

BUSINESS & COMMERCIAL

# Healthcare Confidence Index 2025

GPs Overview



**LLOYDS**



# Overview



**Lee Reeves**  
UK Head of Healthcare  
Banking Services, Lloyds

Welcome once more to the Lloyds Healthcare Confidence Index for 2025. We've been chronicling the experiences and expectations of GPs, dentists and pharmacists since 2011 and sharing our insights for the benefit of the sector.

The Index collates the professions' expectations around profitability and financial pressures to create an overall score on a scale of -100 to +100. Confidence is at its lowest at -100, and its highest at +100.

The Index shows overall confidence increased by five points to -16 in the last year, driven by a sharp uptick in optimism among GPs, which improved from -48 to -28.

However, it's worth noting that this comes after GPs posted a particularly poor set of results last year.

While expectations regarding profitability have improved significantly, they are mixed, with roughly a third expecting them to increase (34%), stay the same (34%) and fall (32%).

80% also expect financial pressures to increase, though this is down from 91% last year.

Succession remains an issue, with almost half (49%) saying their practice will be seeking new partners in the next five years, though four in five (80%) say they never want to be a partner.

Still, the proportion that would encourage friends or family to follow them into general practice bounced back from 53% to 72% in the last year, which is the highest in more than a decade and speaks volumes.

Given how GP sentiment was in the doldrums last year, I'm hopeful that it is now on a decidedly upward trajectory and look forward to reporting further progress next year.

I hope you find this report informative. We have also produced similar reports for pharmacists and dentists. You can view these at [lloydsbank.com/healthcare-index](https://lloydsbank.com/healthcare-index)

If the reports raise any questions, please get in touch with your Lloyds Relationship Manager, who will be happy to help.



## Pressures



# 80%

of GPs expect financial pressures to increase over the next five years.



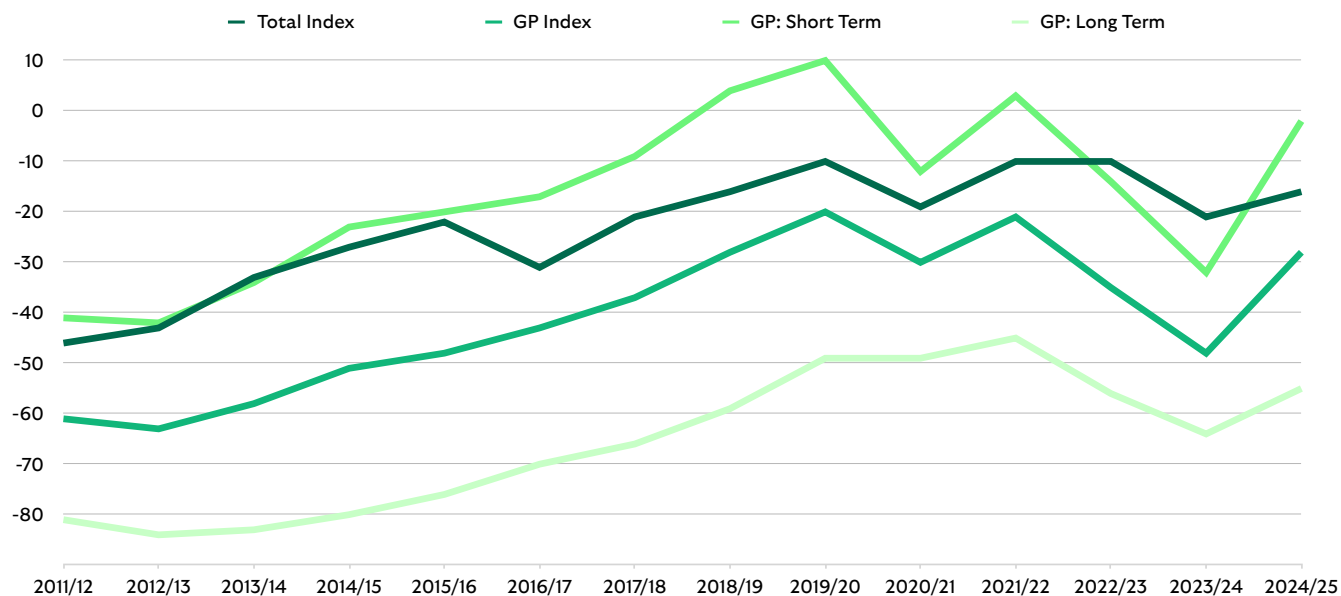
# 88%

say staffing is the biggest financial pressure on their practice.



