New Dental Practices Are Changing the Face of Dentistry

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Urban areas around Canada are experiencing high competition and increasing dental procedure rates, unlike rural ones. (Newswire.net -- January 15, 2018) -- Urban areas around Canada are experiencing high competition and increasing dental procedure rates, unlike rural ones. If you are intending to open up a dental practice, knowing what you are likely to contend with can help you plan a strategy to build an excellent reputation and a striving business amongst the many competitors.

Dental professionals are in surplus, more so than at any other time in Canadian history. That means that the consumer doesn’t have to stick with the local teeth whitening in Winnipeg professional anymore; they have many options to choose from, making a dental practice no different from any other type of customer-oriented business.

The average cost of dental care in Canada is estimated to be about $350 per person, with nearly two-thirds of all Canadians getting regular care. The reason that it isn’t closer to 100% is that not all citizens are covered through insurance, and for some, $350 is a hefty price to pay for an individual - and definitely for a family.

A dental office can really increase their customer base by expanding the number of services they offer. Dental care is no longer just about cleaning and filling - many practices are offering things like veneers, teeth whitening and even braces, all in one place.

Why are dental options on the rise?

There has been a swift change in the Canadian dental industry. Currently, anywhere from 55-60% of those graduating with a dental degree are female. Dentists can make as much as $180-$250,000 dollars a year, without even having the responsibility of owning or running an established practice. That is making dentistry a very attractive occupation for those who are looking for a good work/life balance.

The only trade-off is that the road to getting a dental education is not paved cheaply. Those who earn a dental degree, typically graduate owing as much as $250,000 in credit debt or student loans. The cost of starting a new practice can cost upwards of $1,000,000, so those who are just starting out probably don’t want to put themselves in that type of financial hole. That is why most dental graduates are considering working for someone else. The problem is that with the increase of those going into dentistry, there simply aren’t enough spots available for them to take.

Trends in rural versus urban spaces

Dentists are working far longer than they used to, typically not retiring until they are nearly 70 years old, which means that younger dentists are flooding a market where the older ones aren’t ready to relinquish their space. That also means that the price of dentistry is climbing. Since there are fewer spaces for dentists to practice, the competition is high, and they are sharing a smaller segment of clients. That is driving the cost per person up. Prices have risen as much as 25-30% in just the past five years, specifically in urban areas.

The rural areas, however, seem to be faring better. The demand and space available for those who are willing to move outside of big cities are much more favorable. If a dental graduate is willing to give up life in a big city, they have a better chance of finding their niche and making a really good and secure living for the long-term.
Another new trend is that many foreign-trained dental professionals are looking to buy up practices around Canada as an investment. Turning many into corporate-owned dental set-ups, consolidated dental practices are big in urban areas where they buy up a large portion of the individually owned and established dental operations.

For those who are graduating, although rural areas might not be as attractive to live, they offer more opportunities and have Canadians who are underserved and looking for dental professionals. If you are willing to give up the bright lights and big city, the tradeoff is that you won't be fighting for a spot and you can find a lucrative and secure future ahead.