



2026 Review of Physician and Advanced Practitioner Recruiting Incentives

*An Overview of the Salaries, Bonuses, and Other
Incentives Customarily Used to Recruit Physicians,
Physician Assistants, Nurse Practitioners and CRNAs*



Introduction

The 2026 Review of Physician and Advanced Practitioner Recruiting Incentives is the latest in a series of annual reports produced by AMN Healthcare's Physician Solutions division – formerly known as Merritt Hawkins. The Physician Solutions division of AMN Healthcare specializes in the recruitment of physicians in all medical specialties, physician leaders, and advanced practice professionals (APPs), including nurse practitioners (NPs), physician assistants (PAs) and certified registered nurse anesthetists (CRNAs).

Other divisions of AMN Healthcare, the nation's largest publicly traded healthcare workforce solutions company, specialize in a wide range of nurse and allied healthcare professional staffing services, as well as healthcare workforce technology, management and revenue cycle solutions.

This report marks AMN Healthcare/Merritt Hawkins' 33rd annual *Review* of the search and consulting engagements we conduct on behalf of our clients. **The Review** is the longest consecutively published and most comprehensive report on physician and APP recruiting incentives in the industry.

Over the past 33 years the **Review** has become a standard benchmarking resource used by hospitals, medical groups and other healthcare facilities to determine which incentives are customary and competitive in physician and APP recruitment. **The Review** also has become a resource widely utilized by healthcare journalists, analysts, policy makers and others who track trends in physician supply, demand and compensation.

Real-World Incentive Data

The **2026 Review** is based on a representative sample of the 1,293 permanent physician and advanced practitioner search engagements that AMN Healthcare's Physician Solutions division had ongoing or conducted during the 12-month period from April 1, 2025, to March 31, 2026.

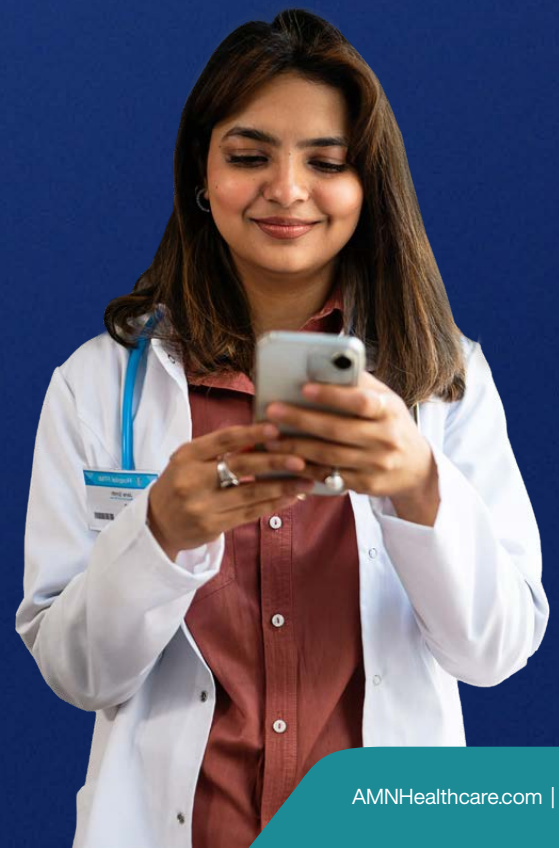
The intent of the **Review** is to quantify financial and other incentives offered by our clients to physician and APP candidates during the course of recruitment. Incentives cited in the **Review** are based on contracts or incentive packages used by hospitals, medical groups, and other facilities in real-world recruiting engagements.

A Key Differentiator

Unlike other physician compensation surveys, *the Review* tracks **physician and APP starting salaries** and other recruiting incentives, rather than total annual compensation. It therefore reflects the incentives physicians and APPs are offered to attract them to new practice settings rather than what they may actually earn and report on their tax returns.

The range of incentives detailed in the **Review** may be used as benchmarks for evaluating which recruitment incentives are customary and competitive in today's market. In addition, the **Review** is based on a national sample of search assignments and provides an indication of which physicians and APPs are currently in the greatest demand, as well as the types of medical settings into which physicians and APPs are being recruited.

Following are several key findings of the **2026 Review**.



Key Findings

AMN Healthcare's **2026 Review of Physician and Advanced Practitioner Recruiting Incentives** reveals a number of trends within the physician and APP recruiting market, including:

- The majority of physician and APP contracts (68%) feature a starting salary with a production bonus that allows providers to earn more based on the volume of work they do and/or other metrics.
- 26% of physician and APP contracts feature a straight starting salary with no production bonus.
- The average starting salary for all physicians (excluding NPs and CRNAs) tracked in the 2026 Review is \$419,000.
- Urologists saw the largest growth in average starting salary (YOY), 22.5% higher than last year. Orthopedics experienced the sharpest decline of all specialties, down 12.0% year-over-year.
- Average starting salaries for physicians in Academic positions are generally lower than average starting salaries for physicians in non-Academic positions. The average starting salary for Academic physicians across all specialties tracked in the Review is \$362,000, compared to \$452,000 for non-Academic physicians.
- Gastroenterologists are offered the highest average starting salary of physicians tracked in the 2026 Review at \$654,000, a significant increase from \$552,000 last year.
- In addition to starting salaries, many physicians and APPs are offered signing bonuses. Signing bonuses were offered in 87% of search engagements tracked in the 2026 Review.
- The average signing bonus for physicians is \$49,306, up \$11,091 from last year, while the average signing bonus for NPs and PAs is \$12,567, down marginally from last year.
- Physicians and APPs often receive relocation allowances in addition to salaries and signing bonuses. Relocation allowances were offered in 68% of searches.
- The average relocation allowance for physicians increased slightly to \$13,594, while the average relocation allowance for NPs and PAs is \$6,694—a drop from \$9,016 last year.
- Physicians and APPs are frequently offered allowances for continuing medical education (CME). CME allowances were offered in 58% of searches. The average CME allowance for physicians is \$3,792, while the average CME allowance for NPs and PAs is \$2,095.
- 12% of physician and APP contracts feature repayment of educational loans. The average educational loan repayment offered to physicians is \$97,489, while the average educational loan repayment offered to NPs and PAs is \$60,000. Of searches offering educational loan forgiveness, 98% feature terms of three years or more.
- NPs continue to be in strong demand and topped the list of AMN Healthcare's most requested physician and APP search engagements for the sixth consecutive year.
- While both primary care and specialist physicians continue to be in demand, demand is generally strongest for specialist physicians. Of the physician search engagements AMN Healthcare conducted during the 2025/26 Review period, 16% were for primary care physicians (family medicine, internal medicine, pediatrics), while 84% were for specialists.

Following is a breakout of the characteristics and metrics of AMN Healthcare's 2025/26 recruiting engagements.

Recruiting Engagement Characteristics and Metrics

1. Total Number of Physician/ Advanced Practitioner Search Assignments Represented

The **2026 Review** is based on a representative sample of the 1,293 permanent physician and APP search engagements AMN Healthcare Physician Solutions had ongoing or was engaged to conduct during the 12-month period from April 1, 2025 to March 31, 2026.

