

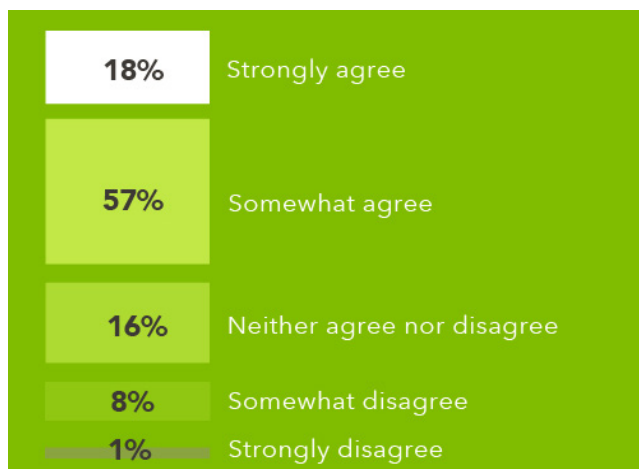
Redefining retirement:

2024 survey finds many late-career physicians keen to continue practicing

Contrary to popular belief, physicians are often not in a hurry to retire. A 2024 CHG Healthcare survey of late-career physicians found that only 18% of late-career physicians strongly agreed they are excited to retire.

Agreement with the following statement:

"I am excited about the prospect of full retirement."

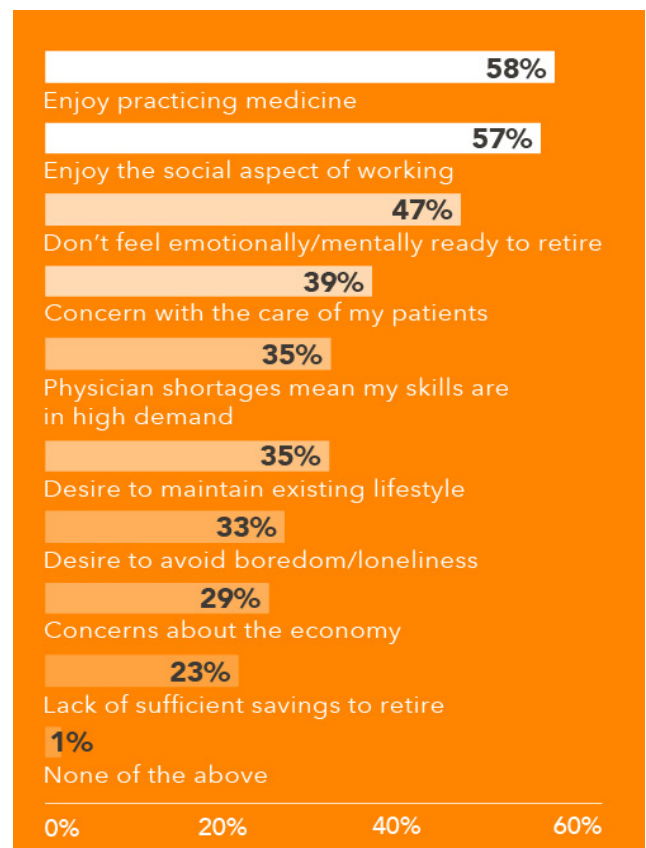


The survey also found that physicians 55+ were less likely to look forward to retirement than physicians aged 45 - 54 (63% vs 80%), suggesting the desire to retire decreases as physicians get closer to retirement age.

Compensation is not a top motivator

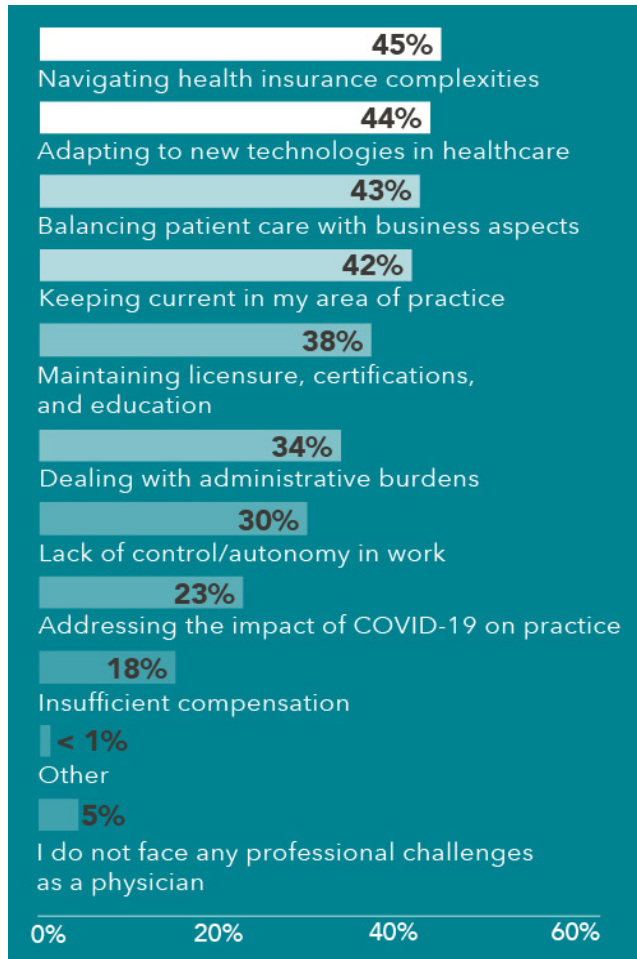
The top reasons most physicians cite for continuing to practice beyond age 65 are their enjoyment of practicing medicine (58%) and the social dynamic of the work environment (57%). Although it is a contributing factor, money is not one of the top reasons late-career physicians consider delaying retirement.

