

DENTIST REPORT

SUMMARY & HIGHLIGHTS

Between July and October 2023, DentalPost conducted its annual dental professional salary survey, generating participation from 534 dentists, including 426 practice owners and 108 associates. This year, we asked fewer questions, focusing on their hourly rate of pay, total income from their dental employment, average workweek hours, benefits, job turnover and planned years to retirement. We also gathered open comments about this past year's biggest career challenges.

While this year's survey pool was a third of the size of last year's, our focus on a specific set of questions reveals an array of insightful feedback that will aid you with job-seeking, hiring and retention in the coming year.

Key Highlights & Takeaways

- In **2023**, the average full-time income of general dentists who are practice owners or partners rose to \$300,273. The average full-time income of general dentists who are employed associates rose to \$217,867.00.
- The **average incomes of dentists-owners and associate dentists** who are general dentists increased in 2023. Compared with DentalPost's 2022 metrics, the income of dentist-owners rose by 3.72% and the income of associates rose by 11.27%.
- Despite an increase in average income for our survey pool, compensation dissatisfaction significantly rose among associate dentists. In 2023, 29.83% of associates were dissatisfied or very dissatisfied. In 2022, only 4.8% were dissatisfied or very dissatisfied.
- **In the previous 12 months**, 28.21% of responding associates changed jobs. The top motivations for these changes were career advancement, a better work environment, and higher pay.
- The percentage of associate dentists who reported they were currently applying for jobs or would be looking for **new jobs before 2025** is 19.64%. Another 37.50% reported they might apply for new jobs. According to respondents, the top motivations for these changes will be higher pay, followed by a more appreciative employer, and a better work environment.
- **One-third of responding dentist-owners** reported they plan to retire within six years.

General Dentists Who Are Practice Owners/Partners

232 full-time general dentists who are practice owners or partners reported total primary income from their dental practice ranging from \$95,000 to \$2,000,000.

- 98% of respondents were owners or partners in private practice, and 2% were owners or partners in a corporate DSO.
- The interquartile range was \$200,000 to \$400,000 with a median income of **\$300,000**.
- The mean* annual income of these full-time owners and partners was **\$300,273**. Year over year, the average income increased by **3.72%** in 2023.
- Note that there were only 204 income responses within the interquartile range, compared to 557 in 2022.
- In 2023, 43.62% of the respondents were practicing in the southern region of the U.S., 21.08% in the midwestern region, 20.01% in the western region, and 12.75% in the northeastern region.

**Prior to calculating the income means, outliers were removed using the Interquartile Range (IRQ) method.*

Associate General Dentists

58 associate general dentists reported their hourly wage and total primary income from dental practice. 51.59% were employed by a corporate DSO, and 48.41% were employed by a private practice.

Mean & Median Hourly Wage

Associate general dentists reported an hourly wage ranging from \$65 to \$294.

- The mean hourly wage of associate general dentists was **\$124**.
- The median hourly wage was **\$100.00**.

Mean & Median Full-Time Income

Associate general dentists reported full-time income ranging from \$138,000 to \$400,000.

- The interquartile range was \$200,000 to \$250,000 with a median income of \$200,000.
- The mean* income of the associate general dentists was **\$217,867.00**. Year over year, the average income increased by **11.27%** in 2023.

- Note that there were only 31 income responses within the interquartile range, compared to 116 in 2022.
- In 2023, 35.5% of the respondents were practicing in the southern region of the U.S., 29% in the western region, 22.75% in the northeastern region, and 12.75% in the midwestern region.

**Prior to calculating the income means, outliers were removed using the Interquartile Range (IRQ) method.*

Specialists (Owners & Associates Combined)

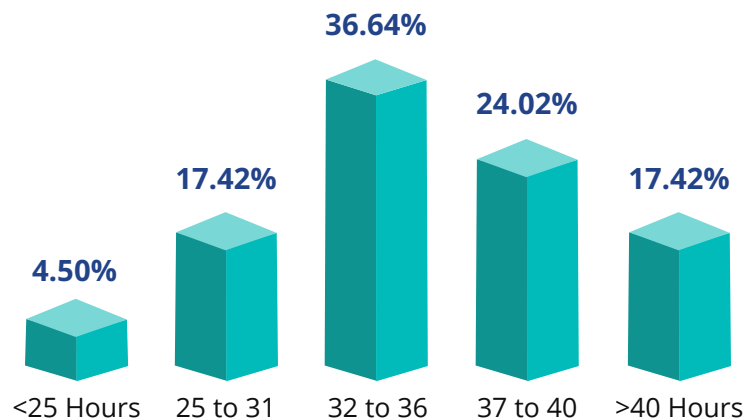
32 specialists reported total primary income from dental practice ranging from \$100,000 to \$1.7M.