2. Settings of Physician Search Assignments

	2025/26	2024/25	2023/24	2022/23	2021/22
Hospital	486 (38%)	481 (34%)	609 (28%)	939 (35%)	914 (34%)
Group	305 (24%)	345 (24%)	547 (26%)	612 (23%)	487 (18%)
Solo/Partnership/Concierge	72 (5%)	11 (1%)	128 (6%)	52 (2%)	29 (1%)
CHC/FQHC/IHS	17 (1%)	49 (3%)	101 (5%)	135 (5%)	219 (8%)
Academics	383 (30%)	395 (28%)	462 (22%)	830 (31%)	911 (34%)
Other (Urgent Care, HMO, Association, Home Health, etc.)	30 (2%)	139 (10%)	291 (13%)	108 (4%)	135 (5%)

If Academics, what type of position? (Of 383 Academic setting positions)

	2025/26	2024/25	2023/24	2022/23
Research Faculty	-	2 (1%)	12 (3%)	8 (1%)
Leadership/Administration	54 (10%)	43 (10%)	63 (14%)	307 (37%)
Clinical Faculty	329 (90%)	350 (89%)	387 (83%)	515 (62%)

3. States Where Search Engagements Were Conducted

AMN Healthcare Physician Solutions conducted search engagements in 47 states during the **2025/26 Review** period.

4. Number of Searches by Community Size

	2025/26	2024/25	2023/24	2022/23	2021/22
0-25,000	283 (22%)	152 (10%)	278 (13%)	293 (11%)	326 (12%)
25,001-100,000	873 (68%)	273 (20%)	449 (21%)	510 (18%)	536 (20%)
100,001+	136 (10%)	995 (70%)	1,411 (66%)	1,873 (71%)	1,833 (68%)

5. Top 20 Most Requested Searches by Specialty

	2025/26	2024/25	2023/24	2022/23	2021/22
1. Nurse Practitioner	209	222	426	420	405
2. Family Medicine	117	134	188	279	280
3. Anesthesiology	92	103	55	139	117
4. Internal Medicine	78	89	85	130	133
5. Radiology	76	76	61	155	162
6. Gastroenterology	71	72	69	99	95
7. Cardiology	65	71	60	99	100
8. Obstetrics/Gynecology	65	65	87	149	148
9. Hematology/Oncology	60	61	41	96	86
10. Psychiatry	37	39	40	138	153
11. Hospitalist	31	36	44	63	63
12. Neurology	29	33	28	57	43
13. Pediatrics	28	32	20	37	53
14. Urology	24	29	35	53	48
15. Endocrinology	24	28	N/A	27	N/A
16. CRNA	23	25	38	50	86
17. General Surgery	19	25	31	N/A	N/A
18. Orthopedics	19	21	34	46	51
19. Otolaryngology (ENT)	19	19	22	N/A	N/A
20. Rheumatology	16	17	N/A	27	34

6. Other Physician Specialty Recruitment Engagements

Academic, Chief, Pediatrics: Neonatal-Perinatal Medicine	Physical Medicine & Rehabilitation, Pain Medicine
Academic, Residency Program Director	Plastic Surgery
Academic, Teaching	Surgery, Surgical Trauma Surgery (Critical Care)
Behavioral Health, Counselor	Surgery, Transplant Surgery
Behavioral Health, Counselor, Mental Health	Thoracic Surgery
Behavioral Health, Psychologist, Clinical Child & Adolescent	Urgent Care
Behavioral Health, Social Worker, Clinical	Pediatric Dentistry
Dentist	Vision Services, Optometrist, Vision Therapy
Dentist, Prosthodontics	Podiatric Service, Podiatrist, General Practice
Executive, Chief Medical Officer	Behavioral Health, Counselor, Professional
Executive, Medical Director	Pathology, Clinical Pathology/ Laboratory Medicine
Allergy & Immunology	Occupational Medicine
Allergy & Immunology, Allergy	Pathology, Anatomic Pathology & Clinical Pathology
Cardiothoracic Surgery	Neonatal-Perinatal Medicine
Medical Genetics	Vision Services, Optometry
Medical Genetics, Research - Medical Genetics	Medical Genetics, Clinical Genetics (M.D.)
Obstetrics & Gynecology, Female Pelvic Medicine and Reconstructive Surgery	Sports Medicine
Ophthalmology	Behavioral Health, Clinical Psychology
Ophthalmology, Glaucoma	Geriatric Medicine
Ophthalmology, Retina Surgery	Pediatric Critical Care Medicine
Oral & Maxillofacial Surgery	Pediatrics, Epilepsy
Pathology	Critical Care
Pathology, Anatomic Pathology	Vascular Surgery
Pathology, Clinical Pathology	General Practice Dentistry
Pathology, Dermatopathology	Behavioral Health, Psychology
Pathology, Pathologist - Anatomic and Clinical	Colorectal Surgery
Pathology, Surgical Pathology	Nuclear Medicine
Pediatrics, Genetics	Behavioral Health, Social Work
Physical Medicine & Rehabilitation	

7. Starting Salaries Offered to Top 20 Most Recruited Physicians and APPs

(Base salary or guaranteed income only, does not include production bonus, signing bonus, allowances, or benefits. Average salaries indicated for non-Academic and Academic positions, as well as for all positions, where data is available)

Nurse Practitioner	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$90,000	\$180,000	\$342,000
2025/26 (Non-Academic)	\$90,000	\$187,000	\$343,000
2025/26 (Academic)	\$113,000	\$173,000	\$300,000
2024/25 (All Positions)	\$85,000	\$180,000	\$338,395
2024/25 (Non-Academic)	\$85,000	\$180,000	\$338,395
2024/25 (Academic)	\$113,000	\$167,000	\$300,000
2023/24 (All Positions)	\$85,000	\$164,000	\$310,000
2023/24 (Non-Academic)	\$85,000	\$164,000	\$310,000
2023/24 (Academic)	\$120,000	\$151,000	\$220,000
2022/23	\$115,000	\$151,000	\$271,000

YOY +0.00% (All Positions)

Family Medicine	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$161,000	\$291,000	\$375,000
2025/26 (Non-Academic)	\$220,000	\$297,000	\$375,000
2025/26 (Academic)	\$161,000	\$249,000	\$335,000
2024/25 (All Positions)	\$138,000	\$275,000	\$375,000
2024/25 (Non-Academic)	\$232,000	\$290,000	\$375,000
2024/25 (Academic)	\$138,000	\$230,000	\$335,000
2023/24 (All Positions)	\$120,000	\$271,000	\$460,000
2023/24 (Non-Academic)	\$120,000	\$274,000	\$460,000
2023/24 (Academic)	\$211,000	\$249,000	\$315,000
2022/23 (All Positions)	\$120,000	\$255,000	\$375,000
2022/23 (Non-Academic)	\$120,000	\$255,000	\$325,000
2022/23 (Academic)	\$204,000	\$259,000	\$375,000

YOY +5.8% (All Positions)

Anesthesiology	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$200,000	\$525,000	\$700,000
2025/26 (Non-Academic)	\$370,000	\$532,000	\$700,000
2025/26 (Academic)	\$200,000	\$520,000	\$638,000
2024/25 (All Positions)	\$377,000	\$485,000	\$675,000
2024/25 (Non-Academic)	\$377,000	\$477,000	\$675,000
2024/25 (Academic)	\$420,000	\$512,000	\$600,000
2023/24 (All Positions)	\$310,000	\$460,000	\$600,000
2022/23 (All Positions)	\$260,000	\$450,000	\$600,000
2022/23 (Non-Academic)	\$375,000	\$496,000	\$600,000
2022/23 (Academic)	\$260,000	\$397,000	\$500,000

