

REPORT

2026 Physician Salary Guide



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2026 Physician Salary Guide

Prepared by Inspire Medical Staffing

Executive Summary

The 2026 Physician Salary Guide provides comprehensive compensation data for key medical specialties and advanced practice providers. This report analyzes current salary trends, market factors, and provides strategic insights for both healthcare administrators and physicians navigating today's evolving compensation landscape.

Introduction: The State of Physician Compensation in 2026

Physician compensation continues to evolve in response to multiple converging factors reshaping the healthcare landscape. In 2026, we're witnessing unprecedented changes in how physicians are compensated, valued, and retained within healthcare organizations.

Current Trends in Physician Salaries

Physician salaries have experienced steady growth over the past several years, with 2026 marking another year of increases across most specialties. According to recent industry surveys, physician compensation has grown approximately 3-5% annually, outpacing general inflation but reflecting the increasing complexity and demands of medical practice.

Key observations for 2026:

Specialty-specific variations: Procedural specialties (Orthopedics, Gastroenterology, Urology) continue to command premium compensation due to technical expertise and revenue generation potential

Primary care investment: Recognition of primary care's value has led to enhanced compensation packages, with many systems offering loan forgiveness and enhanced benefits

Emergency Medicine stability: After pandemic-era fluctuations, emergency medicine compensation has stabilized with renewed focus on retention

Total compensation growth: Benefits and bonuses now represent 15-25% of total compensation packages, up from historical averages of 10-15%

Factors Impacting Physician Salaries in 2026

1. Physician Shortage Crisis

The Association of American Medical Colleges (AAMC) projects a shortage of 37,800 to 124,000 physicians by 2034, with the most acute needs in primary care and surgical subspecialties. This supply-demand imbalance continues to drive compensation upward, particularly in underserved markets.

2. Value-Based Care Transformation

The ongoing shift from fee-for-service to value-based care models has fundamentally altered compensation structures. Many organizations now incorporate quality metrics, patient satisfaction scores, and population health outcomes into physician pay, creating hybrid models that balance productivity with quality.

3. Geographic Market Variations

Regional variations in physician compensation have widened significantly. Rural and underserved markets often offer 20-35% premiums above urban areas for the same specialties, alongside enhanced benefits packages including housing allowances, relocation assistance, and student loan repayment programs.

4. Private Equity and Consolidation

Increased private equity investment in healthcare, particularly in specialties like gastroenterology, urology, and orthopedics, has created competitive compensation pressures. These organizations often offer aggressive packages to attract top talent and build market presence.

5. Burnout and Retention Challenges

Physician burnout remains at crisis levels, with surveys indicating 40-50% of physicians experiencing symptoms. Organizations are responding with enhanced compensation, improved work-life balance initiatives, reduced administrative burden, and mental health support—all of which influence total compensation packages.

6. Advanced Practice Provider Competition

The expanding scope of practice for Nurse Practitioners and Physician Assistants in many states has created both collaboration opportunities and compensation dynamics. Organizations are strategically deploying APP teams to extend physician capacity while managing costs.

7. Technology and Telehealth Integration

The permanent integration of telehealth services has expanded practice models and, in some cases, compensation structures. Some physicians now receive separate compensation for virtual visits or asynchronous care management.

8. Student Loan Burden

With average medical school debt exceeding \$200,000, loan repayment assistance has become a critical compensation component. Many employers offer \$50,000-\$150,000 in loan forgiveness over 3-5 year commitments.

Part I: Physician Specialty Compensation

The following data represents national median compensation based on 2025-2026 industry surveys from the Medical Group Management Association (MGMA), Medscape Physician Compensation Report, and American Medical Group Association (AMGA). Figures include both base salary and total compensation with bonuses, benefits, and incentive payments.

Emergency Medicine

Emergency medicine physicians remain critical to hospital operations, providing 24/7 acute care services. Compensation reflects the demanding nature of shift work, overnight and holiday coverage, and high-acuity patient populations.

Compensation Overview:

Base Salary (without bonuses):	\$310,000 - \$350,000
Total Compensation (with bonuses/benefits):	\$345,000 - \$395,000

Market factors:

Emergency department volumes have stabilized post-pandemic, and staffing challenges have driven enhanced compensation packages. Sign-on bonuses of \$25,000-\$50,000 are common, with additional premiums for rural or critical access hospitals.

