

The Daily: The US physician population, a chatbot medical advice competition, and paying off healthcare expenses

Audio

On today's episode, we discuss the changing demographics of US physicians, how much money doctors make, and how to address physician burnout. "In Other News," we talk about which chatbots are the best at giving medical advice and why medical credit cards might not be as good as advertised. Tune in to the discussion with our analysts Rajiv Leventhal and Lisa Phillips.

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Episode Transcript:

Marcus Johnson:

Hey gang. It's Tuesday, May 16th. Lisa, Rajiv and listeners, welcome to the Behind the Numbers Daily an eMarketer podcast. Made possible by InMobi. I'm Marcus. Today I'm joined

by two folks. First of all, we have our principal analyst covering digital health based out of Connecticut. It's Lisa Phillips.

Lisa Phillips:

Hello, Marcus.

Marcus Johnson:

Hey Lisa. We're also joined by one of our senior analysts also covering digital health based out of New Jersey. It's Rajiv Leventhal.

Rajiv Leventhal:

Hey Marcus. Thanks for having me.

Marcus Johnson:

Hey, fella Soap. Today's fact, if your phone is out of sight, it really is out of mind. A 27 study from the McCombs School of Business at the University of Texas at Austin, published in the Journal of the Association of Consumer Research, found that being able to see your phone, even when you resist the temptation to check it decreases your cognitive capacity or the total amount of information the brain is capable of retaining at any one time. I've been trying to do better at not having it on the table when I'm out with people, but even at home, just having it, there is a problem.

Rajiv Leventhal:

Just so tempted to pick it up.

Marcus Johnson:

I know. Don't you think? Don't even think about it, Rajiv. Don't even look at it.

But the study also found it didn't matter whether a person's a smartphone was turned on or off, or whether it was lying face up or face down. Having a smartphone within sight or within easy reach reduces a person's ability to focus and perform tasks because part of their brain is actively working to not pick up or use the phone. So you're trying to fight against it, which is tragic. So true.

Anyway, today's real topic, the US physician population.

In today's episode, first in the lead, we'll take a peek behind the curtain at the lives of physicians in the US. Then for In Other News, we'll discuss which chatbots are best at giving medical advice and whether medical credit cards are the way to go when it comes to paying off medical debt.

We start, of course, with the lead US physicians. Lisa, you have just put out reports on the US physician population and what it looks like today. So we're talking all about physicians. We're going to talk about what the population looks like. We're going to talk about where they are working, how much money they make, burnout, all those things. But we'll start top line. How many physicians are there in America?

Lisa Phillips:

Well, I was actually a little surprised when I found the number. I thought it would be higher, but it's about 1.1 million who are professionally active. And I have to say that was the key for our report. We only wanted to look at doctors who are actually working as clinicians. There's a lot that graduate from medical school and get a license, but then they go do other things. They go to law school, things like that. So there's more than 1 million professionally active physicians in the US right now.

Marcus Johnson:

Okay. That's from the, is it Kaiser Family Foundation, right? KFF?

Lisa Phillips:

Yes. Yeah.

Marcus Johnson:

Okay. So just over a million professionally active in the US in 2023. What does it look like when you zoom in on that? What kinds of doctors are within that 1 million? What's the share?

Lisa Phillips:

Well, yeah, you hear so much about primary care physicians and they're the first line of doctor that people go to. And that's like 46, 47% of the population are primary care physicians, which also includes internal medicine, family medicine, general practice, and pediatrics and OB/GYN. Then there's the rest are specialists, 53.4%. And then it's like psychiatry and surgery, anesthesiology, emergency medicine, and lots of others.

Marcus Johnson:

Okay. So primary care physicians. Interesting. The slight minority, 47%. Specialist physicians, the slight majority, 53%.

Rajiv Leventhal:

Well, they make less, primary care physicians. I know we're going to touch on that in a little bit but I think-

Marcus Johnson:

Ah, okay.

Rajiv Leventhal:

... that's one factor explaining that data point. Yeah.

Marcus Johnson:

Okay. I was wondering why.

Lisa Phillips:

And it's a tough life too. I mean, I have to say. Right? Yeah. All right. Yeah, we'll touch on that later too.