YOY +8.3% (All Positions)

Obstetrics/Gynecology	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$300,000	\$374,000	\$600,000
2025/26 (Non-Academic)	\$300,000	\$392,000	\$600,000
2025/26 (Academic)	\$300,000	\$326,000	\$425,000
2024/25 (All Positions)	\$275,000	\$371,000	\$566,000
2024/25 (Non-Academic)	\$275,000	\$364,000	\$500,000
2024/25 (Academic)	\$320,000	\$414,000	\$566,000
2023/24	\$275,000	\$389,000	\$700,000
2022/23	\$240,000	\$367,000	\$700,000

YOY +0.8% (All Positions)



Hematology/Oncology	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$250,000	\$481,000	\$830,000
2025/26 (Non-Academic)	\$425,000	\$617,500	\$830,000
2025/26 (Academic)	\$250,000	\$379,000	\$490,000
2024/25 (All Positions)	\$310,000	\$490,000	\$700,000
2024/25 (Non-Academic)	\$342,000	\$511,000	\$700,000
2024/25 (Academic)	\$310,000	\$453,000	\$550,000
2023/24 (All Positions)	\$300,000	\$444,000	\$650,000
2023/24 (Non-Academic)	\$400,000	\$497,000	\$650,000
2023/24 (Academic)	\$300,000	\$414,000	\$550,000
2022/23 (All Positions)	\$246,000	\$440,000	\$600,000
2022/23 (Non-Academic)	\$400,000	\$494,000	\$600,000
2022/23 (Academic)	\$246,000	\$391,000	\$550,000

YOY -1.8% (All Positions)

Radiology	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$300,000	\$571,000	\$850,000
2025/26 (Non-Academic)	\$400,000	\$604,000	\$850,000
2025/26 (Academic)	\$300,000	\$520,500	\$650,000
2024/25 (All Positions)	\$385,000	\$551,000	\$850,000
2024/25 (Non-Academic)	\$400,000	\$582,000	\$850,000
2024/25 (Academic)	\$385,000	\$439,000	\$511,000
2023/24 (All Positions)	\$365,000	\$495,000	\$750,000
2023/24 (Non-Academic)	\$390,000	\$508,000	\$750,000
2023/24 (Academic)	\$365,000	\$422,000	\$550,000
2023/24 (Teleradiology)	\$375,000	\$456,000	\$690,000
2022/23 (All Positions)	\$370,000	\$472,000	\$693,000
2022/23 (Non-Academic)	\$120,000	\$481,000	\$693,000
2022/23 (Academic)	\$374,000	\$424,000	\$470,000

YOY +14.2% (All Positions)

Cardiology	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$350,000	\$568,000	\$759,000
2025/26 (Non-Academic)	\$475,000	\$588,500	\$759,000
2025/26 (Academic)	\$350,000	\$536,000	\$675,000
2024/25 (All Positions)	\$245,000	\$470,000	\$759,000
2024/25 (Non-Academic)	\$355,000	\$610,000	\$759,000
2024/25 (Academic)	\$245,000	\$411,000	\$590,000
2023/24	\$120,000	\$396,000	\$750,000
2022/23	\$281,000	\$433,000	\$584,000

YOY+20.9% (All Positions)

Gastroenterology	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$214,000	\$654,000	\$910,000
2025/26 (Non-Academic)	\$400,000	\$677,000	\$910,000
2025/26 (Academic)	\$214,000	\$507,000	\$654,000
2024/25 (All Positions)	\$375,000	\$552,000	\$750,000
2024/25 (Non-Academic)	\$375,000	\$563,000	\$750,000
2024/25 (Academic)	\$380,000	\$513,000	\$650,000
2023/24	\$375,000	\$531,000	\$750,000
2022/23	\$315,000	\$506,000	\$700,000

YOY +18.5% (All Positions)



Internal Medicine	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$240,000	\$289,000	\$450,000
2025/26 (Non-Academic)	\$240,000	\$284,000	\$343,000
2025/26 (Academic)	\$248,000	\$301,000	\$450,000
2024/25 (All Positions)	\$220,000	\$292,000	\$375,000
2024/25 (Non-Academic)	\$220,000	\$292,000	\$375,000
2024/25 (Academic)	\$230,000	\$292,000	\$350,000
2023/24 (All Positions)	\$180,000	\$271,000	\$375,000
2023/24 (Non-Academic)	\$180,000	\$276,000	\$375,000
2023/24 (Academic)	\$230,000	\$236,000	\$250,000
2022/23	\$168,000	\$255,000	\$350,000

YOY -1.2% (All Positions)

Hospitalist	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$240,000	\$328,500	\$420,000
2025/26 (Non-Academic)	\$273,000	\$359,000	\$420,000
2025/26 (Academic)	\$240,000	\$252,500	\$270,000
2024/25 (All Positions)	\$182,000	\$279,000	\$400,000
2024/25 (Non-Academic)	\$253,000	\$293,000	\$400,000
2024/25 (Academic)	\$182,000	\$226,000	\$250,000
2023/24	\$182,000	\$283,000	\$425,000
2022/23	\$217,000	\$299,000	\$480,000

YOY +17.8% (All Positions)

Endocrinology	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$220,000	\$291,000	\$352,000
2025/26 (Non-Academic)	\$220,000	\$285,500	\$352,000
2025/26 (Academic)	\$250,000	\$301,000	\$350,000
2024/25 (All Positions)	\$180,000	\$268,000	\$352,000
2024/25 (Non-Academic)	\$180,000	\$266,000	\$352,000
2024/25 (Academic)	\$280,000	\$280,000	\$280,000

YOY +8.6% (All Positions)

Pediatrics	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$143,000	\$231,000	\$290,000
2025/26 (Non-Academic)	\$143,000	\$240,000	\$290,000
2025/26 (Academic)	\$180,000	\$192,500	\$205,000
2024/25 (All Positions)	\$200,000	\$258,000	\$300,000
2024/25 (Non-Academic)	\$250,000	\$265,000	\$300,000
2024/25 (Academic)	\$200,000	\$200,000	\$200,000
2023/24	\$169,000	\$280,000	\$425,000
2022/23	\$190,000	\$233,000	\$276,000

YOY -10.6% (All Positions)

Neurology	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$200,000	\$391,000	\$850,000
2025/26 (Non-Academic)	\$200,000	\$410,000	\$850,000
2025/26 (Academic)	\$275,000	\$275,000	\$275,000
2024/25 (All Positions)	\$266,000	\$344,000	\$445,000
2024/25 (Non-Academic)	\$370,000	\$370,000	\$445,000
2024/25 (Academic)	\$266,000	\$267,000	\$270,000
2023/24	\$217,000	\$383,000	\$475,000
2022/23	\$267,000	\$354,000	\$525,000

YOY +13.6% (All Positions)