- The interquartile range was \$200,000 to \$1,125,000 with a median income of \$400,000.
- The mean income of the specialists was **\$515,722**.
- Year over year, the average income of specialists increased by 51.59% in 2023.

Average Workweek Hours

Dentist-Owners

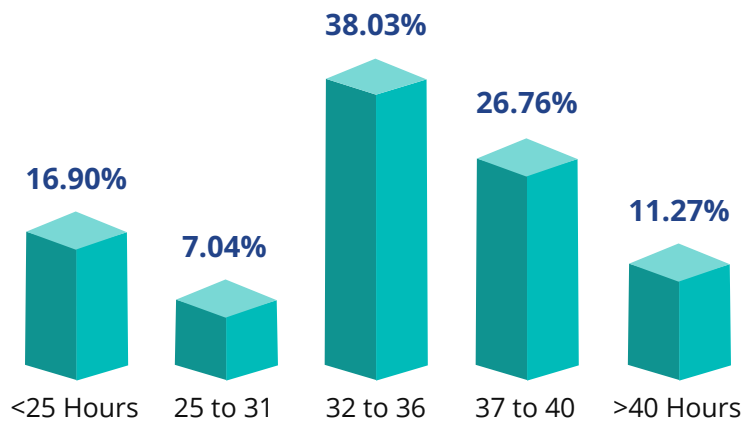
78.08% of responding dentist-owners reported they were working full-time (32 or more hours per week on average), and 17.42% reported they were working more than 40 hours per week.



One year ago, 86% were working full-time, and 20% were working more than 40 hours per week. Although they were working fewer hours per week in 2023 than in 2022, they were able to earn significantly more income in 2023.

Associate General Dentists

76.01% of responding general dentists were working full-time (32 or more hours per week on average), and 11.27% were working more than 40 hours per week.



One year ago, 76.28% were working full-time, and 9% were working more than 40 hours per week on average. Although they were working similar hours per week in 2022 and 2023, they were able to earn significantly higher income in 2023.

Benefits

Dentist-Owners

Only 2 dentists who are practice owners or equity partners reported the benefits they give themselves.

