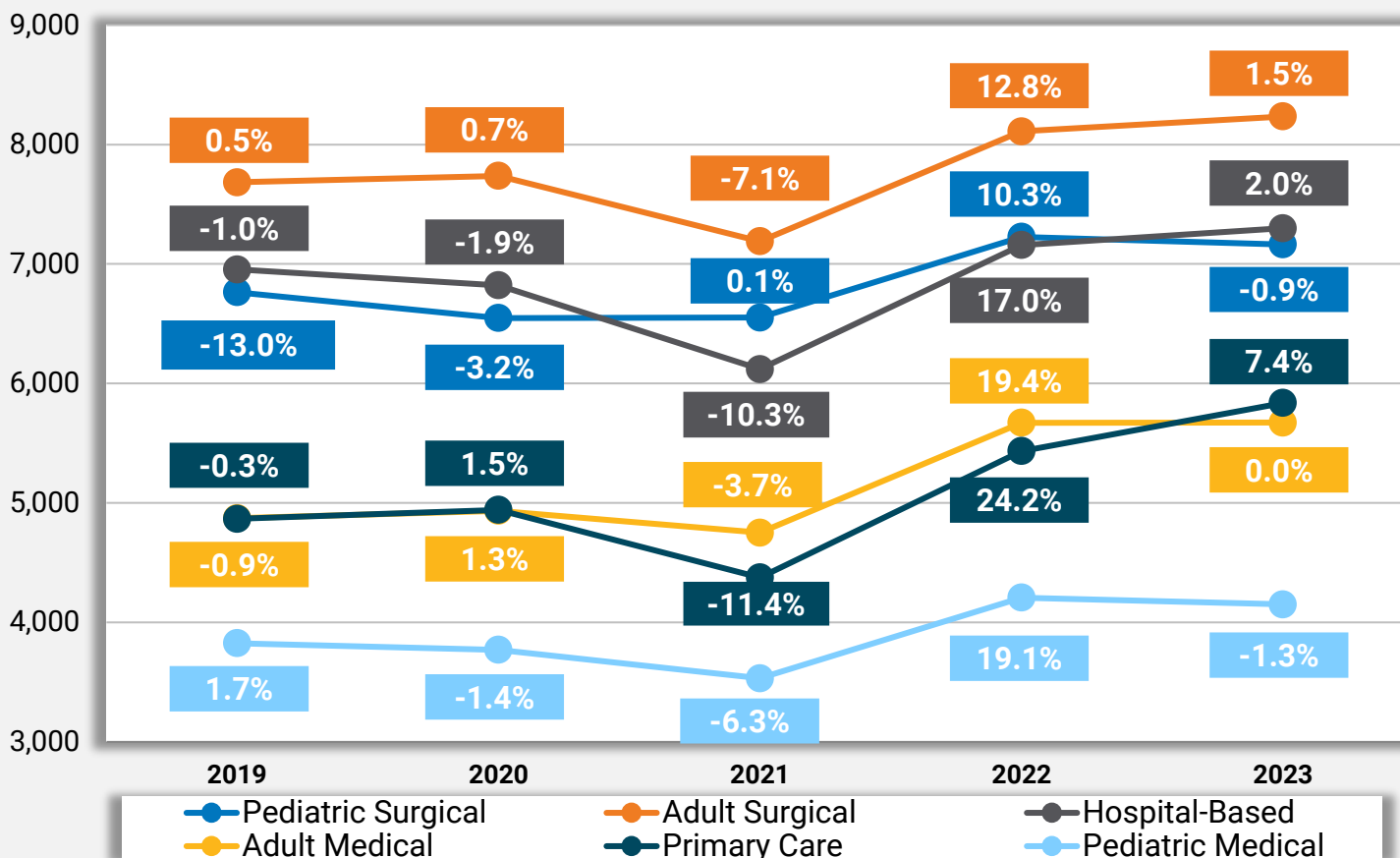
- Add-on coding for complexity:** G2211 was originally proposed in the 2021 PFS changes but was delayed until 2024
- Telehealth:** Extension of telehealth waivers, such as reimbursement at the non-facility rate for certain telehealth services in the patients' home

Source: <https://www.cms.gov>

Driven by the 2021 Physician Fee Schedule changes to Evaluation & Management wRVU values, primary care specialties showed the largest increase in reported median wRVUs from 2022 - 2023

Median Work RVUs by Specialty Area

Percent Change Year-Over-Year



Source: SullivanCotter 2019-2023 Physician Compensation and Productivity Survey Report

Learn More:
Contact-Us@sullivancotter.com

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Order the 2023 Survey Report

