

Doctor salaries: Everything you need to know

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Why do doctors earn a good salary?

Doctors' earnings are frequently directly linked to the specialization they practice and the location in which they practice it. Entrepreneurial drive, natural talent, and charisma may also be variables to consider in determining how doctors make so much money in many industrialized countries. Many doctors' pay must consider their student loans from medical school, the everyday burden of caring for life beyond death, and the rising expense of malpractice insurance.

The Cost of Education

Medical education can be fairly expensive, even though the cost varies significantly by region. Because most doctors do not receive their education solely through scholarships, they will be required to repay much money in student loans. Although specialists make more money in the long term than general practitioners, some specializations, such as anaesthesia and surgery, take up to seven years of additional study before becoming board-certified. Many specialists have spent ten years or more in post-graduate education. Though an anesthesiologist with a few years of expertise can earn more than USD 320,000, it's also likely that they spent more than 15 years in school, worked long hours as a resident, and took out large student loans.

One of the critical reasons doctors are compensated so handsomely is that their services are essential. They may work long, busy days and see a variety of patients with varying needs. A doctor's job sometimes requires them to make life-or-death decisions, and they may be forced to act quickly in an emergency. While a general practitioner may not be under as much stress as an emergency room doctor, they may be required to recognize and diagnose serious health problems, calm and reassure worried patients, explain a disease or condition once it has been diagnosed, and deal with any unexpected issues that arise throughout the day. It's a demanding and stressful job, and one mistake might cost a patient their life. Another reason doctors make so much money is the respect they receive in many countries and the life-or-death decisions they face regularly.

Insurance Costs

Another reason doctors in some nations earn so much money is to cover the rising cost of medical

liability insurance. Many doctors around the world say that insurance costs up to a third of their wages. This can have a significant impact on your take-home money. Furthermore, insurance reimbursement can affect how much a doctor earns. Insurance companies are lowering the amount of money they pay doctors for their services, and this trend is projected to continue. As the cost of running a private practice rises, the doctor's income may decline as they strive to strike a balance between delivering high-quality care and covering all of their costs.

Other factors

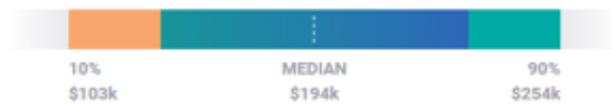
This speaks to the positioning of the medical doctor. Medical doctors in the United States earn a wildly higher salary than doctors in Cuba, for example. So economic and political factors can heavily influence doctor salaries. Another factor that can impact a doctor's salary is whether the doctor operates in the private or public sector. It is common for doctors in the private sector to earn considerably more than public sector doctors. This is often exaggerated in countries with poor economic status.

Family doctor salaries

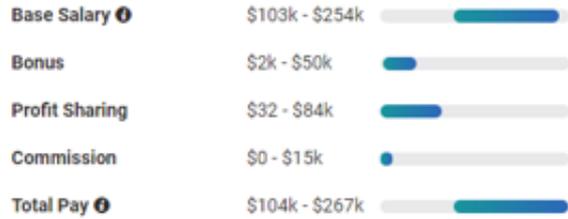
A Family Physician/Doctor is a primary care physician for people of all ages. They focus on primary health care for the entire family and handles a wide range of common health conditions. When a kid or parent falls ill, a family physician is frequently the first person to be contacted. They conduct an initial examination and, if necessary, recommend patients to specialists. A doctor's work environment is often indoors, in a clinic or hospital setting. Nurses, specialists, surgeons, receptionists/office personnel, and other general practice doctors are just a few of their co-workers. Multiple family physicians' practices are frequently housed together in a complex medical environment.

