

2020 CATH/IR/EP WAGE SURVEY & HISTORICAL TRENDS

An Industry Snapshot



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Presented by:

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Every other year, for about a decade, Springboard Healthcare has conducted a wage survey in order to gather valuable data and create a useful snapshot of the cardiovascular care industry, most specifically among the U.S. Cardiac Cath Lab (Cath), Interventional Radiology (IR) Lab, and Electrophysiology Lab (EP) nurses and technologists. This year, we also gathered data related to the impact of the COVID-19 pandemic. We are grateful to the participation we received from industry professionals and we're excited to be able to share the following results.

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Regions

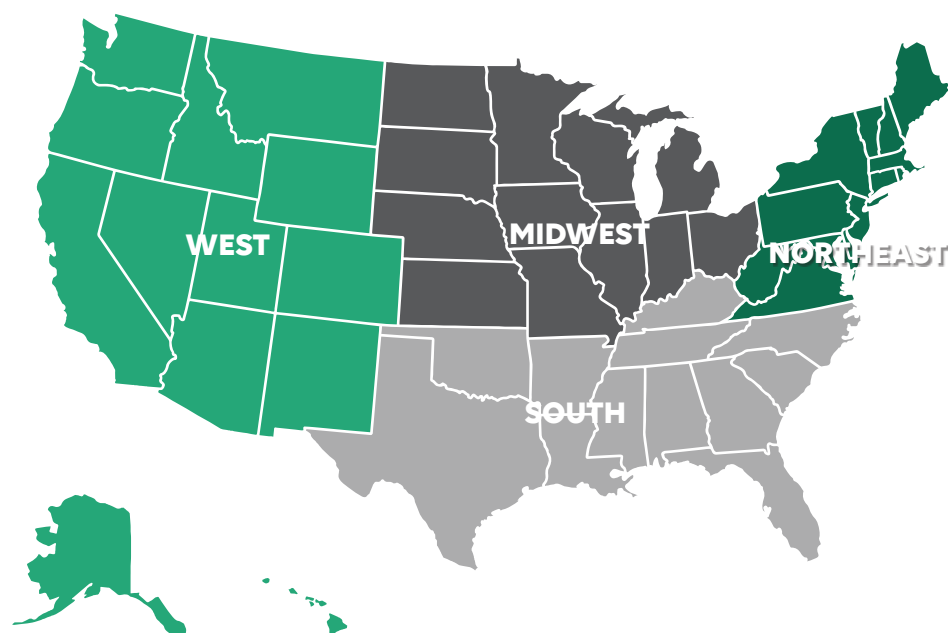
The regions reported on in the survey are broken down as follows:

West: WA, OR, ID, MT, WY, CO, NM, UT, CA, NV, AZ, AK, HI

Midwest: ND, SD, NE, KS, MN, IA, MO, WI, IL, MI, IN, OH

South: OK, TX, AR, LA, MS, AL, TN, KY, NC, SC, GA, FL

Northeast: ME, VT, NH, MA, RI, DE, CT, NY, NJ, PA, WV, VA, MD, DC



Methodology

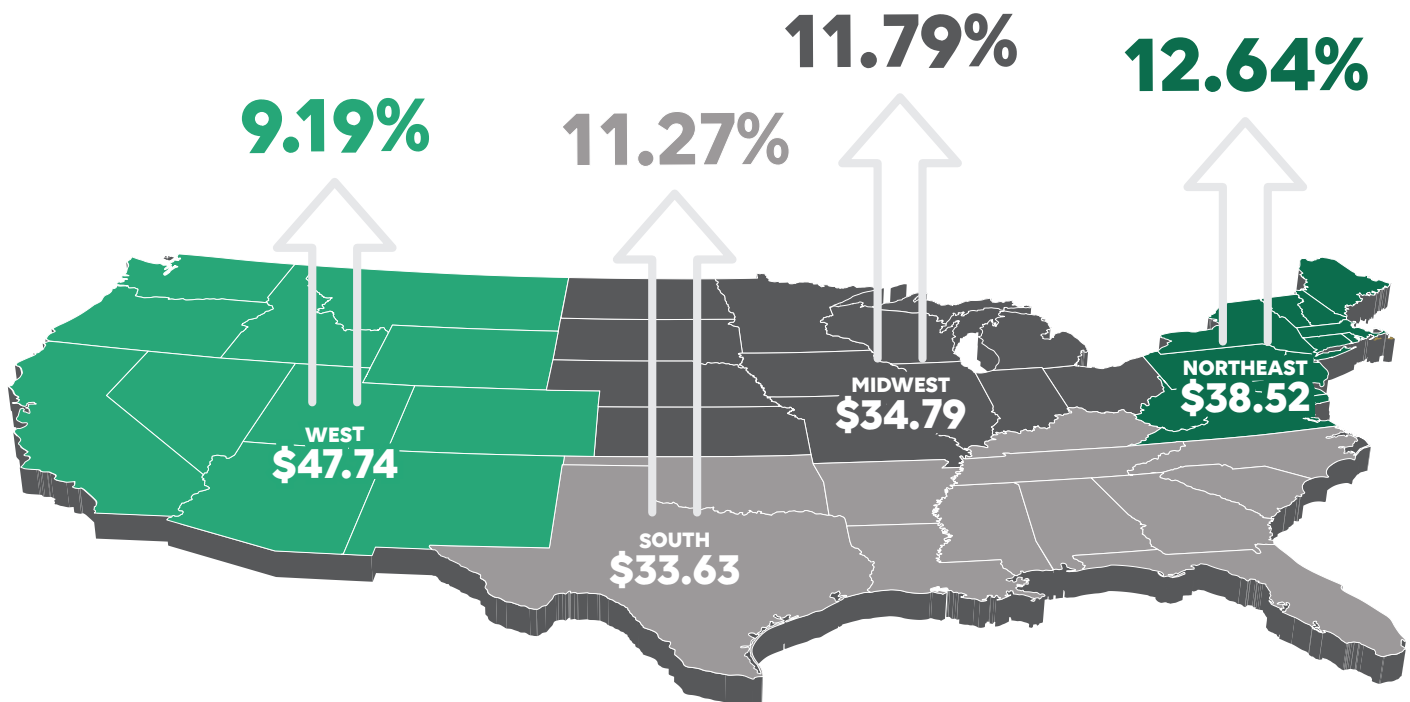
The survey is held open for approximately four weeks and is conducted via Survey Monkey. All past respondents are emailed with the opportunity to participate in the survey. This year we also broadened our reach by promoting the survey to Cath, IR and EP professionals via email promotion to subscribers of Cath Lab Digest and EP Lab Digest. Our partners, **Cardiovascular Credentialing International (CCI)** and **Alliance of Cardiovascular Professionals (ACVP)** also helped to promote the survey for participation to their networks, and we thank them for their assistance. Finally, we promoted the survey via Facebook, Instagram and LinkedIn. In all, we received 1,877 responses from Cath, IR and EP professionals.



2020 Key Findings

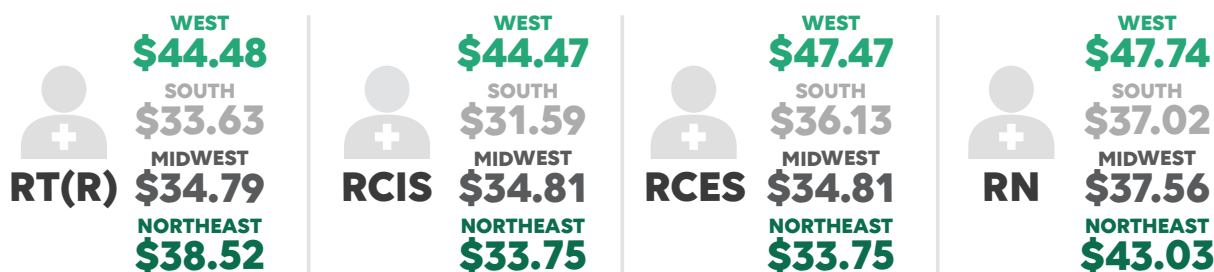
In the decade since Springboard first started this wage survey of Cath/EP/IR, **the West has consistently recorded the steadiest growth in wage increases**, especially with RNs where wages increased from \$43.72 in 2011 to \$47.61 in 2018; a staggering 11% growth. In 2020, however, wage increases in the West were relatively flat, increasing only to \$47.74, likely due to COVID. While for purposes of hourly rate, the South outpaced wage increases in the West, employees in the South also reported a statistically significant higher rate of COVID reductions in hours and furloughs than employees in the West. The Midwest had the highest rate of RN pay increases. Once the pandemic subsides, it will be statistically interesting to determine if that trend continues.

Here is a brief summary of Growth % by licensure 2011 through 2020 for each region:



Compensation by licensure type

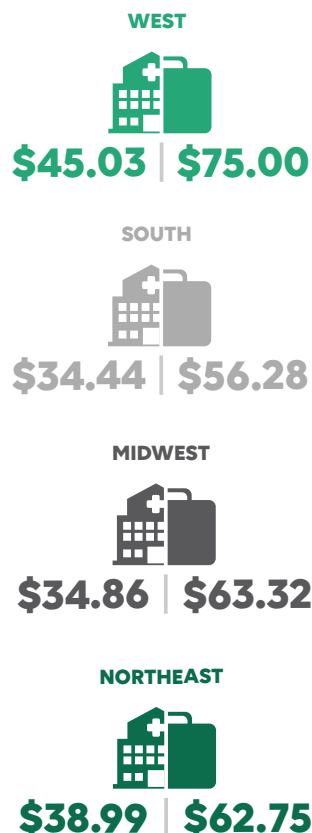
Across certified professionals (RT, RCIS, RCES) and registered nurses (RN), as in past wage surveys, we see the **highest average compensation rates in the West** and the lowest in the South, with just over an \$11 per hour difference between the highest and lowest paying regions. The combined regional average wage per hour was \$37.89, \$7.90 lower than the highest paying region and \$3.23 higher than the lowest paying region.