Urology	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$535,000	\$638,000	\$750,000
2025/26 (Non-Academic)	\$535,000	\$638,000	\$750,000
(Data on Academic Not Available)	-	-	-
2024/25 (All Positions)	\$330,000	\$521,000	\$650,000
2024/25 (Non-Academic)	\$483,000	\$572,000	\$650,000
2024/25 (Academic)	\$330,000	\$345,000	\$360,000
2023/24	\$300,000	\$496,000	\$630,000
2022/23	\$415,000	\$540,000	\$625,000

YOY +22.5% (All Positions)

Emergency Medicine	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$300,000	\$360,000	\$500,000
2025/26 (Non-Academic)	\$300,000	\$370,000	\$500,000
2025/26 (Academic)	\$300,000	\$330,000	\$379,000
2023/24	\$300,000	\$404,000	\$475,000
YOY N/A			

Cardiology (Interventional)	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$450,000	\$650,000	\$800,000
2025/26 (Non-Academic)	\$450,000	\$650,000	\$800,000
(Data on Academic Not Available)	-	-	-
YOY N/A			

Orthopedics	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$240,000	\$507,000	\$654,000
2025/26 (Non-Academic)	\$240,000	\$490,000	\$654,000
2025/26 (Academic)	\$575,000	\$575,000	\$575,000
2024/25 (All Positions)	\$385,000	\$576,000	\$750,000
2024/25 (Non-Academic)	\$515,000	\$629,000	\$750,000
2024/25 (Academic)	\$385,000	\$442,500	\$500,000
2023/24	\$500,000	\$686,000	\$815,000
2022/23	\$450,000	\$633,000	\$900,000
YOY -12.0% (All Positions)			

Otolaryngology (ENT)

	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$525,000	\$575,000	\$625,000
2025/26 (Non-Academic)	\$525,000	\$575,000	\$625,000
2024/25 (Non-Academic)	\$240,000	\$487,000	\$850,000
2023/24	\$240,000	\$358,000	\$645,000
(Data on Academic Not Available)	-	-	-

YOY +18.0% (All Positions)

Dermatology

	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$340,000	\$460,000	\$600,000
2025/26 (Non-Academic)	\$600,000	\$600,000	\$600,000
2025/26 (Academic)	\$340,000	\$413,000	\$450,000
2023/24	\$250,000	\$486,000	\$700,000
2022/23	\$340,000	\$427,000	\$600,000
2021/22	\$275,000	\$356,000	\$525,000

YOY N/A

CRNA

	LOW	AVERAGE	HIGH
2025/26 (All Positions)	\$225,000	\$286,250	\$400,000
2025/26 (Non-Academic)	\$225,000	\$292,500	\$400,000
2025/26 (Academic)	\$245,000	\$280,000	\$305,000
2024/25 (All Positions)	\$245,000	\$289,000	\$416,000
2024/25 (Non-Academic)	\$260,000	\$356,000	\$416,000
2024/25 (Academic)	\$245,000	\$279,000	\$357,800
2023/24	\$235,000	\$279,000	\$416,000
2022/23 (All Positions)	\$163,000	\$212,000	\$280,000
2022/23 (Non-Academic)	\$249,000	\$266,000	\$280,000
2022/23 (Academic)	\$163,000	\$184,000	\$230,000

YOY -1.0% (All Positions)

8. Average Salaries for Top Five Most Requested Providers by Region

	MIDWEST	NORTHEAST	SOUTHEAST	SOUTHWEST	WEST
Anesthesiology	\$551,842	\$516,072	\$535,000	\$562,000	\$450,775
Family Medicine	\$323,889	\$273,235	\$253,333	\$280,711	\$313,848
Hematology / Oncology	\$625,000	\$496,250	\$440,000	\$490,000	\$386,000
Nurse Practitioner	\$141,500	\$144,496	\$121,250	\$157,692	\$127,705
OBGYN	\$408,200	\$371,262	\$362,400	\$446,333	\$350,000
Top 5 Specialties	\$459,021	\$340,246	\$327,056	\$319,072	\$186,235

9. Type of Contract Offered

	SALARY	SALARY WITH BONUS	INCOME GUARANTEE	OTHER
2025/26	210 (26%)	534 (68%)	21 (3%)	25 (3%)
2024/25	414 (29%)	935 (66%)	57 (4%)	14 (1%)
2023/24	684 (32%)	1,377 (62%)	107 (5%)	20 (1%)
2022/23	859 (32%)	1,656 (62%)	108 (4%)	53 (2%)
2021/22	866 (33%)	1,647 (61%)	104 (4%)	58 (2%)
2020/21	856 (35%)	1,503 (61%)	142 (10%)	52 (2%)

10. If Salary Plus Production Bonus, on Which Types of Metrics Was the Bonus Based? (of 534 searches offering salary plus bonus – multiple responses possible)

	RVU BASED	NET COLLECTIONS	GROSS BILLINGS	PATIENT ENCOUNTERS	QUALITY	OTHER
2025/26	65%	15%	0%	2%	18%	0%
2024/25	65%	15%	1%	3%	16%	0%
2023/24	57%	13%	1%	3%	26%	0%
2022/23	59%	20%	1%	5%	25%	0%
2021/22	58%	22%	2%	5%	31%	0%
2020/21	57%	23%	2%	10%	23%	0%

11.
**If Quality Factors Were Included in the
 Production Bonus, About What Percent
 Of Physician's Total Compensation
 Determined by Quality?**

2025/26	8%
2024/25	16%
2023/24	10%
2022/23	14%
2021/22	11%
2020/21	10%

12.
**Searches Offering
 Relocation Allowance**

	YES	NO
2025/26	885 (68%)	408 (32%)
2024/25	904 (64%)	516 (36%)
2023/24	1,157 (54%)	981 (45%)
2022/23	1,663 (62%)	1,013 (38%)
2021/22	2,106 (78%)	589 (22%)

13.
**Amount of Relocation
 Allowance
 (Physicians Only)**

	LOW	AVERAGE	HIGH
2025/26	\$2,000	\$10,718	\$30,000
2024/25	\$5,000	\$12,619	\$50,000
2023/24	\$3,000	\$11,284	\$100,000
2022/23	\$3,000	\$12,778	\$150,000
2021/22	\$2,000	\$10,718	\$30,000

14.
**Amount of Relocation
 Allowance
 (NPs and PAs Only)**

	LOW	AVERAGE	HIGH
2025/26	\$1,000	\$6,694	\$20,000
2024/25	\$2,500	\$9,016	\$20,000
2023/24	\$2,000	\$7,910	\$20,000
2022/23	\$2,000	\$7,997	\$25,000
2021/22	\$1,000	\$8,542	\$25,000

15. Searches Offering Signing Bonus

	YES	NO
2025/26	1,128 (87%)	163 (13%)
2024/25	1,046 (74%)	374 (26%)
2023/24	1,086 (51%)	1,052 (49%)
2022/23	1,689 (63%)	987 (37%)
2021/22	2,475 (92%)	220 (8%)

16. Amount of Signing Bonus Offered (Physicians Only)

	LOW	AVERAGE	HIGH
2025/26	\$30	\$49,306	\$550,000
2024/25	\$5,000	\$38,215	\$250,000
2023/24	\$3,000	\$31,473	\$325,000
2022/23	\$500	\$37,473	\$570,000
2021/22	\$5,000	\$31,000	\$400,000

