

Facts & Figures

Income of US veterinarians, 2001

Every 2 years since 1984, the AVMA has conducted an economic survey of US veterinarians. The purpose of the survey is to obtain information on incomes of veterinarians employed in private practice or in public or corporate positions. The survey conducted in 2002 was the source of the 2001 income data reported in this article. The most recent survey results are available in the AVMA's newly updated *Economic Report On Veterinarians & Veterinary Practices*.

Survey Method and Sample Size

To survey the veterinary population, a stratified-disproportionate sample was selected from the AVMA's master database of US veterinarians. This sampling methodology was used to increase the likelihood of sufficient responses for reliable statistics in each employment and practice type.

Two questionnaires were developed; the first elicited employment, professional income, and fringe benefit information from all veterinarians surveyed. Veterinarians who indicated they were private practice owners were mailed a second survey that requested information on practice financial performance and management measures. Overall, 16,100 veterinary professional income questionnaires and 6,488 practice financial questionnaires were mailed. Fieldwork was completed between April and June of 2002. At the end of the survey fieldwork, 6,895 veterinary professional income questionnaires and 971 practice financial questionnaires had been received.

Veterinarians were asked to provide information on their individual 2001 professional income, practice or employment type, graduation year, age, gender, fringe benefits, hours worked, weeks worked, and professional and other advanced degrees. Those in private practice (ie, sole proprietors, partners, or shareholders) were asked to provide the number of veterinarians in the practice, their practice ownership status, and the amount of equity they had in the private practice.

The practice financial survey asked private prac-

tice owners to provide information on the type of practice, practice facilities, organizational form, assets, liabilities, community size, gross revenue, operating expenses, weekly transactions, species served, and personnel wages and staffing. If multiple owners in a single practice received a survey questionnaire, only 1 owner was asked to complete the survey.

In the private practice sector, a sample of 12,300 veterinarians was selected on the basis of 7 practice types: 2,113 large animal exclusive practices; 2,750 large animal predominant practices; 1,600 mixed animal practices (50% small animal and 50% large animal); 1,514 small animal exclusive practices; 1,600 small animal predominant practices; 2,210 equine practices; and 513 other practices. The large animal exclusive category included veterinarians involved in bovine, porcine, and poultry practices. Sample statistics (eg, means, medians) calculated for all private practitioners combined were weighted to reflect the actual population proportion of each practice type.

The public or corporate employment sample contained 3,800 veterinarians and was selected on the basis of 6 employment categories: 1,223 veterinarians employed by colleges and universities; 600 state and local government veterinarians; 600 industry veterinarians; 450 federal government veterinarians; 566 uniformed services veterinarians; and 361 other veterinarians. Sample statistics calculated for all public or corporate veterinarians combined were weighted to reflect the actual population proportion of each employment type.

Income Analysis

All respondents were requested to indicate their 2001 individual professional income, before personal taxes, from professional veterinary medical activity. Private practice veterinarians were to include salary, consulting fees, profit sharing, deferred professional income, and bonuses in their professional income calculations. In addition, private practice owners were to include net practice professional income before depre-

Table 1—Mean and median professional income (\$) for private practice veterinarians in 1999 and 2001

Practice type	1999			2001		
	Mean	Median	No.	Mean	Median	No.
Large animal exclusive	79,602	62,500	186	84,526	73,000	374
Large animal predominant	63,568	53,500	155	73,080	62,500	379
Mixed animal	67,946	56,500	317	73,602	59,500	674
Small animal exclusive	75,669	59,500	435	84,447	68,500	802
Small animal predominant	66,326	56,500	272	78,952	62,500	474
Equine	82,962	60,400	219	108,405	74,500	522
Other (unspecified)	66,705	53,500	29	105,753	65,500	74
Total	73,002	58,306	1,613	83,979	65,500	3,299

ciation in their professional income figure. Public and corporate veterinarians were asked to include salary, clinical incentives, honoraria, speaking and consulting fees, any private practice professional income, and employer-deferred professional income. Respondents reported individual net incomes at \$3,000 increments ranging from < \$34,000 to ≥ \$151,000. Only veterinarians who indicated they were working full-time in 2001 (ie, ≥ 30 h/wk for ≥ 48 wk/y) were included in the analysis of professional income.

Owners' individual professional incomes were adjusted to compensate for the opportunity cost of owners' equity. That is, a 12% return on equity in fixed assets (value of fixed assets minus long-term debt) was deducted from owners' professional incomes. This adjustment represents an effort to make owners' professional income more comparable to the professional incomes of private practice associates and public or corporate veterinarians. The deduction also made owners' income more comparable among practice types for which different levels of investment in facilities and equipment may have been required.