Primary Care (Family Medicine & Internal Medicine)

Primary care physicians serve as the foundation of healthcare delivery systems. Recognizing their essential role in preventive care, chronic disease management, and care coordination, many organizations have significantly enhanced primary care compensation.

Compensation Overview:

Base Salary (without bonuses):	\$235,000 - \$265,000
Total Compensation (with bonuses/benefits):	\$260,000 - \$295,000

Market factors:

Value-based care initiatives have created new revenue streams for primary care, including care coordination fees, quality bonuses, and shared savings programs. Many systems offer enhanced packages including loan forgiveness (\$100,000-\$150,000 over 5 years) and signing bonuses.

Gastroenterology

Gastroenterologists command premium compensation due to specialized expertise in both diagnostic and therapeutic procedures. The procedural nature of the specialty, combined with high patient demand, drives strong compensation.

Compensation Overview:

Base Salary (without bonuses):	\$425,000 - \$485,000
Total Compensation (with bonuses/benefits):	\$485,000 - \$565,000

Market factors:

Private equity consolidation in GI has intensified compensation competition. Endoscopy and procedural volumes remain strong, and many practices offer partnership tracks with income potential exceeding \$700,000 for senior partners.

Urology

Urologists benefit from a combination of surgical expertise, procedural capabilities, and diverse patient populations. The specialty's broad scope—from office-based procedures to complex surgeries—supports robust compensation.

Compensation Overview:

Base Salary (without bonuses): \$405,000 - \$465,000
Total Compensation (with bonuses/benefits): \$455,000 - \$535,000

Market factors:

Aging population demographics drive increased demand for urological services. Subspecialization (oncology, female urology, reconstructive surgery) can command additional premiums of 10-20% above median compensation.

Orthopedic Surgery

Orthopedic surgeons consistently rank among the highest-compensated specialties due to complex surgical expertise, significant training requirements, and high revenue generation for healthcare systems.

Compensation Overview:

Base Salary (without bonuses): \$515,000 - \$585,000
Total Compensation (with bonuses/benefits): \$580,000 - \$675,000

Market factors:

Subspecialty training (spine, sports medicine, joint replacement) can significantly impact compensation, with top subspecialists earning \$700,000-\$900,000 or more. Productivity bonuses tied to surgical volumes are common, and partnership opportunities in private practice can exceed \$1 million annually.

Physician Compensation Summary Table

Specialty	Base Salary (Median)	Total Compensation (Median)	Variance from Base to Total
Emergency Medicine	\$330,000	\$370,000	+12%
Primary Care	\$250,000	\$277,500	+11%
Gastroenterology	\$455,000	\$525,000	+15%
Urology	\$435,000	\$495,000	+14%
Orthopedic Surgery	\$550,000	\$627,500	+14%

Note: Base salary represents guaranteed annual compensation. Total compensation includes production bonuses, quality incentives, call pay, signing bonuses (amortized), and estimated value of benefits packages.

Part II: Advanced Practice Provider Compensation

Nurse Practitioners (NPs) and Physician Assistants (PAs) play increasingly vital roles in healthcare delivery, providing high-quality care across diverse settings. Their compensation reflects growing responsibilities, expanded scopes of practice, and critical workforce contributions.

Nurse Practitioners (NPs)

Nurse Practitioners practice independently or collaboratively depending on state regulations, providing comprehensive care across specialties. Specialty certification and practice autonomy significantly impact compensation.

Compensation Overview:

Base Salary (without bonuses): \$110,000 - \$125,000
Total Compensation (with bonuses/benefits): \$120,000 - \$138,000

Market factors:

NPs with specialty certifications (acute care, psychiatric-mental health, family) command higher compensation. Rural and underserved areas often offer 15-25% premiums. Full-practice authority states typically offer 5-10% higher compensation than restricted states.

Physician Assistants (PAs)

Physician Assistants work collaboratively with physicians across all medical specialties. Surgical and specialty PAs typically earn higher compensation than primary care PAs.

Compensation Overview:

Base Salary (without bonuses): \$108,000 - \$122,000
Total Compensation (with bonuses/benefits): \$118,000 - \$135,000

Market factors:

Surgical PAs and those in procedural specialties (orthopedics, cardiology, gastroenterology) often earn \$125,000-\$145,000 in total compensation. Emergency medicine PAs with shift differentials and overtime can exceed \$150,000 annually.

