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Our New Normal: Salaries Rise Amidst the Pathology Job Market Imbalance

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A number of factors contribute to what is currently recognized as the tightest pathology job market in twenty years. A quick review of the most recent five years is helpful to understand how we got to this place, and also what we can expect in the next few years to come.

First, the average number of sub-specialized path jobs in the U.S. during 2017 was just under 300. Then in 2019, researchers in the industry predicted a looming workforce shortage of pathologists in the U.S. In that same year, starting salaries were rising due to a competitive job market. And to top things off, college and university pathology programs were training fewer residents.

In January of 2020, pathology job openings started to increase. And then the COVID-19 pandemic triggered a major slowdown because of hiring freezes, physicians were not seeing patients, which meant fewer specimens. Job openings shifted down as low as 300 openings before the end of 2020, then back up to roughly 400 by January of 2021.

We can all say that what happened next in 2021 is one for the books in regard to the general U.S. workforce. Most of us at this point are familiar with the term “The Great Resignation,” and data proves it is worthy of its name.

According to Pew Research, one-in-five non-retired U.S. adults say they quit a job at some point in 2021. Going on the assumption that healthcare numbers reflect the general workforce, this means that at some point in 2021, one-in-five healthcare workers quit their jobs.

Next, a recently-released Mayo Clinic [study](#) conducted in July - December of 2020 paints a picture of what we might continue to see:

- 1 in 5 physicians plan to exit their current practice between July 2020 - July 2022
- 1 in 3 doctors and other healthcare professionals intended to reduce work hours during 2021

That brings us to today. More job openings exist today for sub-specialized pathologists than any time in the past two decades. A quick search on Pathology Outlines shows that job openings have climbed from 400 in January of 2021 to 715 as of April 2021. (This number does not also reflect the number of unadvertised openings). Inflation paired with an extremely high increase in demand for sub-specialized pathologists and fewer practicing pathologists and pathology residents mean that we have arrived at a place of imbalance in the job market. And that imbalance is driving up salaries, which increased between 5-10% in 2020 compared to 2019, and in 2021 the numbers increased once again. Creating a candidate-driven market.

As a national laboratory and recruitment company, this is a crucial moment to reflect on this data and adjust in order to succeed. This is our new normal. Recruiters along with pathology groups and companies must adapt their recruitment and compensation strategies in order to compete in attracting the best talent. Otherwise, you will lose out to the competition.

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