Veterinarians in Private Practice

Median professional income for full-time private practice veterinarians in the United States was \$65,500 in 2001, compared with \$58,306 in 1999, representing a compound growth rate of 5.99%/y (Table 1). Median professional incomes for private practice veterinarians ranged from \$59,500 for mixed animal practitioners to \$74,500 for equine practitioners. Median professional incomes for veterinarians in the remaining private practice types were: large animal exclusive, \$73,000; large animal predominant, \$62,500; small animal exclusive, \$68,500; small animal predominant, \$62,500; and other, \$65,500. The compound annualized rate of change from 1999 to 2001 for the median income ranged from 11.06% for equine practitioners to 2.62% for mixed animal practitioners (Fig 1).

Mean professional income for full-time private practice veterinarians in the United States was \$83,979 in 2001, compared with \$73,002 in 1999, representing a compound growth rate of 7.26%/y (Table 1). Mean professional income ranged from \$108,405 for equine practitioners to \$73,080 for large animal predominant practitioners in 2001. Mean professional incomes for veterinarians in the remaining private practice types were, in descending order: other, \$105,753; large animal exclusive, \$84,526; small animal exclusive, \$84,447; mixed animal, \$73,602; and small animal predominant, \$78,952. Mean professional income increased for all practice types

during the period from 1999 to 2001. Mean income was higher than median income for every practice type, suggesting that mean income was skewed higher by a few large income values. The compound annualized rate of change from 1999 to 2001 for the mean income ranged from 25.91% for other practitioners to 3.05% for large animal exclusive practitioners (Fig 1).

The distribution of income by practice type was determined for private practice veterinarians (Table 2). Equine practice had the largest percentage of veterinarians (21.8%) who reported incomes ≥ \$150,000; large animal predominant practice had the smallest percentage (5.0%) in this income class.

Veterinarians in Public or Corporate Employment

The 2001 median professional income of US veterinarians in public or corporate employment

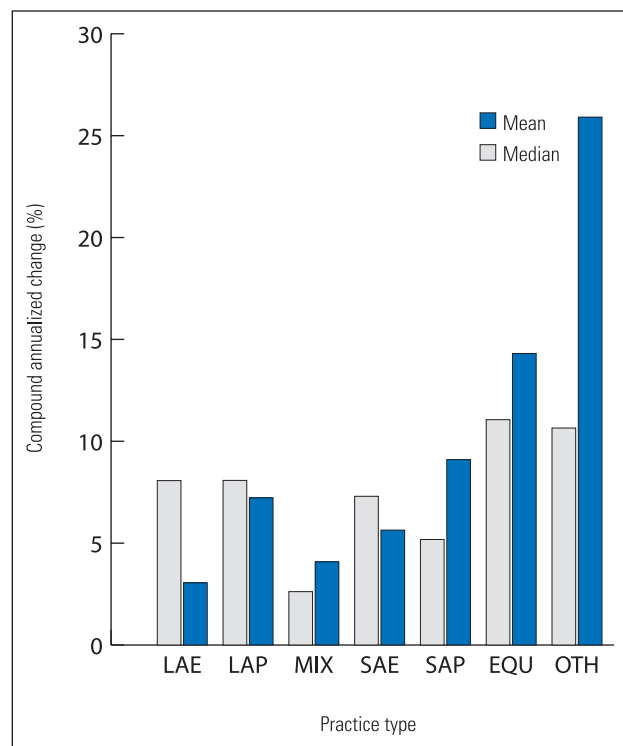


Figure 1—Compound annualized change (%) in median (gray bars) and mean (blue bars) professional incomes for private practice veterinarians, 1999 to 2001. LAE = Large animal exclusive. LAP = Large animal predominant. Mix = Mixed animal. SAE = Small animal exclusive. SAP = Small animal predominant. EQU = Equine. OTH = Other.

Table 2—Distribution (%) of professional income for private practice veterinarians, 2001

Salary range (\$)	LAE	LAP	MIX	SAE	SAP	EQU	OTH
≤ 51,999	30.2	45.6	49.1	43.0	33.2	34.7	37.8
52,000 to 75,999	29.4	25.3	24.5	26.2	30.7	20.3	18.9
76,000 to 99,999	19.0	14.8	12.6	9.1	14.3	11.1	17.6
100,000 to 123,999	7.2	6.6	5.0	9.1	7.5	6.9	5.4
124,000 to 150,999	3.7	2.6	1.9	3.6	3.7	5.2	2.7
≥ 151,000	10.4	5.0	6.8	9.1	10.6	21.8	17.6

LAE = Large animal exclusive. LAP = Large animal predominant. MIX = Mixed animal. SAE = Small animal exclusive. SAP = Small animal predominant. EQU = Equine. OTH = Other.

