

Facts & Figures

Employment, starting salaries, and educational indebtedness of year-2003 graduates of US veterinary medical colleges

In cooperation with 27 US colleges of veterinary medicine, the AVMA conducted its annual survey of veterinary medical graduates in spring 2003. Information on veterinary graduates' employment choices, salaries, and educational indebtedness was collected from 1,860 survey respondents, representing 81% of the 2,307 graduates from 27 colleges. Not all respondents answered all questions.

Employment of New Graduates

At the time of the survey, 98% (1,790) of the respondents indicated they were actively seeking employment

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or advanced education in veterinary medicine. Among those seeking employment or advanced education, 90.3% (1,607) had received an employment or advanced education offer. Among those who had received offers, 39.2% had 1 offer, 23.3% had 2, 17.3% had 3, and 20.2% had 4 or more offers.

The distribution of graduating veterinarians who accepted positions by employment type was determined (Table 1). Among those who had received an offer, 88.2% (1,413) had accepted an offer. Approximately two-thirds (69.8%) accepted offers in private practice, 1.9% accepted an offer of public or corporate employment, 26.3% accepted a position in an advanced study program, 1.1% accepted employment in some other setting, and 0.9% did not indicate the

Table 1—Mean starting salary of year-2003 graduates of US veterinary medical colleges, by type of employment

Employment type	No. (%) respondents accepting positions	Mean starting salary (\$)	No. reporting starting salary	Mean additional compensation (\$)	No. reporting additional compensation
Private practice					
Large animal exclusive	43 (3.0)	52,283	40	8,322	23
Large animal predominant	47 (3.3)	47,314	43	6,913	23
Mixed animal	133 (9.4)	47,785	132	6,546	80
Small animal exclusive	556 (39.3)	49,213	547	7,690	277
Small animal predominant	128 (9.1)	49,384	124	7,535	77
Equine	79 (5.6)	35,572	76	7,463	40
All private practice	986 (69.8)	48,004	962	7,467	520
Public and corporate					
College or university	3 (0.2)	—	3*	—	0
Federal government	2 (0.1)	—	2*	—	0
State/local government	0 (0.0)	—	0	—	0
Industry/commercial	1 (0.1)	—	0	—	1*
Uniformed services	18 (1.3)	55,111	18	—	3*
Not-for-profit	3 (0.2)	—	2*	—	1*
All public and corporate	27 (1.9)	52,378	25	—	4*
Advanced study	372 (26.3)	22,993	349	6,220	69
Other	15 (1.1)	—	9*	—	5*
Unknown†	13 (0.9)	41,029	16	—	8*
All employment types	1,413 (100.0)	41,602	1,361	7,506	606

*Base size too small to report. †Includes respondents who accepted a position but did not indicate their employment type. — = Not applicable.

type of employment offer they had accepted. Among all graduates who accepted a position, 97.4% expected to work full-time (≥ 30 h/wk, ≥ 48 wk/y). Among graduates who accepted private practice employment, 96.7% expected to work full-time and 1.3% expected to be self-employed. Among graduates who accepted public or corporate employment, 92.6% expected to work full-time. All but 0.3% of graduates who accepted advanced study positions expected to work full-time.

Regarding small animal exclusive practices, approximately one-third (39.3%) of graduates who accepted an offer from this practice type. Mixed animal and small animal predominant practices were, respectively, the second and third largest employers of new graduates. Among graduates who accepted positions, 9.4% accepted an offer from mixed animal practices and 9.1% accepted an offer from small animal predominant practices. Large animal predominant, equine, and large animal predominant practices employed the fewest graduates in the private sector. Among those who accepted offers, 3.3% accepted an offer from large animal predominant practices, 3.0% from large animal exclusive practices, and 5.6% from equine practices.

In the public or corporate setting, the uniformed services was the largest employer of veterinarians who graduated in 2003. Among graduates who accepted offers, 1.3% accepted an offer from the uniformed services. Uniformed services provided approximately half of the positions and colleges and universities provided approximately one-fourth of the positions that were accepted in the public or corporate setting.