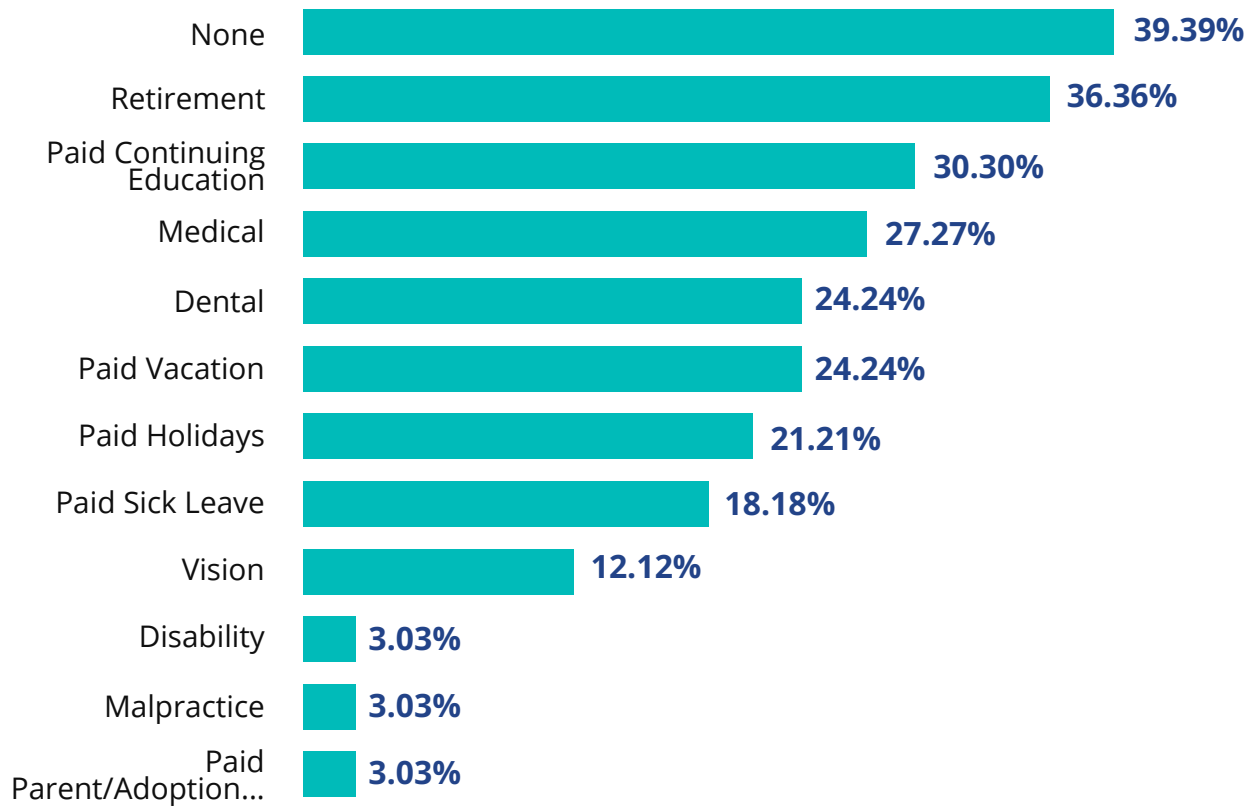
Associate Dentists in Private Practices

The portion of responding associates in private practices who receive benefits increased by only 1% in 2023 to 60.61%.

Among the responding associates working full-time in private practices, the most common five benefits they received in 2023 were medical/health, retirement/401k, dental, paid continuing education, and vision.

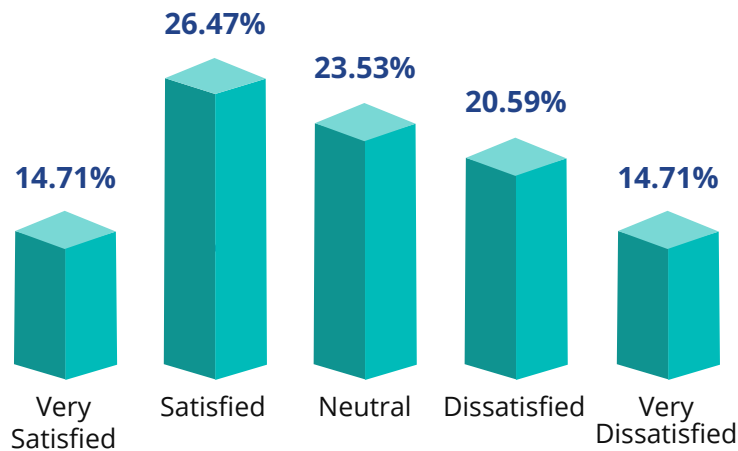
- Less than 25% received paid vacations or holidays.
- **39.39%** did not receive any benefits in 2023.
- The benefit they wanted most if they did not have it was paid time off.

The Benefits They Received



Satisfaction with Benefits

41.18% of respondents were satisfied or very satisfied with their benefits.