Their customers range from infants through little children and teenagers to senior citizens and the elderly. The required education is extensive and typically includes a doctoral or PhD degree and licensing by the country's medical board. Most family doctors have regular office hours at least five days a week and occasionally on weekends. Doctors may be required to work evenings, late nights, and overnight shifts under exceptional circumstances. A family physician's typical day consists of appointments with patients, frequently arranged back to back. Depending on the doctor's preferences, a specified lunch hour may be set aside during which patients are not seen. Some people prefer to set aside a few hours at the end of the day. The graphic below illustrates Family Doctor salaries from a North American sample:

\$194,210 / year ▾
Avg. Base Salary (USD)

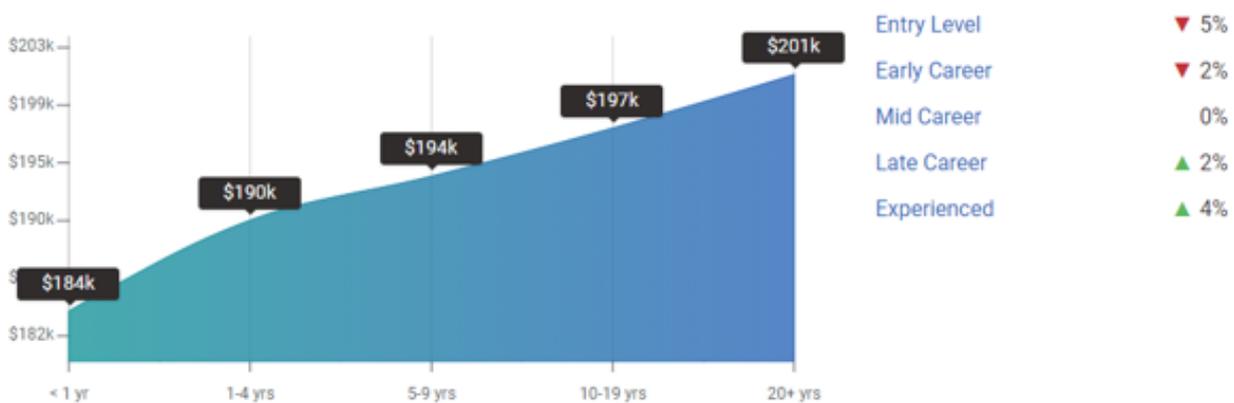


The average salary for a Family Physician / Doctor is \$194,210



Based on 1,709 salary profiles (last updated Jul 12 2021)

What is the Pay by Experience Level for Family Physician / Doctors?



Based on 111 salaries, an entry-level Family Physician / Doctor with less than one year of experience can expect to make an average total compensation of \$183,701 (including tips, bonus, and overtime pay). Based on 607 salaries, the average total income for an early career Family Physician / Doctor with 1-4 years of experience is \$190,407 per year. Based on 336 salaries, the average total income for a mid-career Family Physician / Doctor with 5-9 years of experience is \$193,654. Based on 420 salaries, an experienced Family Physician / Doctor with 10-19 years of experience gets an average salary of \$197,206. Employees with a long career (20 years or more) earn an average total remuneration of \$201,146.

Medical doctor salaries

Doctors are among the highest-paid persons in most nations due to the demanding nature of the work and that they are accountable for the general population's well-being. Have you ever wondered which countries offer the most fabulous salaries to their doctors? The top ten are listed below.

1. USA

The average yearly salary for a specialist – \$370,000

The annual average salary for a GP – \$230,000

The amount of money a doctor can earn is determined by where they practice and their gender. In general, male doctors in the United States make 36% more than female doctors. Anaesthesiologists (12%), radiologists (13%), and family practitioners (12%) had minor salary disparities (14%). Orthopaedists earn the most, with annual average pay of \$443,000 (salary, bonus, and profit-sharing contributions), followed by cardiologists, who earn \$410,000, dermatologists, who earn \$381,000, and paediatricians, who earn \$204,000.

North Dakota pays the most for specialists (\$472,000), while Rhode Island pays the least (\$291,000). Arkansas (\$330,000) delivers the most to primary care physicians, while the District of Columbia pays the least.

