

Here's why higher consumer trust in physicians this year could boost CVS' retail clinic strategy

Article

The data: Most physicians believe the future of care delivery relies on better care coordination with patients' other providers.

- **68% of physicians say coordinating with other providers had a high to moderate impact** on their ability to achieve desired health outcomes for their patients, per CVS' new 2022 Health Care Insights Study surveying 600 consumers and 400 healthcare providers.
- And **64% of physicians said offering patients access to other healthcare professionals** to help coordinate care had a **high to moderate impact** on health outcomes.

Digging into the data: Beyond care coordination, higher consumer trust in physicians this year could be motivating people to access care more regularly.

- This year, **59% of consumers said their primary care physician was the most-trusted healthcare provider**, per CVS' report.
- That's **up 10% since 2021**—when only 49% of consumers said physicians were the most trusted provider.
- Heightened trust in physicians is linked to higher-quality care, according to 55% of consumers.

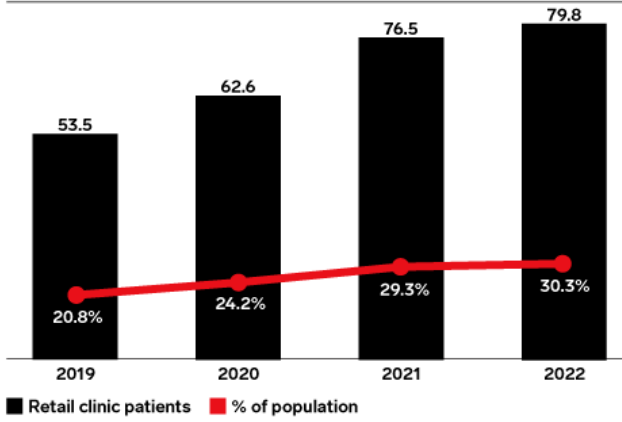
The bigger picture: Higher levels of trust in physicians is good news for CVS. Its new healthcare strategy relies on physicians to power full-scale clinics combining virtual/in-person primary care.

CVS **announced** plans to **close nearly 10% of its US locations** throughout the next few years as it converts remaining stores to primary care-like offices that include services like diagnostic testing, mental health care, and hearing exams.

More consumer trust in physicians could mean a boost in business for CVS since its clinics will be primarily physician-led, unlike competitors like **Walmart** (which are mainly staffed with nurse practitioners). Plus, CVS physicians are in a prime position to coordinate care with patients' other providers to increase health outcomes. CVS could coordinate care with its pharmacists—or even tap its new virtual care **offering** (CVS Health Virtual Primary Care) to offer care with telehealth providers.

US Retail Clinic Patients, 2019-2022

millions and % of population



Note: ages 18+; adults who visit retail clinics in-person at least once during the calendar year; examples include CVS MinuteClinic, Walgreens Healthcare Clinic, Kroger's The Little Clinic, Walmart Care Clinic, etc.
Source: Insider Intelligence, Nov 2021

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