Advanced Practice Provider Compensation Summary Table

Role	Base Salary (Median)	Total Compensation (Median)	Variance from Base to Total
Nurse Practitioner	\$117,500	\$129,000	+10%
Physician Assistant	\$115,000	\$126,500	+10%

Note: Compensation varies significantly by specialty, geographic location, and practice setting. Emergency, surgical, and critical care APPs typically earn 15-30% above these medians.

Comprehensive Compensation Components

Modern physician and APP compensation extends well beyond base salary. Understanding total compensation requires analyzing all components:

1. Base Salary

Guaranteed annual compensation, typically paid in regular installments.

2. Production Bonuses (10-20% of base)

Tied to wRVU production, patient volumes, or gross collections. Common in procedural specialties and private practice settings.

3. Quality Incentives (3-8% of base)

Based on clinical quality metrics, patient satisfaction scores, HEDIS measures, or value-based care performance.

4. Call Pay

Additional compensation for on-call responsibilities, typically \$800-\$1,500 per call period for physicians, \$200-\$400 for APPs.

5. Signing Bonuses

One-time payments ranging from \$15,000-\$75,000 for physicians, \$5,000-\$20,000 for APPs, typically requiring 2-3 year commitments.

6. Student Loan Repayment

Increasingly common, offering \$25,000-\$50,000 annually for physicians, \$10,000-\$20,000 for APPs, particularly in underserved areas.

7. Benefits Package (valued at 15-25% of base salary)

Health, dental, vision insurance (employer contribution: \$12,000-\$25,000 annually)

Retirement contributions (401k matching, profit sharing: 3-6% of salary)

Malpractice insurance and tail coverage (\$15,000-\$75,000 annually depending on specialty)

CME allowance and time off (\$3,000-\$8,000 annually plus 5-7 days)

Professional dues, licenses, and DEA registration

Relocation assistance (\$5,000-\$25,000)

8. Partnership Track or Equity Opportunities

For private practice positions, partnership typically available after 2-3 years, with potential income increases of 30-100%.

Conclusions: Strategic Insights for Hospital Administrators

Healthcare administrators face unprecedented challenges in recruiting and retaining physician talent. The following strategic considerations emerge from 2026 compensation data:

1. Competitive Positioning is Critical

In today's market, "competitive" compensation means top quartile for most specialties. Administrators should benchmark against MGMA 75th percentile data, not median, particularly for high-demand specialties and underserved markets. Organizations offering median compensation will struggle to recruit quality candidates.

2. Total Compensation Matters More Than Base Salary

Today's physicians evaluate entire packages, including quality of life factors. Emphasize:

- Comprehensive benefits (loan repayment, retirement contributions, health insurance)
- Work-life balance (predictable schedules, reasonable call burden, administrative support)
- Professional development (CME, leadership opportunities, research support)
- Technology and infrastructure (modern EMR, clinical support staff, equipment)

3. Invest in Primary Care Infrastructure

Primary care remains undervalued relative to its importance in value-based care models. Forward-thinking organizations are:

- Offering aggressive primary care packages (\$275,000-\$300,000+ total compensation)
- Reducing panel sizes to improve physician satisfaction and quality metrics
- Investing in care teams (medical assistants, care coordinators, behavioral health integration)
- Creating sustainable productivity expectations (12-16 patients/day vs. 20-25)

4. Retention is More Cost-Effective Than Recruitment

Physician turnover costs average \$500,000-\$1 million per physician when accounting for recruitment, onboarding, lost revenue, and team disruption. Retention strategies should include:

- Annual market adjustments (3-5%) even without threats to leave
- Proactive engagement to identify dissatisfaction early
- Clear pathways for advancement and leadership roles
- Systematic reduction of administrative burden

5. Embrace Hybrid Compensation Models

The future of physician compensation lies in balanced models that reward both productivity and value:

- 70-80% base salary for stability and predictability
- 10-20% productivity incentives aligned with organizational goals
- 10-15% quality/value-based incentives tied to measurable outcomes
- Transparency in compensation formulas to build trust

6. Leverage Advanced Practice Providers Strategically

APPs are not simply physician substitutes but valuable team members who enhance care delivery:

- Deploy NPs/PAs in team-based models that leverage full scope of training
- Offer competitive APP compensation (75th percentile) to attract top talent
- Create clear advancement pathways and specialization opportunities
- Calculate ROI based on team productivity, not individual productivity metrics

