Physicians examine options in a post-COVID-19 era

The COVID-19 pandemic has forced many healthcare systems to adopt remote care. As healthcare providers have turned to telemedicine, some independent physicians say they are now working more closely with hospital systems to stabilize their practices and maintain their offices. In McKinsey’s Physician Survey, conducted in May 2020, physicians were asked about the impact of COVID-19 on their practices and their intention to move to telehealth. Roughly a fourth of independent physicians stated that they are now more likely to pursue a partnership or consolidation in the present environment.

Physicians report that their experience with COVID-19 has made them much more likely to refer patients for diagnostic testing to non-office settings, to see patients in hospital buildings, and to offer in-person office visits. In a year as of May 5, 2020, many physician practices report they have even more symptoms of burnout, such as physical discomfort, than before.

Physicians' level of burnout since before COVID-19 has appeared to dramatically halt elective volume as states shut down, most likely because they were struggling financially, which has increased their interest in financial support, including financial support from a future partner. Viewed as the most attractive way to get financial support were hospitals/health systems (25% of respondents), large practice (17%), and other (10%).

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