Marcus Johnson:

Yes. So in the report, Lisa, you note that in terms of who those folks are, what are the demographics, most are men, 63% according to the Kaiser Family Foundation and also most are older. You're seeing the mean age among licensed physicians was 52 in 2020, according to the Federation of State Medical Boards. That would be 13 years older than the median age of the US population, according to the US census. So they're male, about two thirds of them, and they're older. So how are the demographics of US physicians changing?

Lisa Phillips:

Well, more women are going to medical school and graduating. The US physician population right now does not reflect the general makeup of the US population because there's way more Asian doctors. There's like maybe 5.7% of the US population, but they're almost 21% of the US physician population. And the number of black and Hispanic doctors are also

disproportionately lower than the general population. But the American Medical Association are really trying to open more spots for more doctors of color in residency programs.

Marcus Johnson:

Yeah. You mentioned more women getting into medicine a lot more. December 2022, AAMC, you say reported women made up the majority, 54% of total US medical school enrollments. Rajiv, does anything jump out to you when you think about the changing demographics of US physicians?

Rajiv Leventhal:

Well, I was thinking about patients. Patients, there's big trust issues in healthcare, and if you're a particular minority patient, and you might feel more comfortable seeing a doctor that speaks the same language and is of the same ethnicity, but that's not always a case as Lisa mentioned and mentioned in her report, the demographics of physicians don't match up with the diversity of the US population. So that is an issue in some areas of the country for patients who might have language barriers and cultural barriers and things like that.

Marcus Johnson:

Yeah. Seeing a physician who can relate to your world, to your circumstance can often be important for folks. Okay. So despite there being over a million physicians in the US, how serious is this projected shortage? So you note that there's a projected shortage of between 40 to 120,000 physicians that may occur by 2034. So basically in 10 years or so. How serious is this?

Lisa Phillips:

Well, it's not a new problem. This range has been out there for over 20 years. It's been, oh, we're going to have a shortage. We're going to have a shortage. The numbers keep changing. So I don't know where the source is for those statistics, but I've seen much lower numbers and it keeps changing. Sometimes it's always about, say gastroenterologists we're going to, or psychiatrists we're going to have serious shortages there. Each has a trade association that will put out numbers, but they're actually, some organizations are stepping back from saying it's going to be a catastrophe. They're kind of looking at digital health tools and technologies like AI to maybe fill some of the gaps and to answer patient questions, say. That's where

generative AI can come in perhaps in a while. So they're saying maybe it won't be such an acute shortage.

Marcus Johnson:

Okay. So is it a shortage in the sense that just there's always a shortage? Like we could always use more people at work.

Lisa Phillips:

Nurses too. Yeah, the same nurses,

Marcus Johnson:

You know what I'm saying? People who are working in any job, they think to themselves, I could really do with a few more colleagues being hired because I'm like drowning in work. Is it just a case of, oh, there's always a perpetual shortage and actually it's not going to be a shortage to the point of it being a complete collapse of the healthcare system?

Lisa Phillips:

Well, you would think depending on some predictions, but they're always within that is, and the boomers are aging and they're going to need so many doctors, and that's another reason why they're predicting shortages. But the system's changing slowly. I mean, people don't have to be in hospitals. Sometimes they can be at home where they're more comfortable and there doesn't need 24 hour care or doesn't need to be 24 hour care.

Marcus Johnson:

So is that Rajiv, is that going to be more of the solution here, this health at home movement as opposed to technology coming in and solving this shortage of doctors?

Rajiv Leventhal:

It is, but you need clinicians for health at home too. No, I don't see the system collapsing to your question, but we're already seeing the impact of these shortages in some areas. The average wait time for a family doctor across most US counties for a new family doctor is like 21 days. And for certain specialists is more than that.

Marcus Johnson:

That's staggering. Six months?

Rajiv Leventhal:

It's closer to 30... Yeah, it could be a months. And then that's the average. So that is 2022 data from Meritt Hawkins. So in some cases it could be worse depending on what your need is and that shortage has really been pushing patients to seek other options, whether that's retail health or direct to consumer telehealth, if it's not a serious issue, or urgent care, or in the worst case emergency care. But we're already seeing the impact. And like Lisa said, the numbers can vary depending on what source you look at in terms of the projected shortage. But if we're already seeing the impact now and we have been for a few years, that's not a great sign for the future.