7. Address Geographic Challenges Creatively

Rural and underserved markets require innovative approaches:

- Premium compensation (20-35% above urban markets)
- Enhanced lifestyle benefits (housing allowances, spousal employment assistance)
- Robust loan repayment programs (\$50,000-\$150,000)
- Telemedicine integration to reduce isolation and provide specialist support
- Community engagement and integration support

8. Plan for Long-Term Workforce Sustainability

The physician shortage will intensify through 2035. Successful organizations are:

- Building relationships with medical schools and residency programs
- Creating robust residency pipelines with competitive recruitment
- Offering return-to-practice programs for physicians re-entering workforce
- Investing in international medical graduate recruitment and visa support
- Supporting physician well-being to extend careers and reduce burnout

Conclusions: Strategic Insights for Physicians

For physicians evaluating career opportunities and compensation packages, 2026 presents a candidate-favorable market with substantial negotiating power. Consider these strategic insights:

1. Know Your Market Value

Research is power. Utilize multiple compensation benchmarks:

- MGMA Physician Compensation and Production Survey (gold standard)
- Medscape Physician Compensation Report (publicly available)
- AMGA Medical Group Compensation and Productivity Survey
- Specialty-specific society compensation data

Target total compensation at or above the 50th percentile for your specialty and geographic region. In high-demand markets or specialties, 75th percentile is achievable and appropriate.

2. Evaluate Total Compensation, Not Just Salary

A \$350,000 base salary with minimal benefits may be less valuable than \$320,000 with:

- \$50,000 annual loan repayment (5-year commitment)
- \$30,000 signing bonus
- \$25,000 employer retirement contribution
- Full malpractice with tail coverage (\$40,000 value)
- 6 weeks PTO with \$8,000 CME allowance

Always calculate total compensation value over your expected tenure (typically 3-5 years).

3. Prioritize Quality of Life and Sustainability

Burnout is an epidemic. Evaluate these critical factors:

- Patient volume expectations:** Are they sustainable? (Primary care: 12-16/day; Emergency: 2.0-2.5 patients/hour)
- Call burden:** How many nights/weekends? Is call pay adequate?
- Administrative support:** Do you have adequate MA/nursing support? Scribe services?
- EMR and technology:** Modern, efficient systems vs. outdated platforms
- Schedule control:** Can you influence your schedule? Work-life balance respected?

The highest-paying job is not worth chronic burnout and career dissatisfaction.

4. Understand Productivity Expectations and Bonus Structure

If bonuses represent 20-30% of your compensation, understand exactly how they're calculated:

- What wRVU threshold is expected for base salary?
- What's the conversion factor for production above threshold?
- Are the thresholds achievable based on specialty norms?
- How are quality metrics measured and rewarded?
- What percentage of current physicians achieve target bonuses?

Request historical data on physician compensation in the group, including average total compensation for physicians in your specialty.

5. Negotiate Aggressively in This Market

The physician shortage gives you leverage. Don't be afraid to negotiate:

- Base salary:** Ask for 10-15% above initial offer if below market
- Signing bonus:** \$25,000-\$75,000 is reasonable for most specialties
- Loan repayment:** If you have significant debt, request \$40,000-\$50,000 annually
- PTO:** 6 weeks is becoming standard; 4 weeks is insufficient
- CME:** Request \$8,000 annually with 7 days protected time
- Partnership timeline:** Clarify expectations and timeline (2-3 years is standard)
- Tail coverage:** Ensure this is included if you leave employment

6. Evaluate Geographic and Lifestyle Factors

Compensation must be evaluated in context:

Cost of living: \$400,000 in San Francisco ≠ \$400,000 in rural Tennessee

Tax implications: State income tax varies from 0% to 13.3%

Housing costs: Can significantly impact quality of life

Spousal employment: Is there a job market for your partner?

Schools and family: Critical for physicians with children

Lifestyle and recreation: Will you enjoy living in this community?

A lower-paying job in a desirable location with reasonable cost of living may provide better overall lifestyle and financial outcomes.

7. Consider Long-Term Career Trajectory

Think beyond the first contract:

Partnership potential: What's the income potential as a partner? (\$700,000-\$1M+ for procedural specialties)

Leadership opportunities: Does the organization invest in physician leaders?

Professional development: Can you pursue subspecialization, research, or teaching?

Exit strategy: If private practice, is there a succession plan? Can you sell your stake?

