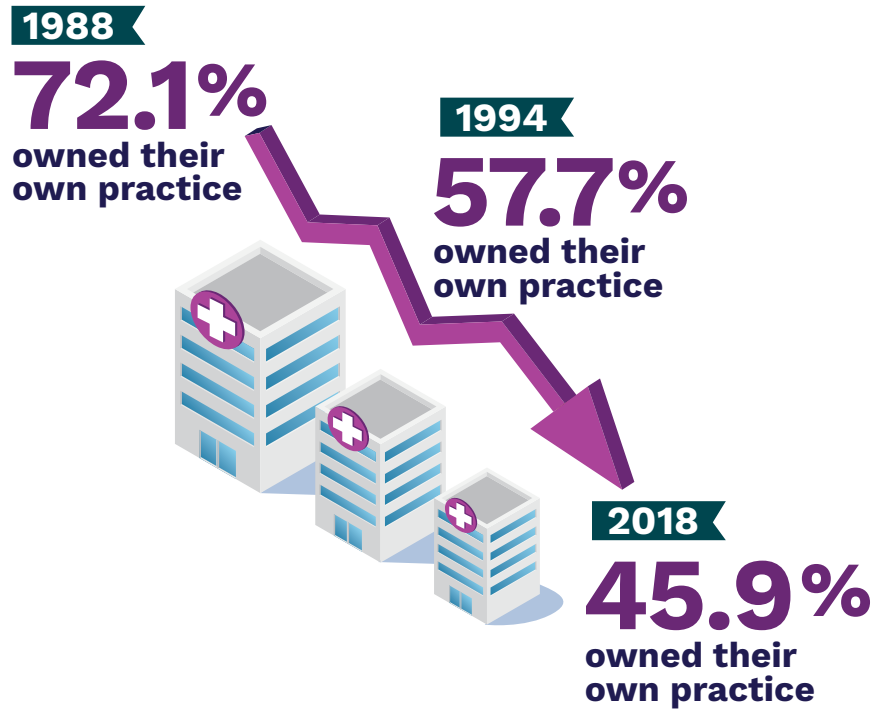


Will Primary Care Practices SURVIVE COVID-19?

Physicians are Experiencing a Loss of Patients and Revenue

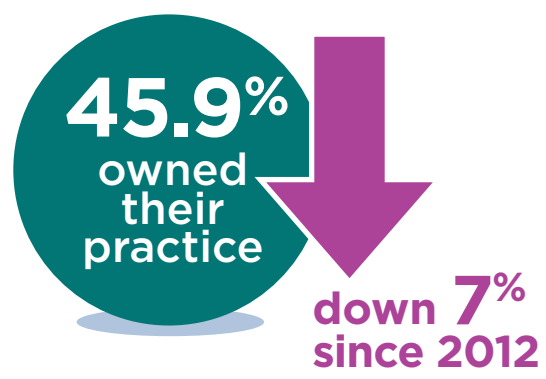
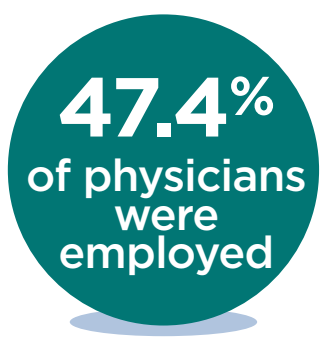


The number of physicians in the United States who own a practice has been **declining since the late 1980s**. In 2020, the **MAJORITY** of practices are not physician-led.



Source: www.ama-assn.org

In 2018, the number of “employed” physicians overtook the number who owned a practice:



Source: www.ama-assn.org

The **COVID-19 GLOBAL PANDEMIC** brought a dramatic new financial threat to physician-owned businesses:

- An almost overnight **end to routine office visits**
- An abrupt **drop in elective procedures**
- **New costs** such as technology to support telehealth needs and personal protective equipment



18% Decline in Health spending

Health spending dropped at an annualized rate of 18 percent in the **first three months of 2020**, according to federal data.

Source: <https://apps.bea.gov>

Fewer than 50%

of primary care practices had enough **patient volume and cash to stay open** for the next four weeks as of May 8, according to American Medical Association experts.



Source: www.ama-assn.org

Since the start of the **COVID-19 CRISIS** in the United States:



- **55%** decline in physician-owned practice revenues
- **43%** revealed “tremendous financial strains” that could lead to practice closures.



- **60%** decline in patient volume
- **48%** of practices have had to furlough staff
- **22%** have been forced to permanently lay off employees

As of April 15, 2020
Source: <https://revcycleintelligence.com>



“The situation facing front-line physicians is dire,”

three physician associations representing more than **260,000 doctors**, wrote to the secretary of Health and Human Services at the end of April.

For more on how primary care practices are coping with the business realities of COVID-19, read [“Primary Care Post-COVID-19: Options for the Future.”](#)



For more information, visit ChenMed.com