Table 3—Mean and median professional income (\$) for public or corporate veterinarians in 1999 and 2001

Employment category	1999			2001		
	Mean	Median	No.	Mean	Median	No.
College or university	76,598	73,000	256	83,059	80,500	560
Federal government	72,271	68,500	386	80,479	77,500	200
State or local government	66,690	65,500	189	69,549	65,500	290
Uniformed services	63,825	62,500	314	74,971	71,500	258
Industry	109,957	101,500	298	137,175	113,500	390
Other (unspecified)	69,245	62,500	123	84,576	68,500	221
Total	78,952	74,260	1,566	92,229	83,500	1,919

Table 4—Distribution (%) of professional income for public or corporate veterinarians, 2001

Salary range (\$)	C/U	FG	SLG	US	IND	OTH
≤ 51,999	26.8	8.0	29.7	20.2	5.4	35.7
52,000 to 75,999	23.9	53.5	51.4	45.0	14.6	24.4
76,000 to 99,999	23.9	30.5	15.2	26.4	23.3	18.1
100,000 to 123,999	13.2	5.5	1.4	7.8	21.5	8.6
124,000 to 150,999	6.4	1.5	1.4	0.8	5.5	2.7
≥ 151,000	5.7	1.0	1.0	0	26.7	10.4

C/U = College or university. FG = Federal government. SLG = State or local government. US = Uniformed services. IND = Industry. OTH = Other.

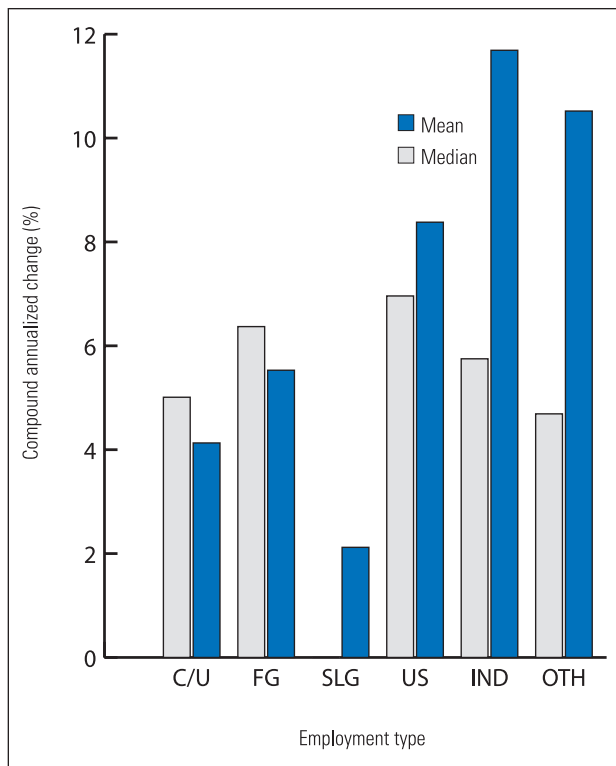


Figure 2—Compound annualized change (%) in median (gray bars) and mean (blue bars) professional incomes for veterinarians in public or corporate employment, 1999 to 2001. C/U = College or university. FG = Federal government. SLG = State or local government. US = Uniformed services. IND = Industry. OTH = Other.

increased from \$74,260 in 1999 to \$83,500 in 2001, representing a compound growth rate of 6.04%/y (Table 3). Median income ranged from \$65,500 for veterinarians in state or local government to

\$113,500 for veterinarians in industry. Median income for the other public or corporate employment categories was, in descending order: college or university, \$80,500; federal government, \$77,500; uniformed services, \$71,500; and other, \$68,500. The compound annualized rate of change from 1999 to 2001 for the median income ranged from 6.96% for uniformed services to 0% for veterinarians in state or local government (Fig 2).

Mean professional income of veterinarians employed full-time in public or corporate organizations increased from \$78,952 in 1999 to \$92,229 in 2001, representing a compound growth rate of 8.08%/y (Table 3). Mean professional income for public or corporate veterinarians ranged from \$69,549 in state or local government to \$137,175 in industry. Mean incomes for the other public or corporate employment categories were, in descending order: college or university, \$83,059; federal government, \$80,479; other, \$84,576; and uniformed services, \$74,971. Mean income increased in all areas of public and corporate employment during the period 1999 to 2001 (Fig 2). The compound annualized rate of change for mean income ranged from 11.69% for industry veterinarians to 2.12% for veterinarians in state or local government.

The highest percentage of income distribution for veterinarians in public or corporate practice was in the < \$52,000 or \$52,000 to \$75,999 ranges for all groups except industry. Among industry veterinarians, 26.7% had incomes of \$151,000 or more (Table 4).

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