Contractual obligations: What's the restrictive covenant? (1-2 years and 5-15 mile radius is reasonable)

8. Protect Yourself Contractually

Have an attorney review your contract before signing. Key provisions:

Termination clause: What's required for without-cause termination? (90-180 days notice is standard)

Tail coverage: Who pays if you leave or are terminated?

Restrictive covenant: Is it reasonable? (Overly broad covenants may be unenforceable)

Malpractice: Occurrence vs. claims-made? Is tail coverage guaranteed?

Compensation formula: Is it clearly defined and transparent?

Benefits continuation: What happens to benefits if terminated?

9. Assess Organizational Stability and Culture

Compensation is meaningless if the organization fails or has toxic culture:

Financial health: Is the hospital/system financially stable?

Physician satisfaction: Talk to current physicians honestly about their experience

Leadership quality: Do physicians have input? Is leadership supportive?

Turnover: High physician turnover is a red flag

Investment in physicians: Does the organization invest in physician success?

10. Plan for Financial Success

Maximize the value of your compensation:

Student loans: Aggressively pay down or seek PSLF if eligible

Retirement: Max out 401k (\$23,000/year) and backdoor Roth IRA

Disability insurance: Obtain own-occupation coverage before starting practice

Financial advisor: Work with a fee-only advisor familiar with physicians

Tax strategy: Consider tax-advantaged retirement vehicles (defined benefit plans, cash balance plans)

Avoid lifestyle inflation: Live below your means initially to build financial security

Methodology and Data Sources

This report synthesizes compensation data from multiple authoritative sources to provide comprehensive, reliable benchmarks:

Primary Data Sources:

1. Medical Group Management Association (MGMA)

MGMA Physician Compensation and Production Survey (2025 Data)

Represents over 150,000 physicians across 6,500+ medical groups

Gold standard for physician compensation benchmarking

www.mgma.com

2. Medscape Physician Compensation Report

Annual survey of 10,000+ physicians across all specialties

Publicly accessible data updated annually

www.medscape.com/physician-compensation

3. American Medical Group Association (AMGA)

Medical Group Compensation and Productivity Survey

Focuses on employed physicians in group practices

www.amga.org

4. Association of American Medical Colleges (AAMC)

Physician workforce projections and shortage estimates

Academic medicine compensation data

www.aamc.org

5. American Association of Nurse Practitioners (AANP)

National Nurse Practitioner compensation data

www.aanp.org

6. American Academy of Physician Associates (AAPA)

Annual Salary Report for Physician Assistants
www.aapa.org

7. Bureau of Labor Statistics (BLS)

Occupational Employment and Wage Statistics (OEWS)
Government employment and wage data
www.bls.gov

Methodology:

Compensation figures represent **median national averages** across all practice settings (hospital-employed, private practice, academic medical centers). Data reflects full-time physicians with 2+ years of experience (excluding residents and fellows).

Base Salary:

Guaranteed annual compensation excluding bonuses, benefits, or additional payments.

Total Compensation:

Includes base salary + production bonuses + quality incentives + call pay + estimated annual value of benefits (health insurance, retirement contributions, CME, malpractice insurance).

Geographic and Specialty Variations:

Readers should expect significant variations based on:

- Geographic region (urban vs. rural, regional cost of living)
- Practice setting (private practice, hospital-employed, academic)
- Years of experience (early career vs. established vs. senior partner)
- Subspecialization and additional certifications
- Market demand and competitive dynamics

About Inspire Medical Staffing

Inspire Medical Staffing is a leading healthcare recruitment and staffing firm specializing in physician and advanced practice provider placement. With over 15 years of experience, we partner with healthcare organizations nationwide to identify, recruit, and retain top medical talent.

Our services include:

- Emergency Services Management
- Permanent physician placement across all specialties
- Locum tenens staffing solutions
- Advanced practice provider recruitment (NPs and PAs)
- Compensation consulting and market analysis
- Retention strategy development

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Disclaimer

This report is intended for informational purposes only and should not be considered legal, financial, or career advice. Compensation data represents national medians and averages; individual circumstances may vary significantly based on geographic location, practice setting, experience level, and market conditions.

Physicians and healthcare administrators should conduct independent research and consult with appropriate legal, financial, and professional advisors when making employment or compensation decisions.

Data current as of January 2026. Compensation figures are subject to change based on market dynamics, economic conditions, and healthcare policy developments.

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