17. Amount of Signing Bonus Offered (NPs and PAs Only)

	LOW	AVERAGE	HIGH
2025/26	\$1,000	\$12,567	\$50,000
2024/25	\$2,000	\$12,869	\$70,000
2023/24	\$2,000	\$11,758	\$160,000
2022/23	\$2,000	\$8,355	\$25,000
2021/22	\$2,500	\$9,000	\$48,000

18. Amount of Signing Bonus Offered for Top 5 Most Requested Physician Search Engagements

	LOW	AVERAGE	HIGH
Family Medicine	\$10,000	\$82,514	\$325,000
Anesthesiology	\$2,000	\$81,733	\$550,000
OB/GYN	\$10,000	\$37,857	\$100,000
Hematology / Oncology	\$10,000	\$42,143	\$100,000
Nurse Practitioner	\$1,000	\$11,276	\$50,000

19. Searches Offering to Pay Continuing Medical Education (CME)

	YES	NO
2025/26	753 (58%)	540 (42%)
2024/25	1,278 (90%)	142 (10%)
2023/24	1,904 (89%)	234 (11%)
2022/23	2,491 (93%)	185 (7%)
2021/22	2,481 (92%)	214 (8%)

20. Amount of CME Pay Offered (Physicians Only)

	LOW	AVERAGE	HIGH
2025/26	\$500	\$3,792	\$14,500
2024/25	\$3,000	\$4,073	\$50,000
2023/24	\$300	\$3,969	\$55,000
2022/23	\$3,000	\$3,840	\$45,000
2021/22	\$1,000	\$3,691	\$35,000

21. Amount of CME Pay Offered (NPs and PAs Only)

	LOW	AVERAGE	HIGH
2025/26	\$1,000	\$2,095	\$5,100
2024/25	\$600	\$2,083	\$4,000
2023/24	\$500	\$2,195	\$5,000
2022/23	\$1,000	\$2,299	\$5,000
2021/22	\$750	\$2,537	\$5,200
2020/21	\$1,000	\$2,956	\$30,000

22. Searches Offering to Pay Additional Benefits

	2025/26	2024/25	2023/24	2022/23	2021/22
Health Insurance	79%	72%	66%	65%	68%
Malpractice	77%	69%	66%	63%	66%
Retirement /401K	68%	61%	56%	58%	61%
Disability	73%	65%	66%	57%	61%
Educational Forgiveness	12%	16%	17%	18%	16%

23.**If Educational Loan Forgiveness was Offered, What was the Term**

(Of 155 Searches Offering Loan Forgiveness)

	2025/26	2024/25	2023/24	2022/23	2021/22
One Year	9 (1%)	16 (7%)	25 (7%)	24 (5%)	35 (8%)
Two Years	9 (1%)	11 (5%)	22 (6%)	53 (11%)	67 (15%)
Three Years Plus	137 (98%)	200 (88%)	317 (87%)	404 (84%)	332 (77%)

24.**If Educational Loan Forgiveness Was Offered, What Was the Amount? (Physicians Only)**

	LOW	AVERAGE	HIGH
2025/26	\$2,000	\$97,489	\$300,000
2024/25	\$5,000	\$104,200	\$420,000
2023/24	\$10,000	\$117,217	\$420,000
2022/23	\$10,000	\$98,665	\$400,000
2021/22	\$10,000	\$101,572	\$400,000

25.**If Educational Loan Forgiveness Was Offered, What Was the Amount? (NPs and PAs Only)**

	LOW	AVERAGE	HIGH
2025/26	\$60,000	\$60,000	\$60,000
2024/25	\$10,000	\$50,000	\$90,000
2023/24	\$10,000	\$78,333	\$250,000
2022/23	\$10,000	\$70,769	\$140,000
2021/22	\$1,650	\$55,950	\$90,000



Trends and Observations

1099 vs. W-2 Employment

The way physicians choose to be compensated is changing. While traditional W-2 employment remains the dominant model, a growing number of physicians are moving toward 1099 independent contractor status. This shift has significant implications for compensation strategy, tax planning, and long-term wealth building.

Under a W-2 arrangement, the physician is an employee of the hospital, medical group, or staffing agency. The employer manages most financial and administrative details, allowing the physician to focus on clinical work.

Under a 1099 arrangement, the physician operates as a self-employed business owner who provides clinical services to a facility. This structure offers greater autonomy along with greater responsibility.

Several factors are driving the shift toward independent contracting.

1. Career Flexibility:

The 1099 model gives physicians control over when, where, and how much they work. Physicians continue favoring flexibility, especially schedule flexibility, as a top priority in contract negotiations, and independent status allows physicians to design a practice around their professional and personal goals.

2. Meaningful Tax Savings:

As the figures above demonstrate, the ability to separate salary from distributions delivers recurring annual savings. For physicians earning \$300,000 to \$600,000, the difference is substantial and compounds year over year.

3. Expanded Deductions:

Operating as a business unlocks deductions unavailable to W-2 employees, including:

- **Retirement contributions** through a SEP IRA or Solo 401(k), with higher contribution ceilings.
- **CME expenses**, which averaged \$3,792 in employer allowances for W-2 physicians in 2025 but can be fully deductible for independent contractors.
- **Home office, travel, and equipment costs** tied to legitimate business operations.

4. Autonomy and Ownership:

Independent status positions physicians as owners of their careers rather than employees within a system. This aligns with a broader sentiment among physicians who feel constrained by the traditional employment model, where 77% of physicians are now employed by hospitals or corporate entities, up from 26% in 2012.

5. Long-Term Wealth Building:

Payroll tax savings, larger retirement capacity, better cash flow management, and reduced tax drag combine to strengthen long-term financial outcomes. For financially disciplined physicians, the 1099 structure functions as a wealth-building system rather than a simple compensation arrangement.

In the current market, where competition tightens every year, physicians hold considerable leverage. Compensation structure has become as important as compensation amount. The rise of 1099 arrangements reflects a workforce that increasingly evaluates opportunities through the combined lens of flexibility, tax efficiency, and autonomy.

Telehealth: An Expanding Work Setting for Physicians and APPs

Telehealth has moved from an emergency response measure to a permanent feature of clinical practice, reshaping where and how physicians and advanced practitioners (APPs) deliver care. For healthcare organizations building competitive recruitment strategies, telehealth now represents both a distinct work setting and a source of new practice opportunities across a range of specialties.

Telehealth use among physicians remains far above pre-pandemic levels. In 2024, 71.4% of physicians reported using telehealth in their practices weekly, nearly triple the 25.1% who reported doing so in 2018, according to a 2025 AMA Policy Research Perspectives report ¹.

While this figure sits just below the peak of 79% recorded in 2020, the data confirms that virtual care has established durable roots rather than receding to its earlier, limited role. For recruiting organizations, this sustained adoption signals that telehealth capabilities are now a standard consideration in physician and APP practice arrangements.

Wide Variation Across Specialties

Telehealth adoption differs substantially by specialty. Psychiatrists lead all physicians, with 85.9% reporting a video visit in the prior week and 56.9% relying on videoconferencing for more than 20% of their weekly visits.

Other specialties with comparatively high telehealth use, ranked by the share conducting more than 20% of visits virtually, include neurology (32.2%), endocrinology (24.2%), gastroenterology (20.4%), family and general medicine (20.1%), and urology (18.7%).