Base Starting Salary

Graduates who accepted an offer of employment in 2003 were asked to indicate the base starting salary they expected to receive from their employment (Table 1). All but 3.3% of those who had accepted a position provided a starting salary value. Mean starting salary among all employer types (private, public-corporate, and advanced study programs) increased 3.1% between 2002 and 2003.¹ Mean starting salary across all employment types was \$41,602 in 2003, compared with \$40,364 in 2002. Public-corporate mean starting salary

was \$52,378 in 2003, increased from \$44,985 in 2002. Mean starting salary in an advanced study program increased 3.7%. Advanced study programs offered a mean starting salary of \$22,993 in 2003, increased from \$22,178 in 2002.

Among private practice employment types, mean starting salary increased 3.6%. Mean starting salary among graduates who accepted employment in private practice was \$48,004 for private practice in 2003, compared with \$46,339 in 2002. Excluding equine practices, mean starting salaries ranged from \$47,314 for large animal predominant practices to \$52,283 for large animal exclusive practices. Equine practices offered a mean starting salary of \$35,572 in 2003. Graduates entering equine practice continued to earn less than their counterparts in other private practice types, and their mean starting salary increased 3.8% between 2002 and 2003. Across the other private practice types, annual percentage change in mean starting salary ranged from 2.1% for small animal exclusive practices to 8.7% for mixed animal practices.

The distribution of graduates who accepted a position by base salary category was determined (Table 2). More than one-third (35.1%) of graduates expected to receive a base salary from \$43,000 to \$50,999. Most graduates who accepted a position in the private sector expected a base salary in this range (Fig 1). Of all graduates, 16.5% expected to earn < \$23,000. More than half of graduates who accepted an advanced study position expected to earn < \$23,000.

Additional Cash Compensation

More than half (54.1%) of graduates who accepted private practice employment indicated they were able to earn additional cash compensation in their first year of employment. Mean additional cash compensation for all private practices was \$7,467. Mean additional cash compensation ranged from \$6,546 for mixed animal practices to \$8,322 for large animal exclusive practices.

Respondents to the survey who had accepted employment were asked if they would be able to earn cash compensation in addition to their base salary in their first year of employment. Among all new graduates who accepted positions, 44.5% indicated they were

Table 2—Distribution of starting salaries of year-2003 graduates of US veterinary medical colleges, by type of employment

Salary range (\$)	LAE (40)	LAP (43)	MIX (133)	SAE (547)	SAP (124)	EQU (76)	UNI (3)*	FED (2)*	SLG (0)	IND (0)	USV (18)	NFP (2)*	OTH (14)	AST (349)	Overall (1,361)
< 23,000	2.5	—	0.8	2.4	—	13.2	—	—	—	—	—	—	—	56.7	16.5
23,000 to 26,999	5.0	2.3	—	2.2	3.2	21.1	—	—	—	—	—	—	21.4	25.5	9.6
27,000 to 30,999	—	2.3	—	1.8	0.8	6.6	—	—	—	—	—	—	7.1	11.8	4.3
31,000 to 34,999	—	—	—	0.2	1.6	2.6	—	—	—	—	—	—	—	4.0	1.4
35,000 to 38,999	—	4.7	0.8	1.3	4.0	21.1	—	—	—	—	5.6	—	7.1	1.4	2.9
39,000 to 42,999	5.0	14.0	16.5	5.7	8.9	13.2	—	—	—	—	—	—	—	0.3	6.3
43,000 to 46,999	12.5	18.6	27.8	15.7	16.1	7.9	—	—	—	—	5.6	—	14.3	—	12.3
47,000 to 50,999	30.0	32.6	32.3	34.6	30.7	9.2	—	—	—	—	11.1	—	14.3	0.3	22.8
51,000 to 54,999	15.0	7.0	10.5	11.2	8.8	1.3	—	—	—	—	33.3	—	7.1	—	7.6
55,000 to 58,999	12.5	14.0	6.0	13.9	12.9	—	—	—	—	—	11.1	—	21.4	—	8.5
$\geq 59,000$	17.5	4.7	5.3	11.2	12.9	4.0	—	—	—	—	33.3	—	7.1	—	7.9

*Base size too small to report.

For each type of employment, values indicate percentage of respondents. Numbers in parentheses indicate the number of respondents. LAE = Large animal exclusive. LAP = Large animal predominant. MIX = Mixed animal. SAE = Small animal exclusive. SAP = Small animal predominant. EQU = Equine. UNI = College or university. FED = Federal government. SLG = State or local government. IND = Industry. USV = Uniformed services. NFP = Not-for-profit. OTH = Other public/corporate. AST = Advanced study. — = Not applicable.