Average traveler compensation by region

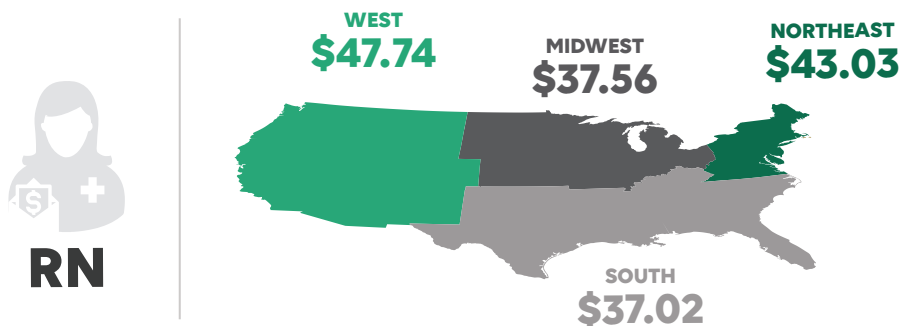
Within the total cohort of survey respondents, 228 were traveling clinicians, which we refer to as **"Travelers"** throughout this white paper. When comparing the hourly rate of travelers to non-travelers, as expected, travelers in all regions make more per hour than non-travelers, with a regional average difference of \$25.97. We see the biggest difference between traveler and non-traveler pay in the West, with a \$29.21 difference in favor of travelers.

The hourly wage difference in favor of travelers in other regions is: **Midwest \$27.92, South \$21.62 and Northeast \$23.39.**



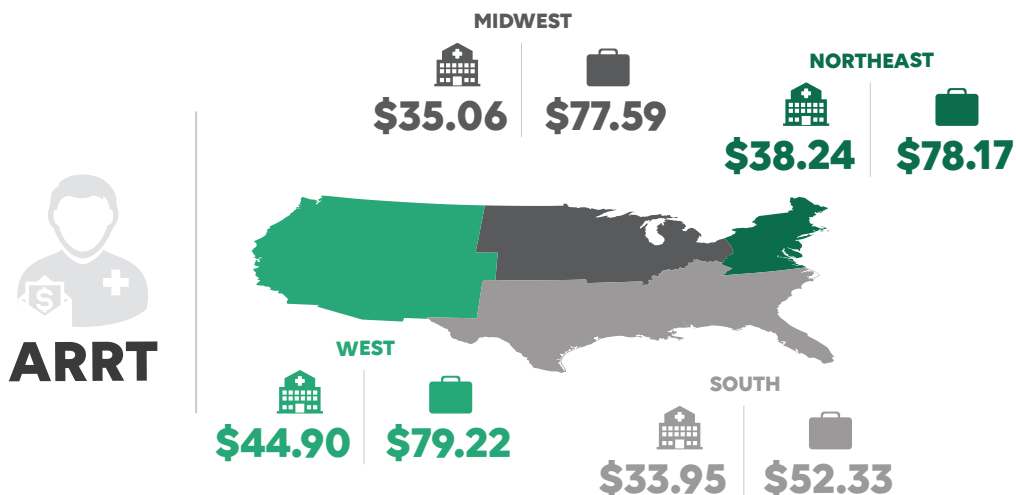
Average Registered Nurse Compensation

When looking at the average RN compensation by region, we see the combined regional hourly wage is **\$40.75**. The highest paying region is the West and the lowest paying region is the South with a \$10.72 difference.



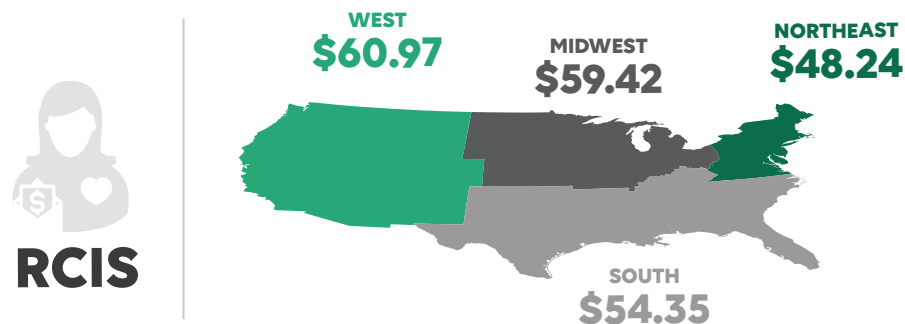
Average Compensation for Radiologic Technologists Certified by ARRT by Region

For Radiologic Techs, the West is still the highest paying region and the South is the lowest paying region. There is a \$10.95 difference between the highest and lowest paying regions. The average across regions is **\$37.34**. ARRTs are able to make nearly twice as much by taking travel assignments based on the wage survey.