Another key takeaway on the growth of telehealth involves teleradiology. Before the pandemic, teleradiology served primarily as a stopgap for overnight coverage, but that characterization no longer holds. Radiologist shortages, rising imaging volumes, and growing demand for subspecialty access have since elevated teleradiology into a core workforce strategy that healthcare organizations now depend on year-round.

¹ <https://www.ama-assn.org/practice-management/digital-health/new-data-details-how-telehealth-use-varies-physician-specialty>

Emerging Telehealth Applications and Opportunities

Beyond routine follow-up visits, telehealth supports a growing set of specialty-specific applications. A 2026 study from PubMed, *Telemedicine and digital health: The future for pharmaceutical companies and health care*², documents established use cases across the spectrum of specialist medicine. These applications extend the reach of specialists into underserved areas and offer organizations a means to address access gaps without adding physical capacity.

Hybrid care models allow patients to move between virtual and in-person visits, reserving on-site appointments for complex cases while handling routine follow-ups and preventive care remotely, an approach that supports both efficiency and continuity of care. Artificial intelligence integration is enhancing diagnostics, risk prediction, and treatment planning within virtual platforms, as noted in the study.

Telehealth platforms have become active employers of physicians and APPs, competing directly with hospitals, medical groups, and retail settings for talent. Nurse practitioners in particular are frequently recruited into these virtual delivery models, consistent with their expanding role across convenient-care settings.

Organizations should also note a practical distinction in incentive design: relocation allowances are typically not offered for telehealth roles, since providers practicing remotely do not relocate. As virtual care matures, incorporating telehealth flexibility into recruitment offers may serve as a meaningful differentiator in a highly competitive market.



² <https://pmc.ncbi.nlm.nih.gov/articles/PMC12880784/>

2026 Review: Findings and Metrics

Based on a national sample of recruiting engagements, *AMN Healthcare's Review of Physician and Advanced Practitioner Recruiting Incentives* indicates which types of physicians and advanced practitioners are in strong demand.

NPs Number One for the Sixth Consecutive Year

For the sixth consecutive year, AMN Healthcare conducted more search engagements for nurse practitioners (NPs) than for any other type of physician or APP. With 27 states and Washington D.C. allowing NPs to conduct “full practice”—a model recommended by the National Academy of Medicine—we should see this trend continuing.

NPs have supplemented the primary care physician workforce for years, and the majority continue to provide primary care, according to the American Association of Nurse Practitioners (AANP). They often do so in the growing number of retail clinics, urgent care centers, and telehealth platforms operating nationwide, as well as in physician offices, their own practices in some states, and other settings.

In addition, a growing number of specialty medical practices are adding NPs to help provide specialty services and patient education in dermatology, orthopedic surgery, gastroenterology, cardiology, and many other areas.

NPs also are taking a larger role in addressing demand for mental health services, particularly in underserved communities. Due to their expanding roles, and the growing number of facilities employing them, demand for NPs is expected to remain strong for at least the next several years.

Conversely, despite the continued demand for their services, search engagements for CRNAs declined for the fifth time in as many years. This is perhaps the result of many CRNAs transitioning to locum and 1099 contract roles for their higher pay and increased flexibility—a shift that consequently boosts costs for organizations seeking to employ their services.

Specialist Physicians Continue Demand Dominance

A growing number of NPs and other APPs have helped address the shortage of primary care physicians, and many patients now obtain their primary care from NPs and PAs at urgent care centers, retail clinics, or online rather than at primary care physician offices. As a result, the number of search engagements AMN Healthcare conducts for primary care physicians has continued to decline relative to years past.

NPs and PAs also assist specialist physicians, but typically do not substitute for them, as they sometimes substitute for primary care physicians, often out of necessity in rural and other underserved areas.

The 2026 Review indicates that **16%** of the physician search engagements we conducted this year were for primary care physicians (family medicine, internal medicine, pediatrics), while the majority (**84%**) were for specialists.

This trend has not, however, slowed demand for family medicine physicians, who remained AMN Healthcare's most requested type of physician search engagement (not including NPs) for the 20th consecutive year. Internal medicine physicians also dropped to ninth in the rankings, showing continued erosion in demand compared to years past.

Specialists Lead in “Absolute Demand”

AMN Healthcare determines demand for physicians in part by tracking the number of search engagements we conduct for various types of providers. It is to be expected that specialties with comparatively high numbers of physicians, such as family medicine, will generate a comparatively high number of search engagements.

But how does the picture look if specialties are ranked by number of job openings as a percent of all active providers in a given specialty, or by what we call “absolute demand?”

The list below ranks demand for physicians accordingly:

1. Hematology/Oncology	6. Radiology
2. Gastroenterology	7. Urology
3. Cardiology (Interventional)	8. Anesthesiology
4. Endocrinology	9. Neurology
5. Cardiology (Non-Invasive)	10. Obstetrics/Gynecology

This ranking reinforces the extent to which specialist demand continues to outpace primary care demand, a trend consistent with the growth of an aging patient population dependent on specialty care.

Types of Healthcare Facilities Currently Recruiting Physicians

Following is a review of the types of settings into which AMN Healthcare recruited physicians during the **2026 Review** period.

Hospitals Face a Continued Squeeze

Hospitals accounted for the largest share of search engagements tracked in the **2026 Review** at 38%, up from 34% the previous year. Hospitals face a range of longstanding challenges, including workforce shortages, cost increases, regulatory compliance, patient and staff safety, competition from outpatient providers, and financial pressures.

As noted by the AMA³, the One Big Beautiful Bill Act (OBBBA) of 2025, signed into law on July 4, 2025, introduces sweeping changes to Medicaid that will shrink the pool of insured patients hospitals serve. The law establishes new work and community engagement requirements as a condition of eligibility, forcing many beneficiaries to document employment or qualifying activities to keep their coverage.

3 <https://www.ama-assn.org/health-care-advocacy/federal-advocacy/changes-medicaid-aca-and-other-key-provisions-one-big>

In addition, OBBA restricts states' ability to use provider taxes to finance their Medicaid programs, cutting off a common funding mechanism that helps sustain reimbursement levels. Together, these provisions are projected to cause an estimated 11.8 million people to lose health care coverage. As enrollment falls and provider tax financing tightens, hospitals will treat more uninsured patients and collect less reimbursement for the care they already provide.

These Medicaid reductions land on hospitals already navigating significant structural financial stress. Medicaid currently covers one in five Americans, so any contraction in enrollment directly translates into higher uncompensated care and thinner operating margins for facilities serving these populations.

The pressure is most acute for rural hospitals, which often depend on Medicaid and Medicare as their primary revenue sources. Nearly 150 rural hospitals have closed in the last 15 years, and roughly 700 more are at risk of closure due to their finances.

Though hospitals often require additional physicians and APPs, recruiting activity may be affected by ongoing financial pressures that have caused some hospitals to close or limit service lines that produce relatively little revenue.

Academic Medical Centers: Growth and Challenges

Academic Medical Centers (AMCs) represented 30% of search engagements tracked in the **2026 Review**, up from 28% last year.

AMCs are hospitals that provide patient care and also educate healthcare providers in partnership with at least one of the 214 US medical schools accredited by the Liaison Committee on Medical Education (LCME) or the American Osteopathic Association (AOA). At AMCs, education, research, and clinical care are combined to provide the best care possible, using cutting-edge technologies, resources and therapies other hospitals may not have available.