# Overview (continued)

## Confidence overview



## Succession



# 49%

of GP practices will be seeking new full partners in the next five years.



# 72%

of GPs would encourage friends or family to follow them into general practice.



## Expert opinion



**Dr Thomas Patel-Campbell**  
GP partner and  
Vice Chair Finance and  
Member Value for the  
Royal College of General  
Practitioners (RCGP)

These survey responses cover a very challenging period for GPs, which saw many practices struggle with workload pressures and rising workforce costs.

However, the new GP contract in February has helped bring some reassurance to practices. It's not a fix-all, but it's offered some much-needed certainty and that seems to have lifted morale in some quarters.

Though only 39% expect NHS services to patients to improve in the next five years, this is up from 15% last year.

The number of GP appointments being delivered is increasing and waiting lists are starting to come down. This is encouraging to see, though it's too early to say whether this marks a sustained recovery.

But the fact that GPs are so split over profit expectations demonstrates the variation among different practices' circumstances.

More certainty around things like the forthcoming 10-year health plan and the investment we need in estates will hopefully change that.

And it's heartening to see that 72% of GPs would recommend the profession to friends or family, which is the highest proportion seen for a decade.

This shows that GPs do feel valued at a time when we have a retention challenge and we're seeing fewer people taking on partnerships.

Four in five (80%) GPs say they never want to be a partner, and we know that partnerships are still seen as high risk, especially among newly qualified GPs.

Being a partner needs a very different skill set to being a doctor and GPs need more support to develop those skills.

But the RCGP's view is that there are many models for the provision of care. We have long supported a mixed economy of contractual models for delivering general practice, while recognising the benefits and importance of the independent contractor model.

This position was agreed through a motion to RCGP UK Council in November 2013 and reaffirmed in June 2017.

Looking at GPs' key challenges, tax has seen the biggest year-on-year increase (50%, up from 31%), likely reflecting recent changes to National Insurance thresholds, which have particularly impacted practices employing flexible or part-time staff.

Turning to sustainability, general practice has quite a large environmental impact, largely from the medications we use and travel, both by patients and staff.

The challenge is that achieving Net Zero requires investment in estates and how we deliver care, but four in five (79%) GPs cite insufficient budget as the key sustainability challenge.

Looking at the measures GPs are already taking, they have focused on areas where the financial input needed is fairly small.

But creating truly energy efficient buildings is capital-intensive and practices get very little investment.

A significant number of GP premises predate the NHS and are just not fit for a Net Zero future.

However, GPs recognise they have a role to play in hitting Net Zero, and the RCGP is working to help practices become more sustainable.

**[www.rcgp.org.uk/about/climate-change-sustainability](http://www.rcgp.org.uk/about/climate-change-sustainability)**

Addressing the climate emergency will ultimately generate financial benefits, support employee engagement and significantly benefit public health.

# 86%

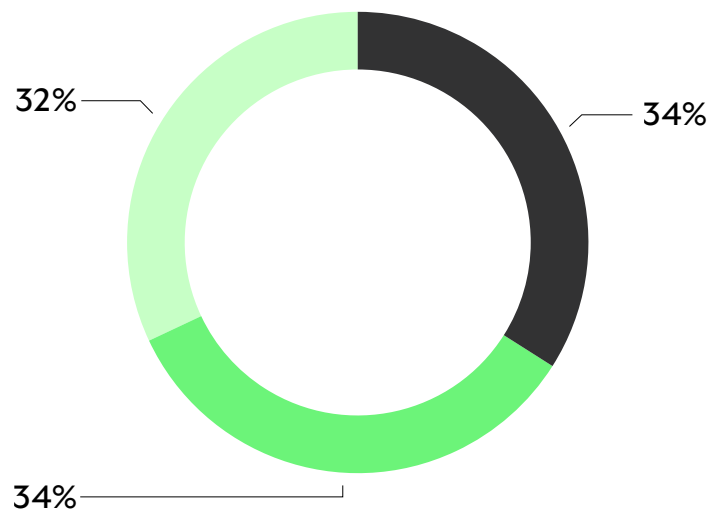
of GPs say sustainability is important in their plans  
for the future.