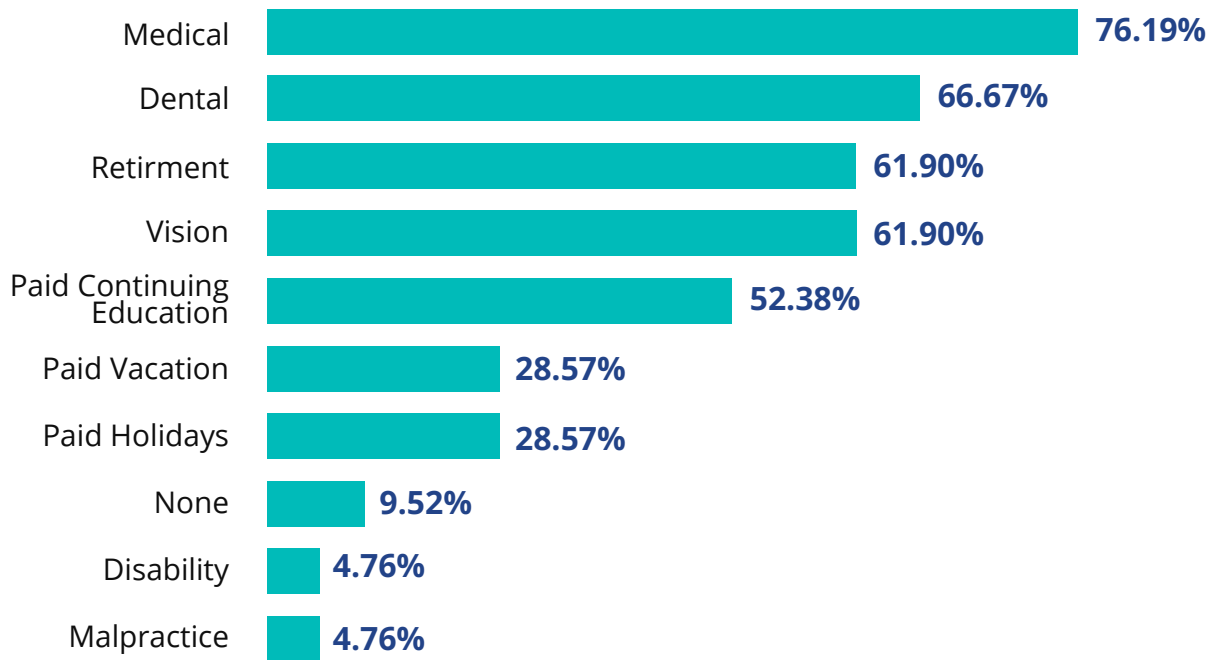


Associate Dentists in DSO Practices

The Benefits They Received

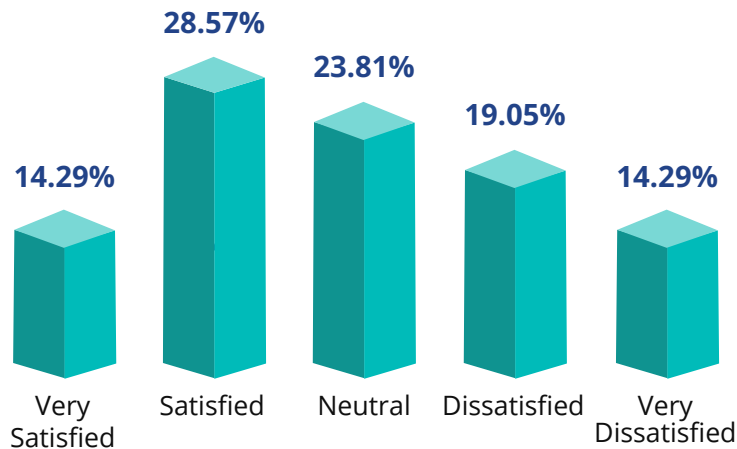
In 2023, **76%** of responding associates, who work in DSO practices, received medical benefits, and over **60%** received retirement, dental, and vision benefits. Over **50%** received paid continuing education.

- Only **9.52%** did not receive any benefits in 2023. In 2022, nearly 16.4% reported they did not receive benefits.
- The benefit they wanted most if they did not have it was paid time off.



Satisfaction with Benefits

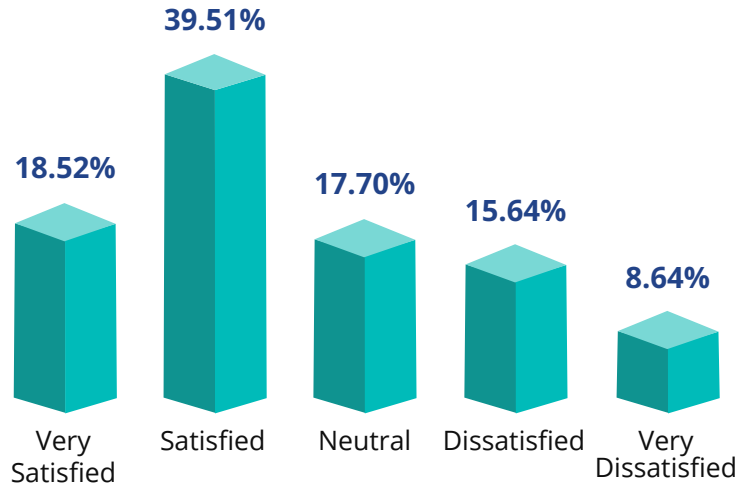
42.86% of respondents were satisfied or very satisfied with their benefits.