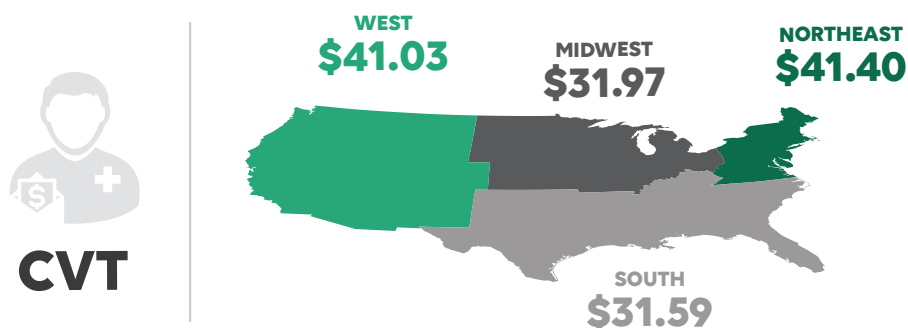
Average RCIS Compensation by Region

As compared to both RN and ARRT compensation, wages for Registered Cardiovascular Invasive Specialists (RCIS) certified through the Cardiovascular Credentialing International (CCI) vary compared to other specialties and region. Again, the highest paying region is the West, but with RCIS the lowest paying region is the Northeast at \$48.24.



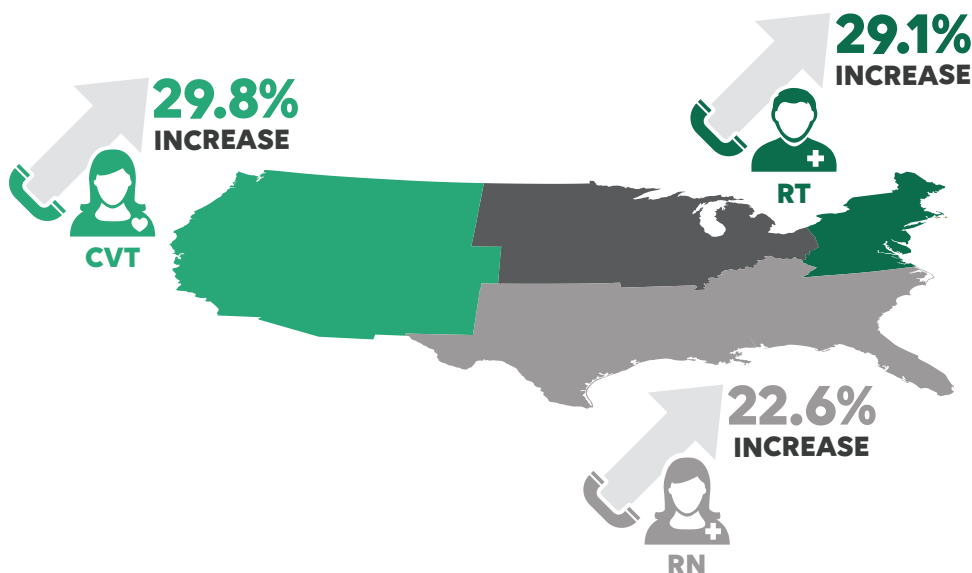
Average Cardiovascular Technologist Compensation by Region

With Cardiovascular Technologist (CVT) compensation (a CVT doesn't have a license or credential through ARRT or CCI), the Northeast is the highest paying region by a small margin with the South as the lowest with a \$9.81 difference. The average regional hourly rate is **\$34.21**.



On-Call Rates

While On-Call rates are not the highest per hour rate, the surveyed employees on average reported 29 hours per week in on call hours. Accordingly, incremental increases can have an impact on an employees paycheck. RNs in the West had previously seen the biggest increases in on call rates. This year, the South (22.6% / \$0.93), Midwest (21% / \$0.88), and Northeast (20.7%/\$1.18) had more than 20% increases while the West only had a 4.7% increase (\$.29). As a result, the Northeast now offers the highest on call rates for RN in Cath/EP/IR. For CVTs, we saw significant increases in the West (29.8%/\$2.21) and Northeast (15.2%/\$0.78) with the other regions remaining relatively flat. For RTs, the Northeast jumped by 29.1% (\$1.90) and West by 15.8% (\$1.01).