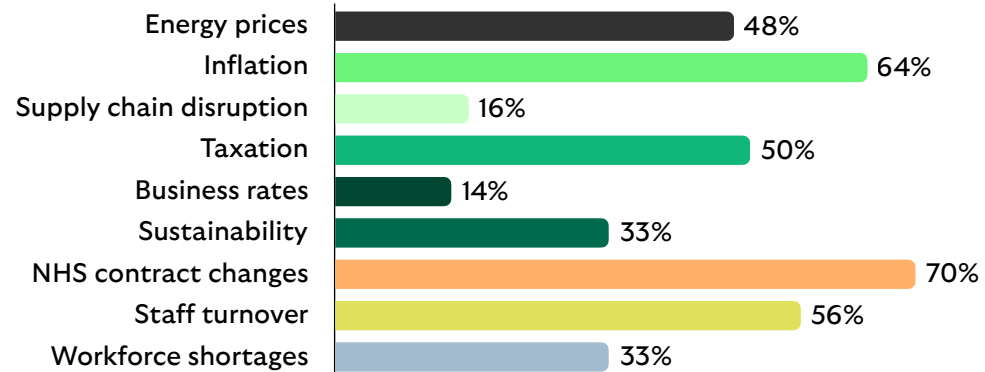
## Expert opinion (continued)

**What are your expectations for practice profits over the next 12 months?**

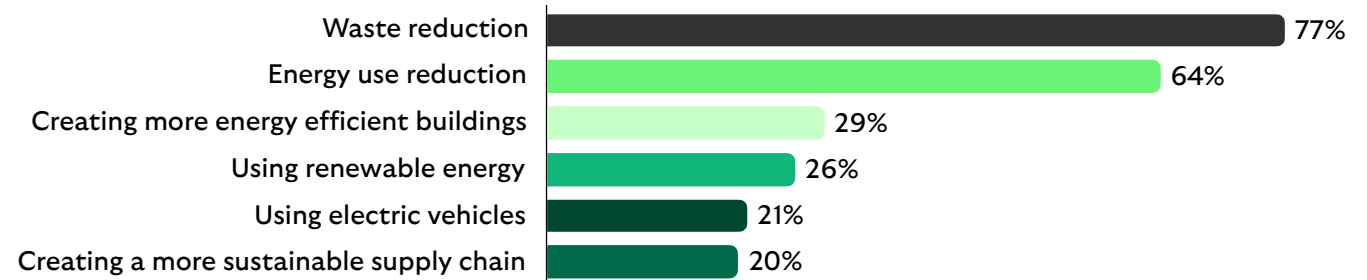
● Increase ● Stay the same ● Reduce



**What key challenges do you anticipate your practice will face in 2025 and 2026?**



**Have you put any of the following measures in place in your practice to improve sustainability?**







## Expert opinion



**Jenny Hurst**  
Healthcare Partner, BHP

Looking back at last year's Index, general practice was facing a high degree of uncertainty – particularly around future funding, as it marked the final year of the five-year Primary Care Network (PCN) Directed Enhanced Service (DES) contract, with no clear indication of what would follow. This lack of long-term clarity made it difficult for practices to plan with confidence. At the same time, staffing costs continued to climb due to wage inflation and the ever-increasing demand for GP services. That understandably had an impact on GP sentiment.

This year we've seen a shift. The 2025/26 GP contract has brought a level of funding certainty, perhaps not as high as some had hoped, but more than many expected. Importantly, it also comes with a government commitment to agree a new long-term contract for general practice during this Parliament, which provides a clearer signal of future direction and intent.

There's also been a welcome shift in funding from secondary to primary care with the introduction of the Advice and Guidance enhanced service. This recognises the additional work that GPs take on to help manage demand in the wider NHS system. For years, there's been a sense that general practice hasn't received its fair share of the NHS budget, so this re-allocation is a step in the right direction.