Satisfaction with Total Compensation

Dentist-Owners

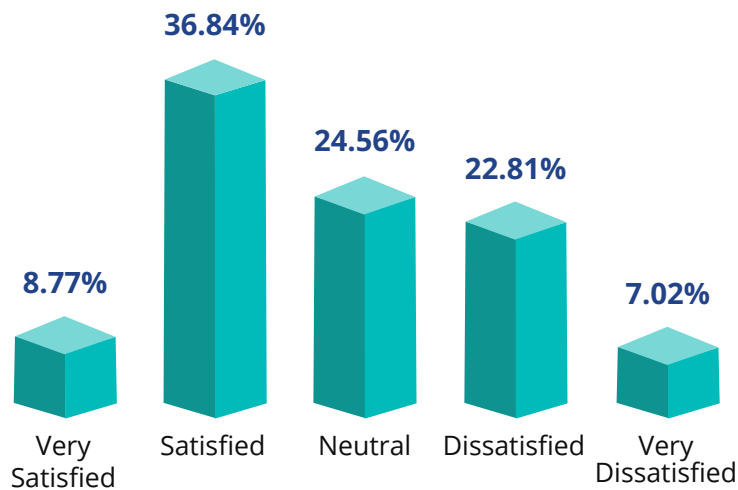
58.03% of the responding dentist-owners were satisfied or very satisfied with their total compensation (including primary wages/salary, bonuses, commissions, and benefits).



One year ago, 80% were satisfied or very satisfied. Year over year, the compensation satisfaction of dentist-owners **decreased by 22%** in 2023.

Associate Dentists

45.61% of the responding associates were satisfied or very satisfied with their total compensation (including primary wages/salary, bonuses, commissions, and benefits). 29.83% were dissatisfied or very dissatisfied.

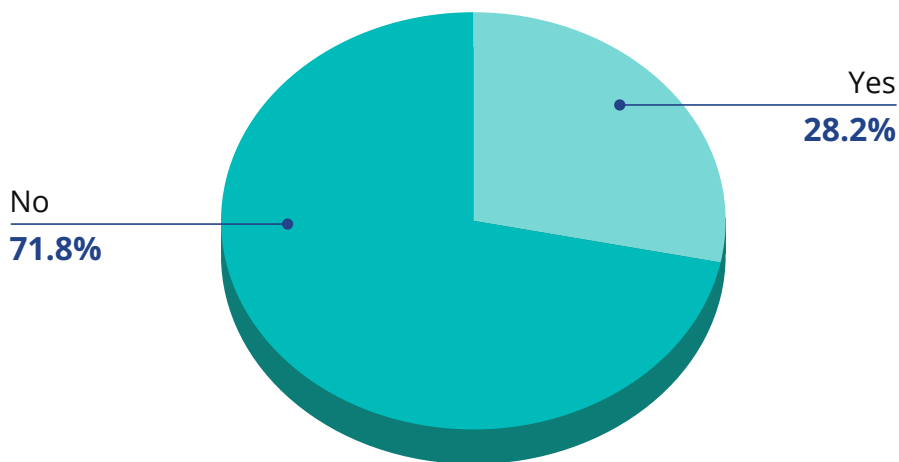


One year ago, 53.09% were satisfied or very satisfied, and 4.5% were dissatisfied or very dissatisfied. **Satisfaction decreased by 26.14%** in 2023.

Associate Dentists: Job Turnover

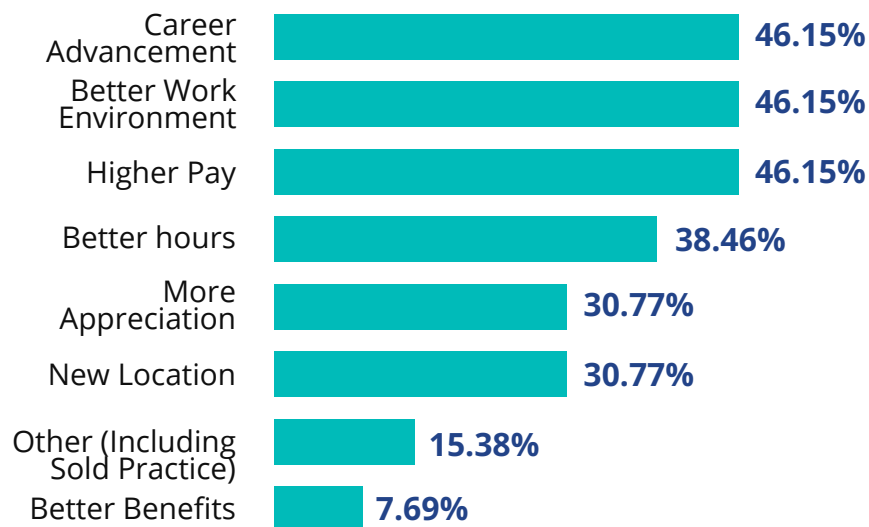
Changed Employers in the Previous 12 Months

28.21% of responding associates changed employers in the previous 12 months.

