
August 04, 2016 | Practice Management [1], Residents [2]
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An update on the state of the radiology job market in 2016.

Things are finally looking up. After years of a disappointing diagnostic radiology job market, and 90% of residents feeling pressure to get fellowship training just to land a job, the market is loosening up with more opportunities.

Demand still isn’t as high for radiologists as it is for primary care physicians, but employers and groups are increasingly turning to recruiters to fill roles that were once filled through networking and internet postings.

Radiologists were the top search for physician placement firm Merritt Hawkins in 2003, dropping off their top 20 list altogether during 2013-2015. “It’s back on the most requested specialty list, and that’s a big deal,” said Travis Singleton, a senior vice president at Merritt Hawkins. Radiology is their 19th most requested specialty in their 2016 review. They’re recruiting radiologists in all 50 states and for all delivery system types. “Four to five years ago, we were doing boutique work [in radiology]. Now we’re working across the board,” he said.

The just-released 2016 annual workforce survey by the Commission on Human Resources at the American College of Radiology showed an increase in job opportunities compared to 2013. It showed an improved outlook, although employment may not be in the geographic or practice area radiologists preferred.

What’s Changed?

According to Singleton, the increased demand for radiologists is a combination of factors: more teleradiology positions; an aging Baby Boomer population with increasing radiology needs; and senior radiologists retiring without enough younger radiologists to take over.

Add in constant need for general radiologists serving rural communities. “Radiologists don’t want to do that anymore,” Singleton said, “especially the younger generation that’s really subspecialized.” Those physicians are able to get positions using their subspecialty training. “If you can get that, in teleradiology or an urban setting, why would you go to a small town and do nighthawk, take call and do general reads?” he said.

Singleton said that 47.1% of current diagnostic tests were for those ages 65 and up, comprising 14% of the population. These figures, from a CDC statistic in the Merritt Hawkins 2016 report, infer that as the population continues aging, the need for diagnostic tests will go up. The increased need for radiologists came as a surprise to Singleton. “Radiology quickly crept up on us,” he said.

General radiologists retiring is one reason Singleton cites as a need for more hires. If you ask the public about the age of practicing radiologists, “most feel it’s a young, dynamic specialty,” he said. “Those in the general diagnostic pool are starting to retire at rates where we can’t replace them.” Increasingly, radiologists are getting subspecialty training even though general readings are still a large part of many jobs.

The 2016 ACR annual workforce survey showed that 6% of radiologists were older than 65, and 22% were between ages 56 and 65.
Who are Recruiters Looking For?

Teleradiology is one reason that radiology shot up on Merritt Hawkins’ search list. Some traditional radiologists are moving to full-time work in teleradiology because of quality of life issues and increasing compensation in the field. For the first time, large teleradiology companies are reaching out to recruiters to provide the talent they need, though they are not salaried positions. The physicians still get paid based on what they read.

Otherwise, recruiters are looking for “everything,” said Singleton, split between urban and rural locations. A chunk of recruiting is for rural areas requesting a general radiologist “where you’re the show in town.” They’re also getting urban, subspecialized radiologist requests, like for a double-fellowship trained pediatric radiologist.

Employers prefer physicians with a track record, who know what they want to do and the type of practice they want to work in, said Singleton. The problem with hiring radiologists right out of training is that they don’t know what type of employment environment they want until they’ve worked for a while. It’s safer to hire someone mid-career.

“Hospitals across the U.S. wouldn’t care if I found them a radiologist just out of training for a non-inflated price range, working 8 to 5 and living within a certain area around the hospital. They’d take them in a second,” Singleton said. “Young radiologists don’t want to do that.”

Outside the metropolitan areas, where it’s harder to get a radiologist to move, employers want to ensure that if they’re going to pay what it takes to get a radiologist in the door, that the radiologist will be there for five to ten years at least.

Brian Nichols, regional vice president of the Medicus Firm which also recruits physicians, agrees that anticipated job longevity is key. “Any location would love a younger doctor to come in and be there for their whole career,” he said. But a lot of facilities happily hire older physicians, who are respected because of experience. Employers often prefer someone in their 50s who will finish their career with that employer, versus someone right out of training who may not stay long. Physician turnover is expensive and time consuming, Nichols said.

Employment Models

Unlike the general physician marketplace, radiologists are still being hired at independent practices. Some hires are for large groups that service hospitals. Practices are using more of an employed model instead of the traditional partnership model. The partnership model is rare now in recruiting. Singleton said in the last year he recruited only a few radiologists using that model. “It was getting to be a hard sell. Radiologists coming into the market didn’t know what it meant,” he said. The last few radiology training classes only knew the employment model. The newer radiologists aren’t interested in what partnership might bring: a vote, buying into equipment, and taking on debt responsibility. “A vote isn’t an effective sell,” he said.

While the norm to get partnership is two years, said Nichols, more often that’s being pushed down to one year. “Physicians coming out don’t want to wait that long,” he said. Plus, many have concerns about taking on debt ownership. “Newer doctors aren’t interested in partnership. The youngest Millennials want straight employment by the group. They care about hours and schedules.” Across the board with all physicians, the younger doctors just want to do their job and go home; they don’t have a business drive, said Nichols. “In years past, they asked about compensation first. Now they ask about time off and schedules. Third, they ask about compensation.”

Salary Trends
Salaries vary depending on the survey method, but the Merritt Hawkins numbers are based on “what
people had to write a check for to recruit physicians to get them in the door,” Singleton said. (see sidebar). The salaries haven’t varied much over the past few years, but they are increasing. “I like to remind radiologists, it’s not like your incomes went down over the past decade. It’s not the crazy recruitment packages, but you’re making the same living,” he said. “Now we’re starting to see those incomes come back up as competitive.”

One area that Singleton looks at is the outlier, what their highest paid recruited radiologist made that year. In their recent survey, that was $750,000, which was $250,000 more than the previous year. The reason? The physician moved to a fairly remote town and had to live within 10 miles of the hospital. “It’s not close to much,” he said, and the physician has to take call and be responsible for outlying clinics. “It’s a one-man shop, and throwback to the 1980s with no back-up. Radiologists don’t have to and don’t want to do that anymore.”

While this was a unique position, he sees it as a window into the future compensation direction. He doesn’t see any drastic salary changes in the next few years, barring government interference.

**Radiology Salary Trends**

- **Diagnostic Imaging 2016 Compensation Survey**: $443,936
- **Medscape Radiologist Compensation Report 2016**: $375,000
- **Medicus 2016 Physician Practice Survey**: $431,000
- **Merritt Hawkins 2016 Survey**: $475,000 for radiology; $400,000 for teleradiology

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