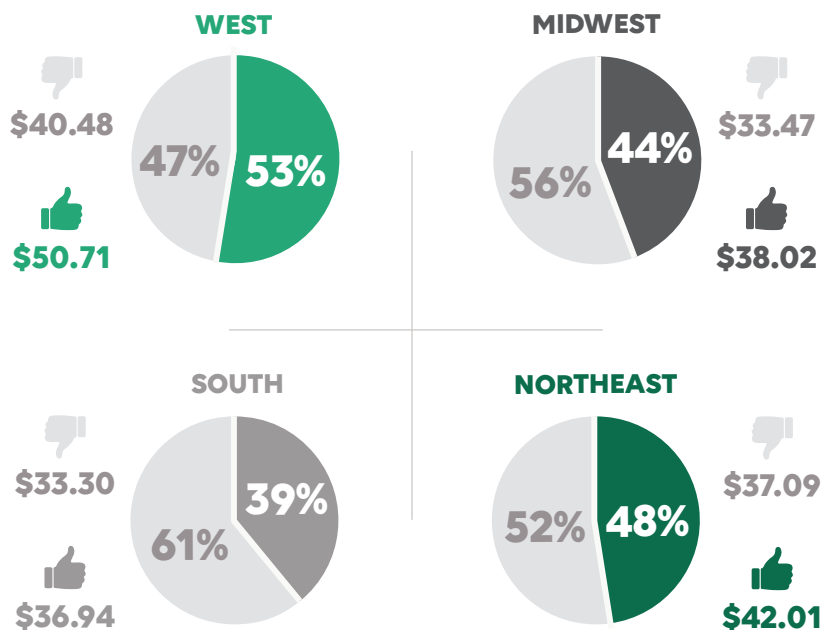
Compensation Satisfaction

We asked survey respondents how satisfied they were with their current compensation. Not surprisingly, in all regions **respondents who were most "satisfied" had a higher hourly rate** than those who were "not satisfied." The biggest hourly wage difference by region between "satisfied" versus "not satisfied" was seen in the West and the smallest difference was seen in the South.



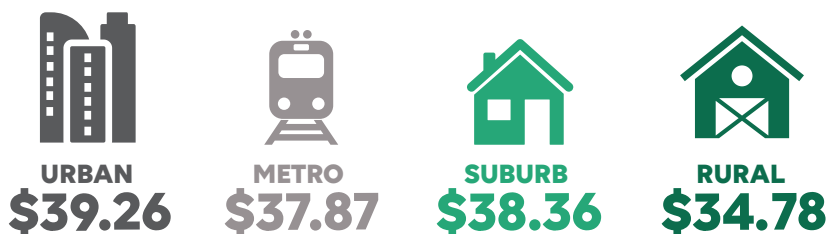
By Region

The South reported the highest “not satisfied” rate at 61% and the West reported the highest “satisfied rate” at **53%**. We can correlate to the data above showing the higher compensation rates for the West region as a contributing factor for the higher compensation satisfaction rates in the West.



By Market Type

As consistent with past surveys, wages in urban locations were higher than in rural locations with a **\$4.48 hourly wage difference**.





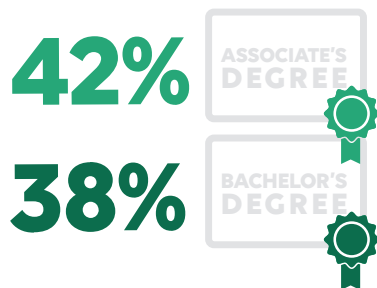
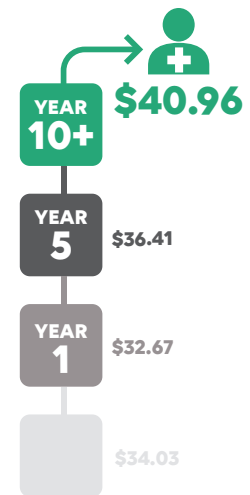
Experience and Education

It is not surprising to see that salaries and levels of compensation increase in step with higher levels of education and length of experience in the field. The data from the 2020 Wage Survey confirmed this general, professional rule, and again punctuated the financial benefits for those who choose to travel.



Experience Level

Those making the highest hourly wage had **10+ years** of experience, and this was also the largest group of respondents to this question. The most significant wage increase was observed between those with 6-10 years of experience as compared to those with 10+ years of experience, with the latter group making more than \$4 per hour more. The second largest wage increase of close to \$4 per hour was noted between those with 1-5 years of experience as compared to those with 6-10.