Based on a 2026 Grand View Research report ⁴, Academic Medical Centers (AMCs) are performing from a position of scale and continued demand, with the U.S. market valued at \$1.11T in 2025 and estimated at \$1.18T in 2026. AMCs face rising costs, reimbursement limitations, and operational uncertainty tied to National Institutes of Health (NIH) grant budget cuts. Some AMCs have imposed hiring freezes as a result.

Despite those headwinds, the outlook remains strong: the market is projected to reach \$1.98T by 2033 at a 7.8% CAGR, with the Southwest expected to grow fastest as AMCs expand capacity, partnerships, and AI-native care models that could strengthen both clinical and research competitiveness over time.

AMCs have taken a larger role in addressing the clinical needs of their service areas, and their recruiting focus today is largely on clinical faculty. Ninety percent of the AMC search engagements AMN Healthcare conducted during the **2026 Review** period were for clinical faculty, the highest percent in the history of **the Review**. AMCs today require physicians and physician scientists willing to see patients most of the time rather than conduct research, both because funding for research is becoming increasingly tenuous and because clinical work helps generate needed revenue.

In addition, AMCs often are at a competitive disadvantage when it comes to compensation offers, and may find it challenging under current conditions to significantly increase these offers. The difference between starting salaries offered to physicians and APPs by AMCs and those offered by other types of organizations is tracked in item number 7 above (“Starting Salaries Offered”) and is discussed in the section on compensation below.

Medical Group Recruitment Stays its Steady Course

Medical groups continue to represent a substantial portion (24%) of AMN Healthcare’s recruiting engagements. Private equity investment continues to drive consolidation and growth among these groups, expanding their capacity to recruit physicians and APPs across a range of specialties.

The acquisition of physician practices by private equity companies accelerated during the pandemic, when many private practices groups sought additional financial resources. Many of these acquisitions were of high revenue-generating specialties, such as gastroenterology, dermatology, urology and others, which private equity companies seek growth through the recruitment of physicians and APPs. Medical groups also actively recruit physicians and APPs to address workforce volatility, as physicians retire due to burnout or opt to switch practice settings.

Physician and APP recruitment activity at equity-backed medical groups in particular is likely to remain robust as long as these practices prove to be good investments.

⁴ <https://www.grandviewresearch.com/industry-analysis/us-academic-medical-centers-market-report>

Solo/Partnership/Concierge Recruitment

A small share (5%) of physician and APP search engagements tracked in the **2026 Review** were conducted for solo practices, partnerships, or concierge practice settings, up from 1% last year.

These settings generally feature practice ownership, in which physicians are being recruited to set up their own solo practice or to join another physician as an owner/partner in a private practice. In some cases, these may be concierge/direct pay practices in which physicians contract directly with patients, bypassing third-party payers, though not all concierge practices feature practice ownership.

Independent medical practice ownership has dwindled in recent years, and today 82% of physicians are employed by a hospital, hospital system, or other corporate entity, according to the Physicians Advisory Institute, up from 77% in 2025.

Recruiting by Community Size

In stark contrast to previous years, only 10% of physician and APP search engagements AMN Healthcare conducted in the **2026 Review** period took place in communities of 100,000 people or more, while 22% took place in communities of 25,000 or fewer people. This change shows a shift toward addressing physician and APP shortages localized in traditionally underserved rural areas, as well as mid-size hospitals without the resources of larger health systems.

AMN Healthcare worked for clients in 47 states during the **2026 Review** period, underscoring the national presence of physician recruiting needs and challenges.

Starting Salaries, Signing Bonuses, and Other Recruiting Incentives

Following is a discussion of the starting salaries, signing bonuses, and other recruiting incentives tracked in the **2026 Review**.

Average starting salaries represent the base only and are not inclusive of bonuses or other incentives. This is in contrast to physician compensation numbers compiled by the Medical Group Management Association (MGMA), the American Medical Group Association (AMGA), and other organizations, which track overall average physician incomes rather than starting salaries.

AMN Healthcare's salary ranges are therefore indicators of the financial incentives needed to attract physicians and APPs to a practice opportunity, rather than indicators of physician and APP average incomes.

Starting Salaries in Primary Care

The **2026 Review** indicates starting salary offers in primary care (family medicine, internal medicine, pediatrics) were generally down year-over-year. Mirroring the continued downtrend in primary care demand, only family medicine physicians saw an increase in average starting salary from last year (5.8%), while pediatric physicians tumbled significantly, offered 10.6% less on average across all positions.

Primary Care Physician Average Starting Salary Increases/Decreases (YOY)

	2024/25	2025/26	Increase/Decrease
Family Medicine	\$275,000	\$291,000	+5.8%
Internal Medicine	\$292,000	\$289,000	-1.2%
Pediatrics	\$258,000	\$230,000	-10.6%

It is important to differentiate between Academic and non-Academic starting salary averages when evaluating or establishing physician and APP compensation plans.

Specialist Year-Over-Year Starting Salary Increases, Decreases, or No Change

Over the last several years, starting salaries for specialist physicians as tracked by the Review have generally increased, though not always on a year-over-year basis. In the **2026 Review**, the majority of specialties saw average starting salaries increase year-over-year, with only two seeing a decrease (see charts below):

	2024/25	2025/26	Increase
Urology	\$521,000	\$638,000	+22.5%
Cardiology (Non-Invasive)	\$470,000	\$568,000	+20.9%
Gastroenterology	\$552,000	\$654,000	+18.5%
Otolaryngology (ENT)	\$487,000	\$575,000	+18.0%
Hospitalist	\$279,000	\$328,500	+17.8%
Radiology	\$500,000	\$571,000	+14.2%
Neurology	\$344,000	\$391,000	+13.6%
Endocrinology	\$280,000	\$291,000	+8.5%
Anesthesiology	\$485,000	\$525,000	+8.3%
Obstetrics/Gynecology	\$371,000	\$374,000	+0.8%

	2024/25	2025/26	Decrease
Orthopedics	\$576,000	\$507,000	-12.0%
Hematology/Oncology	\$490,000	\$481,000	-1.8%

	2024/25	2025/26	No YOY Data
Emergency Medicine	N/A	\$360,000	N/A
Cardiology (Interventional)	N/A	\$650,000	N/A
Dermatology	N/A	\$460,000	N/A

Academic and Non-Academic Primary Care Starting Salaries

As was stated above, differences between Academic and non-Academic starting salaries should be considered when evaluating or establishing physician and APP compensation plans.

For example, the average non-Academic starting salary in gastroenterology is \$677,000, compared to \$507,000 for Academic positions. The average non-Academic starting salary in hematology/oncology is \$617,500, compared to \$379,000 for Academic positions. The average non-Academic starting salary in orthopedics is \$575,000, compared to \$490,000 in Academic positions.

As was noted in the Key Findings section, the average starting salary for Academic physicians in all specialties tracked in the 2026 Review is \$362,000, compared to \$452,000 for non-Academic physicians.

Year-over-year starting salary fluctuations may sometimes result if AMN Healthcare conducted an unusually large number of searches for a given specialty in a market where physician compensation is either atypically low or high. Fluctuations also may occur if market conditions in a given specialty change due to reimbursement policy, technical advances, or other reasons.