2. Canada

The average yearly salary for a specialist – \$338,000

The average yearly salary for a GP – \$271,000

There are over 90,000 doctors in Canada, and the number is growing faster than the country's population. The doctor-to-person ratio is approximately 228 doctors per 100,000 people. In Nova Scotia, the average salary is \$258,000, but in Alberta, it is \$366,000.

3. Australia

The average yearly salary for a specialist – \$260,000

The average yearly salary for a GP – \$140,000

Neurological surgeons are the highest-paid professionals, earning up to \$430,000 a year, followed by ophthalmologists on \$420,000. Depending on where you work, you can earn up to 50% more in Sydney or Melbourne. Cardiologists, cosmetic and reconstructive surgeons, and gynaecologists/obstetricians are among the other medical specialists who earn the most money.

4. Netherlands

The average yearly salary for a specialist – \$253,000

The average yearly salary for a General Practitioner – \$117,000

5. Belgium

The average yearly salary for a specialist – \$188,000

The average yearly salary for a GP – \$61,000

6. Ireland

The average yearly salary for a specialist – \$183,000

The average yearly salary for a GP – \$125,000

Ireland spends around 8.1% of its GDP on health and has approximately 2.76 beds per 1,000 population.

7. United Kingdom

The average yearly salary for a specialist – \$150,000

The average yearly salary for a GP – \$120,000

Salary ranges widely depending on the doctor's grade and experience. Trainee doctors in the United Kingdom start at roughly £26,000 per year and work their way up through 12 different pay bands to £65,000. Speciality doctors make between £37,923 and £70,700 per year on average.

8. France

The average yearly salary for a specialist – \$149,000

The average yearly salary for a GP – \$60,000

The basic fee per patient in the country stands at around \$28

9. Switzerland

The average yearly salary for a specialist – \$130,000

The average yearly salary for a GP – \$116,000

Around 32,000 doctors work in the country. Heart specialists, gastroenterologists, neurosurgeons, and radiologists are among the most paid.

10. Denmark

The average yearly salary for a GP – \$91,000

The average yearly salary for a specialist – \$109,000

Low paying countries for doctors

Colombia

The average medical doctor's gross salary in Colombia is \$ 90,209, or an equivalent hourly rate of \$ 43.37. In addition, they earn an average bonus of \$ 3,716. Salary estimates based on salary survey data collected directly from employers and anonymous employees in Colombia. An entry-level medical doctor (1-3 years of experience) earns an average salary of \$ 61,169. On the other end, a senior-level medical doctor (8+ years of experience) earns an average salary of \$ 117,180.

Indonesia

Salary estimates are based on salary survey data collected directly from employers and anonymous employees in Indonesia. The average medical doctor's gross salary in Indonesia is \$55,093 or an equivalent. An entry-level medical doctor (1-3 years of experience) earns an average salary of \$37,700. On the other end, a senior-level medical doctor (8+ years of experience) earns an average salary of \$72,000.

Mexico

The average medical doctor's gross salary in Mexico is \$42706, or an equivalent hourly rate of \$21. In addition, they earn an average bonus of \$1,760—salary estimates based on salary survey data collected directly from employers and anonymous employees in Mexico. An entry-level medical doctor (1-3 years of experience) earns an average salary of \$28,965. On the other end, a senior-level medical doctor (8+ years of experience) earns an average salary of \$55,487.

Zimbabwe

Salaries for public-hospital doctors hover around \$115 per month according to the Zimbabwe Hospital Doctors Association, which equates to about \$1380 p.a. Private doctors, on the other hand, can make as much as \$5,000 p.m., which equates to \$60,000 p.a. This is a common theme throughout Africa where public doctors earn very little compared to private doctors.