Reasons for practicing medicine beyond 65



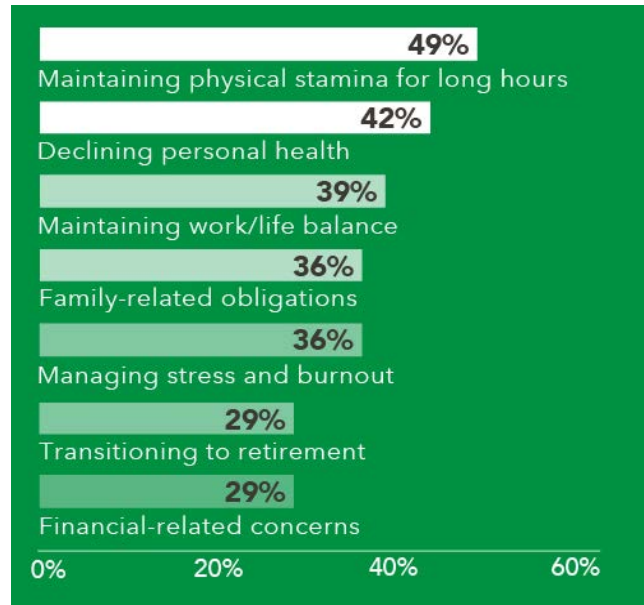
Challenges for late-career physicians

Top professional challenges cited by late-career physicians included navigating health insurance complexities (45%) and adapting to new technologies in healthcare (43%).



Personal challenges, however, are also a limiting factor, including maintaining physical stamina for long hours (49%) and declining personal health (42%).

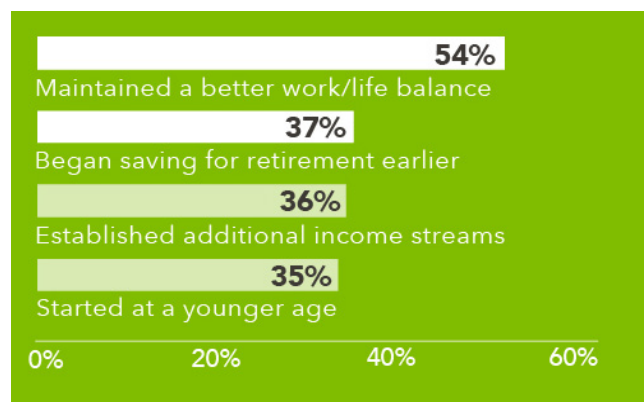
Current personal challenges



Desire for better work/life balance

When asked what they would have done differently in their careers, roughly half (54%) of late-career physicians indicated they wished they had maintained a better work/life balance.

Desired knowledge and actions in early career

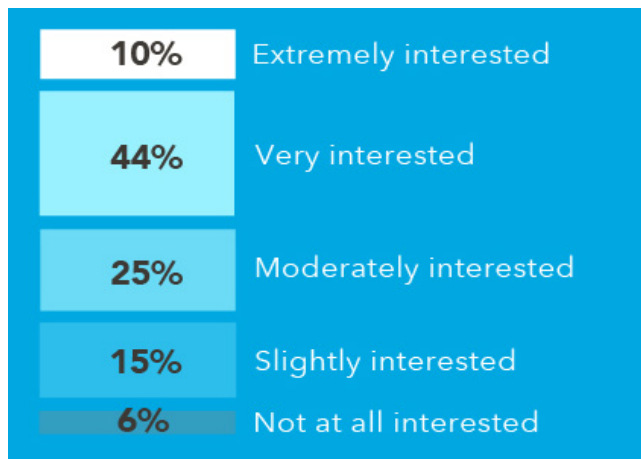


A majority of late-career physicians also say they work more than they want to: 77% said they would prefer to work 21 - 40 hours a week, but half (51%) work more than 40 hours a week.

Locums tenens and telehealth as a bridge to retirement

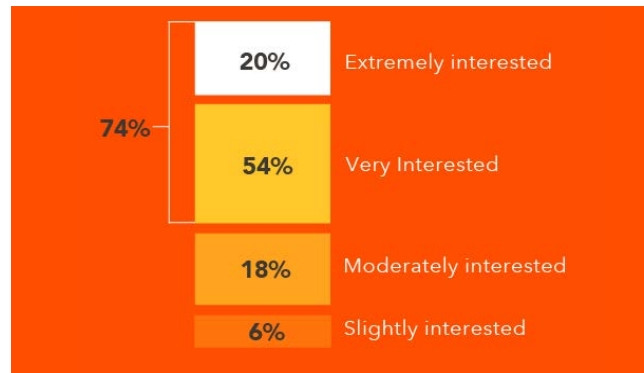
The schedule flexibility of locum tenens and telehealth work may address late-career physicians' desire for better work/life balance. Most late-career physicians (94%) said they have at least a slight interest in working locum tenens as a bridge to retirement, and 54% are very or extremely interested.

Interest in working locum tenens as a bridge to retirement



About three-quarters (74%) of physicians who do not currently provide telehealth services and are not retired say they would be "very" or "extremely interested" in doing so.

Interest in providing future telehealth services



Alternative ways of practicing, like telehealth and locum tenens, are attractive options that can keep many physicians in the workforce while providing a gradual transition to full retirement.

Methodology

Hanover Research, in collaboration with CHG Healthcare, polled more than 400 physicians aged 45 and older who were currently practicing medicine (full time or part time) in the United States or recently retired (partially or fully from practice) within the past three years. Physicians who responded to the survey are considered "late-career" meaning they have at least 21 years of experience practicing medicine.

CHG Healthcare provides physician-centered clinical workforce solutions for healthcare organizations. To learn more about our staffing solutions, call **866.588.5996** or email ecs.contact@chghealthcare.com.