For example, the 22.5% increase in average starting salaries in urology may be a result of the markets in which some of these search engagements were conducted, and the increase may be a one-year aberration. The 12% decrease in starting salaries in orthopedic surgery may be a similar one-year aberration, as starting salaries in orthopedic surgery have consistently increased in recent years. Typically, when starting salaries plateau the trend is seen over a period of two to three years.

Below are average starting salary increases in the two APP positions tracked in the **2026 Review** – NPs and certified registered nurse anesthetists (CRNAs).

NP and CRNA Starting Salaries Holding Steady

	2024/25	2025/26	Change
NPs	\$180,000	\$180,000	N/A
CRNAs	\$289,000	\$286,250	-1%

As these numbers indicate, the average starting salary for NPs and CRNAs during the **2026 Review** period stayed the same year-over-year. Although CRNAs barely landed in our top 20 most requested specialties, there is a very high demand in the market. The challenge is that hospitals and groups can't compete with the extremely lucrative compensation tied to locums and 1099 CRNA engagements. There has been some progress with W-2 compensation, but there's still a lot of ground to cover before CRNA locums candidates will feel compelled to consider an employment model.

Physician Contract Structures

Physicians typically are offered employment contracts that feature a starting base salary that can be supplemented through a production bonus. The majority of the search engagements AMN Healthcare conducted in the **2026 Review** period featured this type of contract structure. An additional share featured a straight salary, while a small percentage featured an income guarantee.

Salaries with production bonuses are commonly offered by hospitals and medical groups as an incentive to reward specific physician behaviors, such as volume of work performed or adherence to quality guidelines. The straight salary model is more frequently used by urgent care centers, FQHCs, and academic settings. Income guarantees, which are essentially loans that must be repaid but may be forgiven over time, generally are used to establish physicians in solo or small independent practices.

Production Bonus Structures

Production bonuses determine the maximum income physicians can potentially earn beyond their base salary. These bonuses are calculated using a variety of metrics, including:

- **Relative Value Units (RVUs)**
- **Gross Patient Encounters**
- **Net Collections**
- **Quality**
- **Gross Billings**

All of these metrics, with the exception of quality, are volume driven. Today, RVUs remain the primary way employers measure physician volume-based productivity. The continued widespread use of RVUs, and to a lesser extent net collections and gross billings, illustrates the extent to which physician bonuses remain volume based.

By contrast, the **2026 Review** indicates that quality-based metrics, such as patient satisfaction scores and readmission rates, continue to appear in a minority of contracts, suggesting that the impact of quality metrics on total physician compensation remains less than the impact of volume-based metrics.

Signing Bonus Amounts Are Increasing

Signing bonuses were offered in 87% of the recruiting assignments AMN Healthcare conducted in the **2026 Review** period. Signing bonuses are a common recruiting incentive used by hospitals and medical groups and provide an additional impetus for candidates who may be considering multiple opportunities, offering an immediate, tangible reward that can separate one opportunity from another.

Signing bonuses offered to physicians tracked in the **2026 Review** averaged \$49,306, up significantly from \$38,215 last year. Average signing bonuses offered among the most recruited specialties tend to be higher than the overall average, as the chart below indicates.

Signing Bonuses for Top Physician Specialties (2025/26)

Specialty	Low	Average	High
Family Medicine	\$10,000	\$82,514	\$325,000
Anesthesiology	\$2,000	\$81,733	\$550,000
Hematology/Oncology	\$10,000	\$37,857	\$100,000
Obstetrics/Gynecology	\$10,000	\$42,143	\$100,000

These figures underscore the continued strong demand and competition for physicians in these high-need specialties. Signing bonuses offered to NPs and PAs tracked in the 2025 Review averaged \$12,567, showing continuity from \$12,869 last year.

Relocation and CME Allowances

Certain other incentives, such as paid relocation, paid CME, health insurance, and malpractice insurance, are featured in the majority of AMN Healthcare's search engagements.

Relocation allowances were offered in 68% recruiting engagements tracked in the **2026 Review** period, up from 64% last year. Relocation allowances generally are not offered to candidates who will be practicing telemedicine and therefore not relocating, or to those who are recruited within their current place of residence.

The majority of incentive packages tracked by the **2026 Review** (58%) offered a continuing medical education (CME) allowance, though this number is down significantly from 90% last year. The average CME allowance for physicians tracked in the **2026 Review** was \$3,792, down from \$4,073 the previous year. The average CME allowance for NPs and PAs was \$2,095, up slightly from \$2,083 the previous year.

Medical Education Loan Repayment

Twelve percent of AMN Healthcare's search engagements tracked in the **2026 Review** featured medical education loan repayment, down from 16% the previous year. Educational loan repayment entails payment by the recruiting hospital or other facility of the physician's medical school loans in exchange for a commitment to stay in the community for a given period of time. This can be an effective incentive since median medical school debt now is approximately \$215,000, according to the Association of American Medical Colleges (AAMC).

The average amount of loan forgiveness offered to physicians as tracked in the **2026 Review** was \$97,489, down from \$104,200 last year. The average amount of loan forgiveness offered to NPs and PAs was \$60,000, up from \$50,000 last year. The increase in average loan forgiveness for NPs and PAs is in contrast to generally decreasing starting salaries and signing bonuses and may be a one-year aberration.

In 98% of contracts featuring educational loan forgiveness, the term of forgiveness was three years, while 1% was one year, and 1% featured two-year terms.

Conclusion

According to projections made by the Association of American Medical Colleges (AAMC), the U.S. will experience a shortage of up to 86,000 physicians by 2036. Long-term demographic trends, including population aging, are driving the shortage, which perpetuates an imbalance between the supply of physicians and advance practice professionals (APPs).

This imbalance is being further exacerbated by the growing number of organizations recruiting physicians and APPs, including urgent care centers, retail clinics, equity backed medical groups, insurance companies, telehealth platforms and others. The result is a recruiting market that remains highly competitive.

AMN Healthcare's **2026 Review of Physician and Advanced Practitioner Recruiting Incentives** indicates that demand is particularly strong for nurse practitioners (NPs) who were first on our list of most requested recruitment engagements for the sixth consecutive year.

Demand also is particularly strong for anesthesiologists, gastroenterologists, hematologists/oncologists, cardiologists, radiologists, and other specialists, reflecting the clinical needs of older patients who account for a disproportionate share of tests, treatments, and procedures. As the population ages, specialist demand will continue to outpace primary care demand.

A growing shift continues toward 1099 independent contractor arrangements, as physicians increasingly seek greater flexibility, efficiency, and autonomy over traditional W-2 employment. Organizations that offer flexible contract models and incorporate telehealth options can differentiate their opportunities while managing costs.



To attract candidates in this competitive market, healthcare organizations have increased the value of their recruiting incentives, underscoring the financial commitment organizations must be prepared to make. Signing bonuses, in particular, serve as an immediate, tangible differentiator for candidates weighing multiple offers.

Competitive salaries and signing bonuses attract candidates, but they do not, on their own, retain them. A holistic incentive package—one that combines continuing medical education (CME) allowances, relocation assistance, loan forgiveness, flexible scheduling, scope-of-practice support, paid time off (PTO), and flexible contract structures—positions organizations to compete more effectively.

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