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AVMA survey finds low veterinary unemployment, but many are working less—or more—than they prefer.



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By [Mike Dicks, PhD](#)

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Over the years in my various positions as an economist I've seen my share of summer interns come through my office. A few would have an idea of a career path, but most only knew the general direction they wished to pursue. Their most frequently asked question was, "What are my job opportunities?" After years of contemplating how best to answer, I realized it came down to two questions—how much will I get paid, and how hard is it to find that job?

The American Veterinary Medical Association (AVMA) has historically answered the first question by providing the mean and median incomes of new veterinarians in different practice types and geographic locations every year. The second question, however, remained unanswered until March 2014, when the AVMA conducted its first annual employment survey. The purpose of the survey was to find out how hard it is to get a job as a veterinarian. More explicitly, we wanted to know what the unemployment and underemployment rates were in the veterinary profession, and what factors influenced those rates.

The survey was sent to 8,278 veterinarians, and 1,881 responses were received—a response rate of 22.7 percent. Out of the 1,849 responses to a question about employment, 62 participants (3.4 percent) identified themselves as unemployed.

We also looked at factors such as current health status, level of mobility and job satisfaction. In addition, we considered respondents' perception of their technical competencies, such as business acumen, ability to perform surgeries and diagnostic skills. All of the factors were divided into two categories: demographic and structural. The demographic factors were age, gender, location, graduating college and veterinary sector. The structural factors were those indicative of professional abilities, measured based on respondents' self-reporting of their competencies in several business-related and technical veterinary skills.

As we considered the impact of both demographic and structural factors, several variables emerged as significant in explaining the probability of employment:

> Persons reporting high competency levels in administering anesthesia and dealing with people had a higher probability of being employed.

> Veterinarians who participated in an internship or whose first employed position was in a field outside of veterinary medicine had a higher probability of being unemployed.

Factors such as health, student debt, board certification, age and additional degrees were not found to be statistically significant in explaining the probability of

employment.

Of the structural factors, a higher self-reported competency correlated with a higher probability of being employed. However, the relationship here is not clear, and the role of self-confidence must be evaluated. Also, for those veterinarians who participated in an internship or whose first postgraduate position was outside the field of veterinary medicine, the relationship of these factors to unemployment was not identified as causal—these groups simply had a higher probability of being unemployed. But it was striking to find that those who opted for an internship were 34 percent more likely to be unemployed. From the AVMA's Biennial Economic Survey, we also found that, all else being equal, internships by themselves did not correlate with higher salaries.

In fact, the veterinary profession's 3.4 percent unemployment rate identified in the survey is relatively low. It's certainly lower than the 2014 U.S. average rate of unemployment, which was 6.2 percent, and lower than the 2014 natural rate of unemployment, which accounts for persons changing jobs, inflation and so on, estimated to be approximately 5.5 percent. So while a veterinary job is no sure bet, our data suggest that it's considerably easier to find a job as a veterinarian than it is for the average U.S. worker to find work in his or her field.

But finding a job is only part of the picture. Underemployment has been a serious problem in the U.S. economy in the last six years. Underemployment has also been a problem for some veterinarians—14.5 percent indicate that they desire to work more hours for increased compensation, to the tune of 12.2 hours per week on average. But more interesting is the fact that 20 percent of veterinarians wish to work an average of 12.7 hours per week less for less compensation.

The total number of hours that veterinarians want to work less exceeds the number of hours that other veterinarians want to work more—and nearly 2,000 more veterinarians could be employed to balance the difference. On average and across the age groups, women wish to work less per week while in the early years men generally want to work more hours.

To answer those perennial questions from summer interns, the data would suggest that finding a job as a veterinarian is easy in comparison to other employment opportunities. But the pay may not be what is desired and, as is the case in most professions, the above-average professional will have the opportunity to excel while the below-average candidate will find that finding a job in the veterinary workforce could be challenging.

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