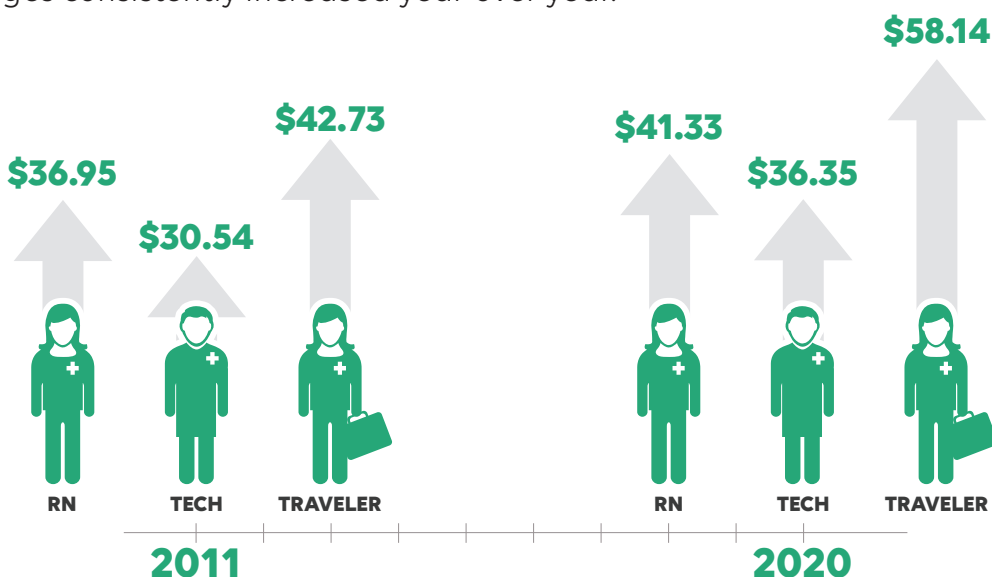
Education Level

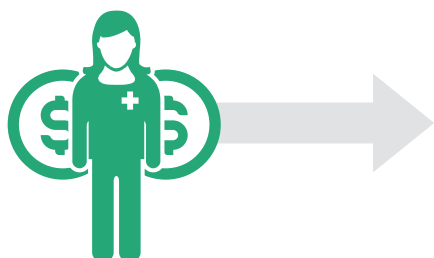
The largest reporting group of respondents has an associate's degree with bachelor's degree not far behind. Not surprising, those with a doctorate degree received the highest pay, while the difference in hourly pay between a provider with a master's and an associate's is \$3.29.



RN vs. Technologist vs. Traveler

Across both registered nurses (RNs) and technologists (nationally certified technologists with CCI RCIS or RCES certifications or ARRT certifications), traveler compensation for full-time nurses and technologists is higher year-over-year. For all respondents that classified themselves as a "traveling employee," this would include any skillset (i.e. RN, Technologist, CVT). For RNs, wages increased year-over-year with the exception of 2015, where we saw a very slight dip from 2013 wages. For Techs, wages consistently increased year-over year.





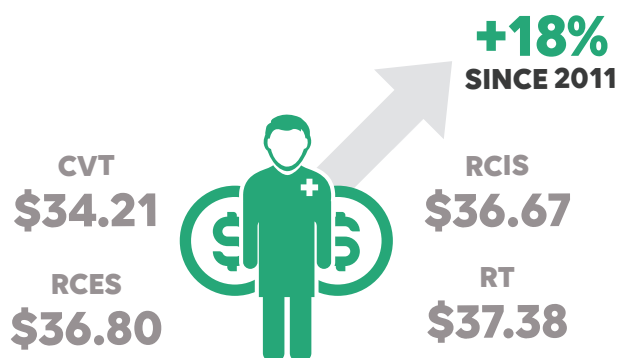
RN Compensation

RN compensation increased in the Midwest (4%) and South (2%), stayed flat in the West, and decreased 1% or \$.42 in the Northeast. The average compensation for RNs increased year-over-year less than 1% by just 46 cents as compared to the previous survey.

This anomalous result likely owes to the cancelation of elective procedures that was seen during the early months of the pandemic.

Technologist Compensation

On average, compensation for technologists **increased year-over-year** with a jump between 2011 and 2020 of close to \$6, an almost 18% increase. This cohort represents technologist certified by ARRT or CCI as their primary certification. Certifications include ARRT or CVT, RCIS and RCES. While there might be individuals with dual certifications (i.e. RCIS and ARRT or RN), their title and primary duties reflect the CCI or ARRT. On average, techs of all kinds tend to make between \$5 to \$6 an hour less than their RN counterparts, a consistent data point across all five surveys, with the exception of this year.