Brazil

The average medical doctor's gross salary in Brazil is \$47,210 or an equivalent hourly rate of \$22. In addition, they earn an average bonus of \$1945—salary estimates based on salary survey data collected directly from employers and anonymous employees in Brazil. An entry-level medical doctor (1-3 years of experience) earns an average salary of \$32,140. On the other end, a senior-level medical doctor (8+ years of experience) earns an average salary of \$61,570.

Doctor salaries by specialization

COVID-19 showed various degrees of impact among specializations, as expected. Although many elective treatments were halted in the early months of the pandemic, specializations that rely on them, such as plastic surgery and orthopaedic surgery, could recover in the second half of the year and remain among the highest-paid medical specialities.

The 10 Highest-Paid Specialties

According to a recent survey, annual salaries of doctors by specialization for 2020/2021 were as follows:

1. Plastic Surgery \$526,000 (up 10%)

2. Orthopaedics/Orthopaedic Surgery \$511,000 (steady)
3. Cardiology \$459,000 (up 5%)
4. Urology \$427,000 (up 2%)
5. Otolaryngology \$417,000 (down 8%)
6. Radiology \$413,000 (down 3%)
7. Gastroenterology \$406,000 (down 3%)
8. Oncology \$403,000 (up 7%)
9. Dermatology \$394,000 (down 4%)
10. Ophthalmology \$379,000 (steady)

The widespread use of videoconferencing was one fascinating aspect driving the increase in plastic surgery compensation, which had suffered severely at the outset of the pandemic. Once elective treatment was resumed, patients became more mindful (and self-critical) of their appearance and sought cosmetic procedures.

The 10 Lowest-Paid Specialties

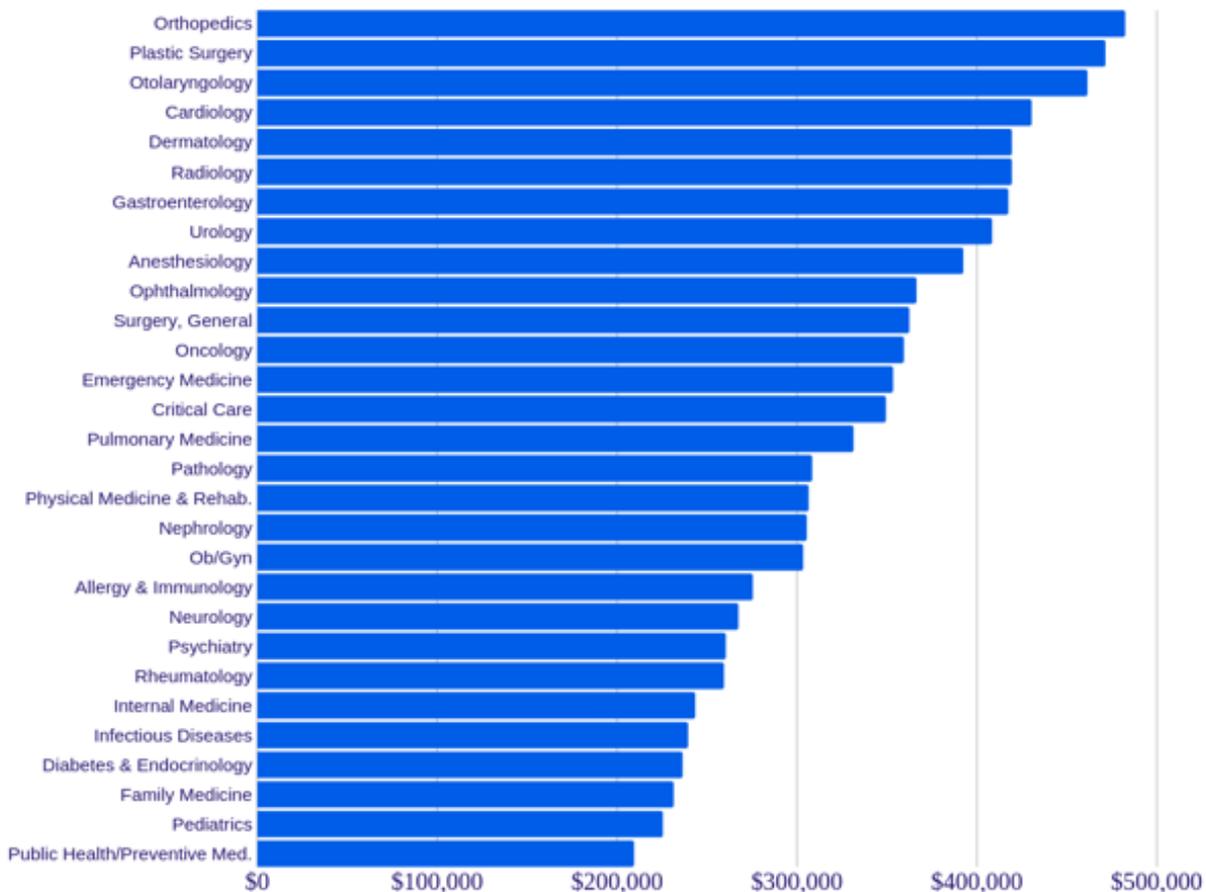
Although primary care physicians still earn less than specialists on average, many general practitioners could keep their clinics open during COVID-19 thanks to the advent of telemedicine, which is ideally suited to the basic ailments and conditions that PCPs handle.