Marcus Johnson:

So you write, Lisa, that US physicians are increasingly leaving their independent practices for networks. How come?

Lisa Phillips:

Well, there's an awful lot of regulations like electronic health records, all the technology that they need to buy. That's pretty expensive. And so joining a network, they can take advantage of all the back office operations and billing and so on. That larger practice or network will take care of or hospital, I mean, they're going to hospitals as well. They also want to have steadier work hours and not have to be on call till midnight every five days a week or something. And also when the pandemic hit, a lot of doctors that were relying on fee for service being reimbursed, they knew what they were going to get. Suddenly their offices were closed or then it all went to telehealth and reimbursement became a longer stretch and a lot of doctors just couldn't make it.

Rajiv Leventhal:

Right. Yeah, a lot of small practices had to close down. You know?

Lisa Phillips:

Yeah.

Marcus Johnson:

Okay. So talking about work-life balance and also a doctor shortage, the COVID-19 pandemic put a lot of pressure on everyone, fewer moreso than physicians. There's this conversation being had, and it's been had for years and years, but it's definitely a very prominent conversation being had at the moment around physician burnout. Can you help quantify the concerns around physician burnout?

Lisa Phillips:

So doctors feel overworked and although, again, different sources will say their average work hours or this or that. I did find a study that said over the last 20 years, actually, between 2001 and 2021, their work hours average weekly work hours declined. But get this it, they declined from an average of 53 hours per week to like 49 hours per week. Not a lot. And that's still a lot of hours, and average. So obviously some are working fewer, some are working more. But they're also seeing more patients than ever. The pandemic took away patients, but now that offices are open, people who didn't get care are finding they need it more now. There's much more acute care going needed and so people are really going back to doctors again.

Marcus Johnson:

Those numbers are so interesting. So from Journal of the American Medical Association, internal medicine study are the numbers you're citing, but you are right. They came down four hours from 53 to 49. However, 49 hours a week is like 25% more hours than the typical 9 to 5. So they're still high. Physician mothers were the only group to increase weekly work hours. You point out it's up 3% over those last 20 years. So physician mothers, their hours actually went up, which is just staggering.

Rajiv Leventhal:

Just a quick point. Lisa touched on it before, but the administrative and the documentation burden is part of this burnout equation too. Another jam is studied from a few years ago, it's been so widely cited in the industry, found that for every hour the doctors spend on caring for patients and visiting with patients, they spend two hours documenting their notes, submitting claims to insurers to get paid. So that's contributing to it too. It's not like you have to zoom in on the hours. It's not just the hours. It's what are they doing during those hours and how are they working after hours, they call that pajama time.

Marcus Johnson:

Right. Okay. So you talked about zooming in and figuring out exactly what the problem is here. It's not just the time, but what are they doing with that time? So if you were both, I'm going to make you both co-chief health officers of the US, which is a made up job, and you were asked to write a top three list of ways to address physician burnout, what would you put down? So together, you've got to come up with three for me.

Rajiv Leventhal:

Well, for one, I would do... To narrow in, let them work at the top of their license so that you can hire more administrative people, maybe more medical scribes to do all the things that doctors don't want to do and didn't go to medical school for. Let them worry about being at the best of their ability to treat patients and let admin people and lower level staff do the documentation and the note-taking and the administrative stuff.

Marcus Johnson:

Okay. That's one.

Lisa Phillips:

Well, to that I would add, bring in ChatGPT or some AI powered op tool that would also help with medical scribing, transcribing medical notes and so on. Also, automatically filling refills. It is coming to a point where some clinical decision systems will be employing some AI in there. So the Dr. may get a nudge about, well, maybe you want to suggest this patient may have this or that. But yeah, to Rajiv's point, putting an AI tool in the electronic health record to run alongside what's being talked about and so on, and capturing the notes and being able to distill them and put diagnostic codes in there, and knowing which diagnostic codes this particular insurer will not flag or doesn't usually flag, because that's a huge time suck for them too, is dealing with insurance companies.