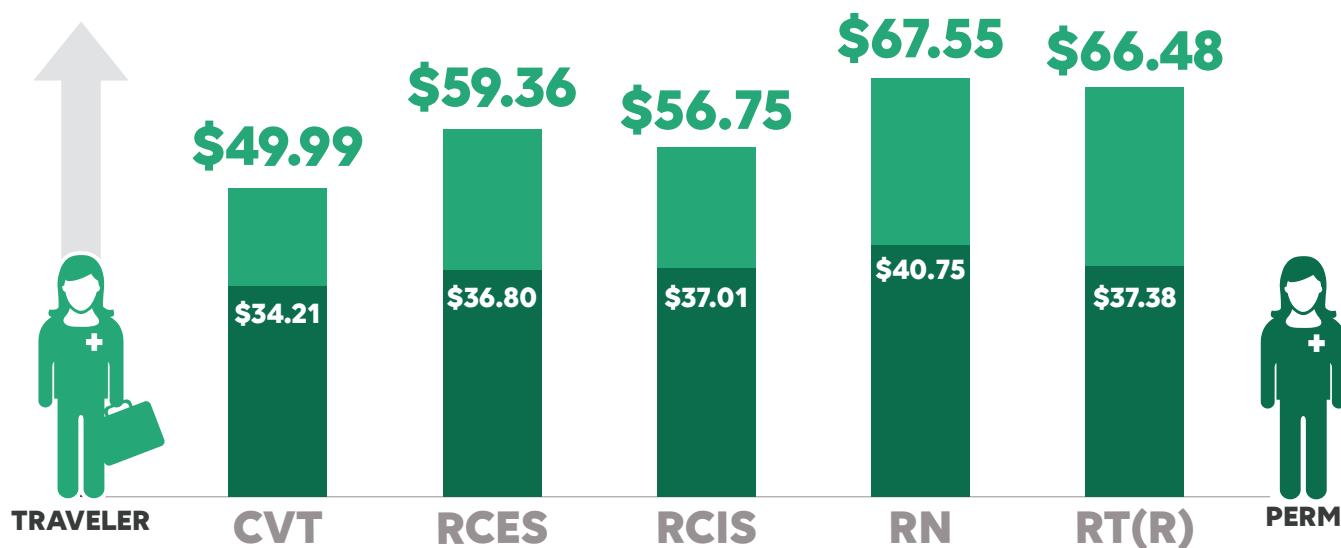


Traveler Compensation

Traveler compensation increased year-over-year with an almost 49% increase from 2011 to 2020. The average RN hourly wage is \$38.33 over the six surveys and the average technologist hourly wage is \$33.54. **Travelers, on average, make \$15 to \$29 more per hour than their non-traveling counterparts.** We can correlate this to an increased demand for traveling healthcare professionals.



While the pay increases appeared to be difficult for permanent employees during 2020 while hospitals wrangled with the COVID crisis, those who capitalized on travel opportunities saw rates significantly higher than those who did not travel. RNs received \$26.80 more per hour on average by traveling. RTs earned a staggering \$29.10 more per hour on average through taking travel assignments. CVTs earned \$15.78 more per hour on average.



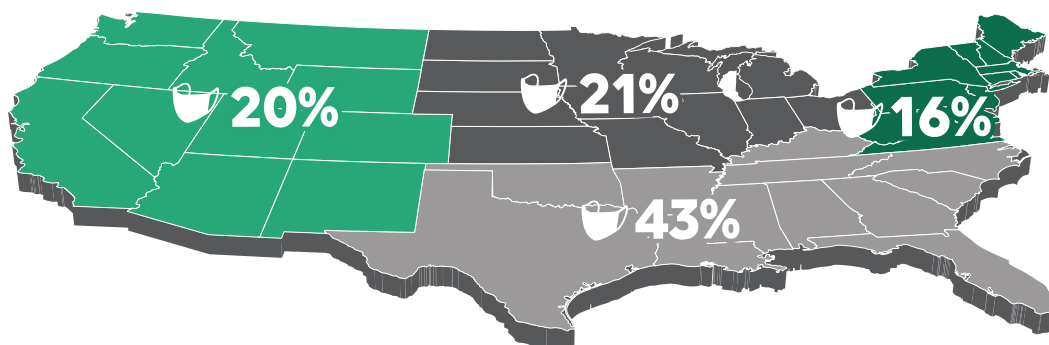
COVID-19 Impacts

As the U.S. navigated an all-consuming, global pandemic throughout the year, results of the 2020 Wage Survey clearly illuminate the impact COVID-19 has had on salaries, hours and satisfaction. The following findings speak to those issues, offering insights on how the pandemic has shaped the cardiovascular care industry.