Crucially, restrictions on how practices can spend funding for staff under the PCN DES contract have been lifted. This gives practices greater flexibility to recruit salaried GPs. This is particularly important at a time when many newly qualified GPs have struggled to secure permanent roles.

Despite this progress, GPs remain split on the outlook for practice profits, suggesting they're still working through the wider implications of the new contract. Staffing costs remain a major concern, highlighted by 88% of respondents. This is unsurprising given rises in employers' National Insurance from April 2025 and the fact that staff typically make up 70–80% of practice costs.

The reluctance of GPs to take on a partnership continues. Four out of five GPs say they don't want to become partners, many citing the desire for a better work-life balance and concern over property investment given higher interest rates. Still, partnerships can remain a good long-term investment, with earnings continuing to exceed those of salaried roles.

Remote consultations have dropped back to just 13% since their peak during the pandemic. Remote working is currently more commonly seen in private GP practices. The 2025/26 contract does include a requirement from October to keep online consultation tools for non-urgent requests open to improve patient access.

# 43%

of GPs  
say working  
more closely  
with local  
pharmacies  
has improved  
patient care.

# 88%

of respondents  
say staffing  
costs remain  
a major concern.



## Expert opinion (continued)

One of the more positive trends in recent years is the strengthening of relationships with community pharmacies. Most GPs report working closely with their local pharmacy teams. Notably, 43% report that working more closely with pharmacies has improved patient care, an encouraging development that also has the potential to alleviate pressure on primary care services.

Sustainability efforts continue, often driven by the need to cut costs. Measures such as energy-efficient lighting are common, with practices understandably looking for changes that deliver a return on investment as well as environmental benefits.

Overall, this year there is an increased positivity from GPs around the prospects for general practice.

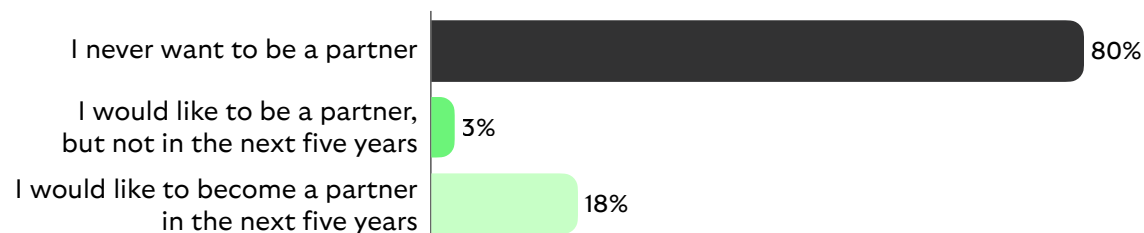


For more of the latest insights into the issues affecting pharmacists and dentists, you can read the full series of the Lloyds Healthcare Confidence Index 2025 sector reports at [lloydsbank.com/healthcare-index](https://lloydsbank.com/healthcare-index)

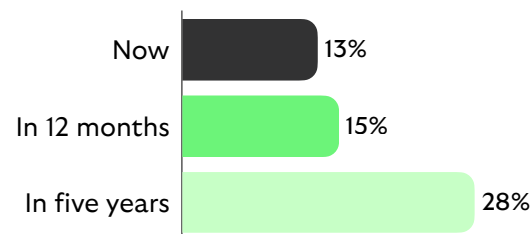
### Do you expect NHS services to patients to improve or worsen over the next five years?



### What are your thoughts on being a GP partner in the future?



### What % of your consultations are remote now, and how do you anticipate that will change?



Some values in this report may add up to 99% or 101% as a result of rounding to the nearest whole number for each individual data point.



# Important information

## Our service promise

Please let us know if you have a problem – we're here to help. See our complaints process on our 'Help & Support' page at [lloydsbank.com/business/complaint](https://lloydsbank.com/business/complaint)

**Please contact us if you would like this information in an alternative format such as Braille, large print or audio.**

Lloyds and Lloyds Bank are trading names of Lloyds Bank plc. Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065. Telephone: 0207 626 1500.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 119278.

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered.