Marcus Johnson:

Right. Okay.

Rajiv Leventhal:

But it's so important for them to get paid, but it's, yeah, annoying and burdensome.

Lisa Phillips:

Yeah. They feel they're like that's all they're doing is really, they're just there for the insurance companies.

Rajiv Leventhal:

I'll come in with a third here quickly, if you don't mind, Lisa. I think primary care physicians should get paid more. I don't know if Lisa, in your research, you looked at primary care physicians in rural areas. Rural areas are not as desirable to live in as metro areas. So they have to pay-

Lisa Phillips:

Oh, don't say that out loud.

Rajiv Leventhal:

... To some people, yes. So they have to pay those rural doctors more, but I'm not sure if the gap is wide enough to offset the physician's shortage at you're seeing in rural areas and you see some of these salaries from specialty physicians that are just out of this world. I think primary care physicians should get a greater piece of that pie.

Marcus Johnson:

So Lisa, you note the highest paying jobs in the US are in medicine. According to the Bureau of Labor Statistics. How much are doctors making?

Lisa Phillips:

Well, according to the BLS, the median annual income in 2022 was \$208,000 a year. But it depends on the specialty. And like I said, primary, just [inaudible 00:16:56] exactly. Primary care physicians, pediatricians, internal and family medicine doctors, general practitioners, all make less than surgeons and anesthesiologists and, well, I want to say plastic surgeons actually made the most. Okay. The average primary care physician earned \$260,000 a year, and specialists averaged \$368,000. But plastic surgeons make the most, and that's upwards of \$700,000 a year.

Marcus Johnson:

Wow. Yeah. So the average is 208 for primary it's 260-

Lisa Phillips:

Well, the median they said, yeah.

Marcus Johnson:

Sorry, the median is 208. Yeah, that's right. Primary care is 260, specialist 370.

Rajiv Leventhal:

And these are big salaries compared of course, to the working average working American. But I think my point was like when you compare them amongst their peers, primary care physicians who get a greater piece and maybe cosmetic surgeons.

Marcus Johnson:

Yeah. Well, so to your point, I mean, it's four times the median US salary, so \$54,000. But they're also keeping people alive, which I would argue is the most important job on the planet. So there's a reason that these folks should be paid that. But then also you know, Lisa, the average medical school graduate carries \$250,000 in total student loan debt with interest on top every year. So they also need that money to pay back all of those school expenses.

Lisa Phillips:

And that's why a lot of them feel underpaid.

Marcus Johnson:

Mm-hmm.

Rajiv Leventhal:

And you don't enter the workforce until late way later than most people because you have so much, so much school in you.

Lisa Phillips:

Oh yeah, late twenties.

Marcus Johnson:

Right? Like thirties at the earliest.

Lisa Phillips:

Yeah, late twenties, early thirties. Yeah.

Marcus Johnson:

Okay. Depending on what you are, you're going for. I'll throw in a fourth here. In terms of ways to address physician burnout. I thought this one was really interesting from your report, Lisa, you note that many doctors could use more vacation time. Average time off for most US employees, 10 to 14 days a year, which is horrifyingly low. That's from according to Indeed, the job search people.

But among doctors, you say 64% of doctors take three or more weeks of vacation per year. 28% take just one to two weeks, according to Medscape's Lifestyle Report. It's too low. Anyway, that's all we've got time for the lead, time for the halftime report.

Lisa I'll start with you. What's the one most important thing you said in the first half of the show that you think people need to take away with them?

Lisa Phillips:

That the doctor population is changing. It's becoming more female and younger, and they're bringing different demands into the workplace.

Marcus Johnson:

Rajiv?

Rajiv Leventhal:

Today, I hope that the trend that Lisa wrote about doctors becoming more diverse continues to accelerate in that direction because patient trust is really important in today's... It's always been important, but it's especially important today. And patients need doctors that they ethnically and from a language standpoint can feel really comfortable with.

Marcus Johnson:

Lisa's full report we've been referencing is called US Physicians 2023, What the Demographics of a Professional Population Mean to Marketers and Providers. Link in the show notes, we'll head to insiderintelligence.com.