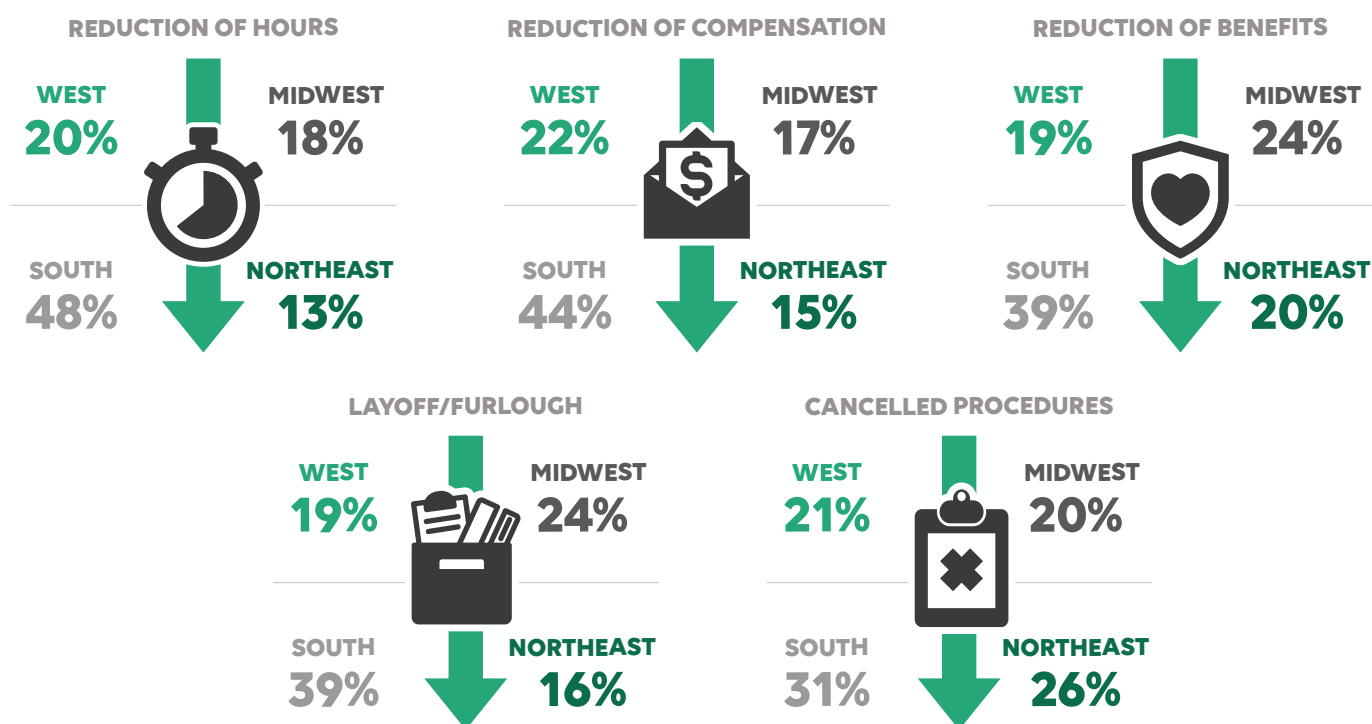
Impact by Region

The impact of the **COVID-19 pandemic** was not felt evenly across the country. Based on survey responses, professionals in the South saw the most negative impact from the pandemic as it relates to hours and compensation, while the Northeast saw less.



Type of Impact

The COVID-19 impact most often impacted cardiovascular care professionals with a reduction in wages, furloughs and reduced staffing, and cancelled procedures. Consistent with overall findings, **the South felt the biggest impact** of these changes and the Northeast felt the least impact.



Key Takeaways

Wage Growth:

Apart from a slight wage dip this year for RN wage growth, both RN and technologist wages **continue to increase steadily**. Technologists realized a higher hourly wage increase from 2011 to 2019 of \$5.45; whereas, RN saw an increase of \$2.97. In addition, Traveler wages increased from 2011 to 2019 the most with an increase of \$11.87, an almost 22% increase.

Regional Differences:

As in years past, the highest wages are in the West and the lowest in the South on average across all licensures, including travelers.

Wage Satisfaction:

Not surprisingly, wage differences by region correlated to wage satisfaction. In both 2017 and 2019 surveys, the West had the highest wage satisfaction (and the highest wages) and the South had the lowest wage satisfaction (and the lowest wages, with the exception in 2019 of the Midwest having slightly lower wages than the South for Travelers, RNs and ARRT).

Education and Experience:

Education and experience matter with those having 10+ years of experience garnering the highest wages with a 12.5% increase over those with 6-10 years of experience. For education, a bachelor's degree makes a big difference. There is a 7% increase in hourly wage for those with a bachelor's degree versus those with an associate's degree. There was not a marked difference in salary between those with a bachelor's and master's degree.

It Pays to Travel:

Traveling healthcare professionals continue to make significantly more than their non-traveling counterparts. In 2020, the average difference was almost 71% in favor of travelers. Trend analysis across all surveys shows an increase of almost 49% from 2011 to 2020. Whereas, the increase between these years for non-traveling technologists was 18% and 4% for RNs.







Move on. Move up.
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