Here's how the new poll ranks the specialties with the lowest average compensation:

1. Paediatrics \$221,000 (down 5%)
2. Family Medicine \$236,000 (up 1%)
3. Public Health & Preventive Medicine \$237,000 (up 2%)
4. [Diabetes](#) & Endocrinology \$245,000 (up 4%)
5. Infectious Disease \$245,000 (steady)
6. Internal Medicine \$248,000 (down 1%)
7. [Allergy](#) & Immunology \$274,000 (down 9%)
8. Psychiatry \$275,000 (up 3%)
9. Rheumatology \$276,000 (up 5%)
10. Neurology \$290,000 (up 4%)

Overall, around 55% of physicians stated the epidemic has had some financial impact or caused them to reduce their practice. Approximately 13% of doctors indicated they had a brief time of no pay. 58% of primary care physicians and 65% of specialists, on the other hand, think their total hours have been restored. More than a quarter (28%) of PCPs and nearly a third (33%) of specialists stated they were returning after a break.

A separate 2019 study showing a sample of doctors in the United States of America reflected the following salary hierarchy by specialization:



The Gender Pay Gap in Physician Salaries

Overall, male physicians continue to earn higher average salaries than female physicians. The gap increased slightly during the pandemic. Among primary care physicians, men earn 27% more than women (vs 25% in the previous report). For specialists, that gap jumps to 33%, also up from last year. Over the last five years, the %age of women in various disciplines has increased, although mostly in lower-paying specialties including paediatrics (61 %), obstetrics and gynaecology (59 %), diabetes and endocrinology (50 %), family medicine (47 %), and dermatology (46 %). Radiology (22 %), plastic surgery (20 %), cardiology (14 %), urology (11 %), and orthopaedics (11 %) are among the specialties with the lowest number of female physicians (9 %).

Overall Compensation Steady Due to Pandemic Response Strategies

The deployment of vaccines brings the COVID-19 crisis to a close in some parts of the world. Physicians and health systems are beginning to recover from the enormous financial repercussions of the COVID-19 pandemic. In the Physician Compensation Report 2021, Medscape polled over 18,000 clinicians from 29 specialities about how COVID-19 impacted their wages in the previous year. Here are some of the most important conclusions, including which speciality fared the best during the crisis and which suffered the most damage.

Government loan programs established in some countries, e.g., the US and UK, have helped many physicians keep their businesses viable, which is one factor in preserving salary levels. Other doctors could stay afloat using telemedicine visits to keep the patient volume up, staff layoffs, or lease negotiations to save costs.

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