That's it for the first half. Time for the second.

Today In Other News. Chatbots go head-to-head in a medical advice competition and are medical credit cards as good as advertised?

Story one. Lisa, you just wrote an article pointing out that chatbots are going head-to-head in a medical advice competition. In the piece you explain that 500 healthcare professionals recently rated responses to common medical questions from OpenAI's ChatGPT, Google's Bard, and Microsoft's Bing as part of a survey by Tebra. Questions were on stress and anxiety, a healthy diet, lowering blood pressure, wine consumption, and sleep.

44% of healthcare professionals said ChatGPT gave the best responses. Just behind that was Bard, Google's Bard with 42%. And way behind that with 14% was folks who said Bing. But Lisa, the takeaway from this chatbots medical advice research is what and why?

Lisa Phillips:

There's a reason they're called chatbots. They really chatted away. I read the responses. All good, but very general, just saying, well, a healthy diet consists of this and that and the other thing, and on and on it just... You couldn't really go wrong unless you said eating Oreos is your best bet. You know, staying healthy-

Marcus Johnson:

Maybe it is.

Lisa Phillips:

... eating a pack of Oreos a day or something. And the other side of this is Tebra said a health care professionals, but they didn't specify what the clinical level of these healthcare professionals was. So I always read the methodologies.

Marcus Johnson:

Yeah.

Lisa Phillips:

Also, I'll say one more thing that-

Marcus Johnson:

Please.

Lisa Phillips:

... there's so much, we're still talking about perceptions here. There's no real data except which chatbots pass the medical licensing exams and so on.

Marcus Johnson:

Right.

Lisa Phillips:

There's no data. This is all perceptions that are out there.

Marcus Johnson:

Right. Right. And we're talking about it a lot. So it seems like everyone's doing this, but the survey says that just one in 10 healthcare professionals are using AI powered chatbots at this point.

Story two, Rajiv recently noted that medical credit cards aren't as good as advertised according to a new consumer financial protection Bureau, CFPB report. In it, they warn that consumers should be wary of medical credit cards and other types of loans to pay off healthcare expenses. Rajiv, how come?

Rajiv Leventhal:

Well, because these low and no interest credit cards that are sometimes advertised in waiting rooms when patients go into a clinic or a hospital are not what they seem. They might be low or no interest for 6 or 12 months, but then after that promotional period ends, this report found that those interest rates accrue up to like 27% that first month or even higher after the promotional period ends.

And the doctors that are being sold these credit cards by financial institutions don't know the T's and the C's and the fine print, so that confusion gets passed on to the patients. And it's just really a bad situation. I mean, we're dealing with sick patients here, not overly aggressive shoppers who rack up thousands and thousands of dollars of bad credit. So I'm glad that there are people, important people and influential people looking at this because sick patients should not be saddled with such significant medical debt.

Marcus Johnson:

It's hard to deal with financial concerns at the best of times, let alone when you are ill-

Rajiv Leventhal:

That's right.

Marcus Johnson:

... and at your often lowest points. Two things that you noted that jumped out to me. One, medical credit cards carrying higher interest rates than general purpose credit cards saddling consumers with large amounts of debt, you note. And then two, over 100 million Americans, so 41% of adults, are in healthcare related debt, according to 2022 KFF health news analysis. Over 100 million Americans. Shocking.

That's all we've got time for this episode. Thank you so much to my guests. Thank you to Lisa.

Lisa Phillips:

Thank you, Marcus. Good to see you.

Marcus Johnson:

You too. Thank you, Rajiv.

Rajiv Leventhal:

Yeah, thank you, Marcus Had a good time.

Marcus Johnson:

Yes, sir.

Thank you to Victoria who edits the show, James who copy edits it, and Stewart who runs the team.

Thanks to everyone listening in to the Behind the Numbers Daily an eMarketer podcast made possible by InMobi.

Tune in tomorrow to listen to the Reimagining Retail Show, hosted by Sarah Lebow, where she'll be speaking with analysts Sky Canaves and Jaime Toplin about the latest on mobile wallets.