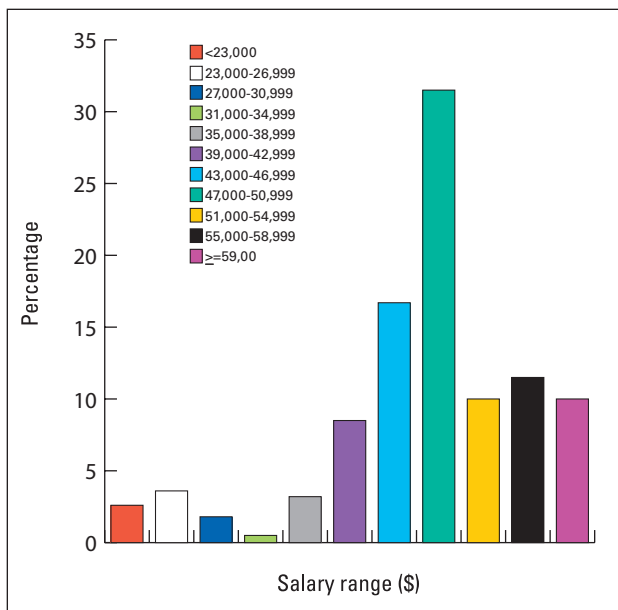


Figure 1—Relative frequency distribution of annual starting salaries of year-2003 graduates of US veterinary medical colleges who entered private practice.

Table 3—Total educational debt of year-2003 graduates of US veterinary medical colleges

	Percentage of respondents	Cumulative percentage
≥ 100,000	20.7	20.7
90,000 to 99,999	8.4	29.1
80,000 to 89,999	14.4	43.5
70,000 to 79,999	9.3	52.8
60,000 to 69,999	10.6	63.4
50,000 to 59,999	6.0	69.4
40,000 to 49,999	6.0	75.4
30,000 to 39,999	5.1	80.5
20,000 to 29,999	3.0	83.5
10,000 to 19,999	2.1	85.6
< 10,000	1.1	86.7
No debt	13.3	100.0

Total number of respondents = 1,831.
 Cumulative percentage represents the percentage of total respondents who had debt greater than or equal to the specific range's lower limit (eg, 75.4% of respondents reported debt ≥ \$40,000).

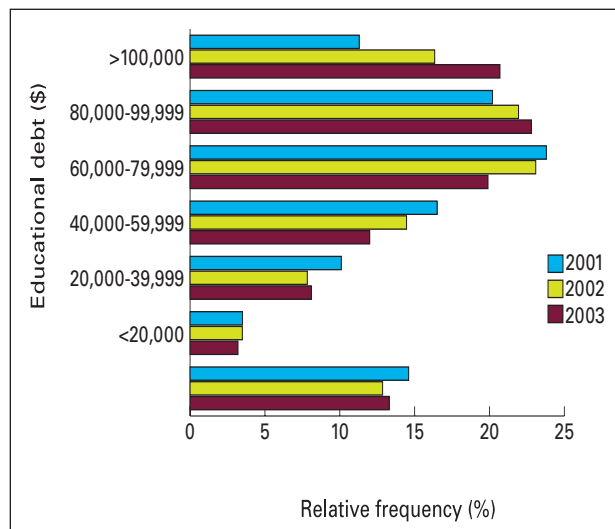


Figure 2—Mean educational debt of year 2001-2003 graduates of US veterinary medical colleges.

able to earn additional cash compensation (Table 1). Mean cash compensation among all graduates able to earn additional income was \$7,506 in 2003. Approximately 20% of those accepted into advanced study programs were able to earn additional compensation. Their mean additional cash compensation was \$6,220.

Educational Debt

Graduates were asked to indicate their total educational debt; 86.7% had debt at the time of their graduation from veterinary medical school (Table 3). Mean debt increased 5.3% from 2002 to 2003. Mean educational debt among those with debt was \$76,558 in 2003. In comparison, graduates in 2002 had a mean debt of \$72,719 (Fig 2). In 2003, 75.4% of new graduates incurred a debt of \$40,000 or more. All but 9% of the mean debt of graduating veterinarians was incurred while in veterinary medical school.

References

1. Wise JK, Lloyd JW. Employment, starting salaries, and educational indebtedness of year-2002 graduates of US veterinary medical colleges. *J Am Vet Med Assoc* 2003;222:312-314.