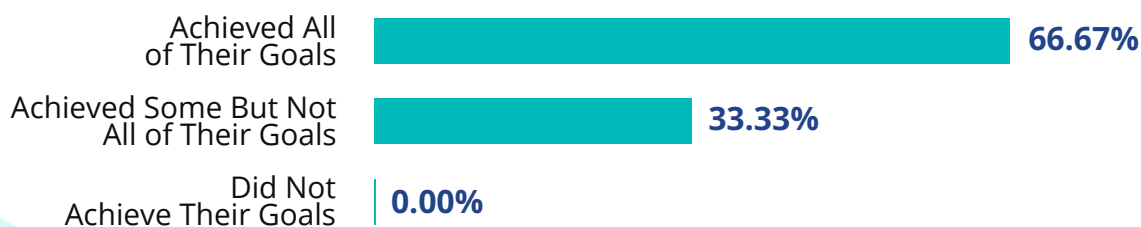


Motivations for Changing Jobs in 2023

Those who changed employment were motivated to make the change primarily for career advancement, a better work environment, and higher pay.

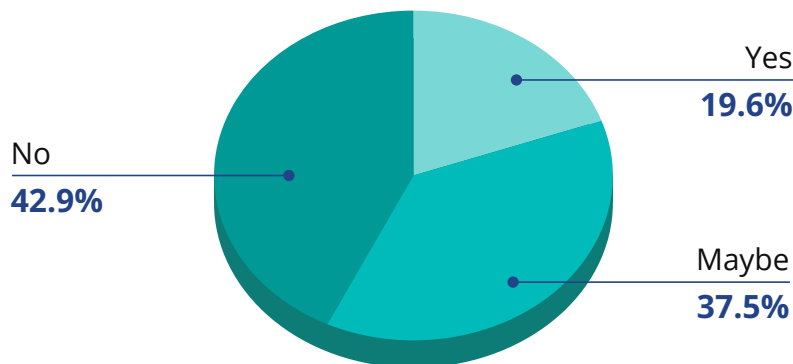


100% of respondents achieved some or all of their goals by changing jobs.



Plan to Apply to New Jobs Before 2025

57.14% of the responding associates were considering applying to new jobs before 2025. **19.64%** were applying for new jobs or planning to apply for new jobs by the end of 2024. An additional **37.50%** reported they might apply for new jobs before 2025.



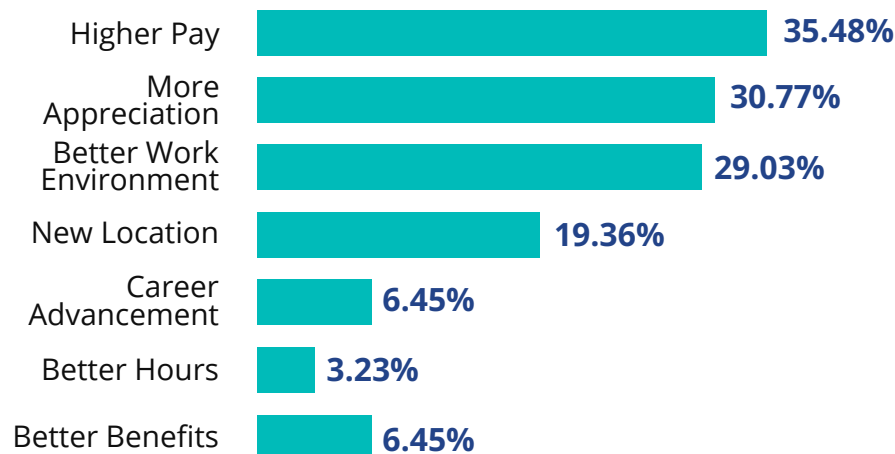
When They Plan to Apply to New Jobs

33.33% of respondents who planned to apply to new jobs were actively looking at new job opportunities at the time of the survey.



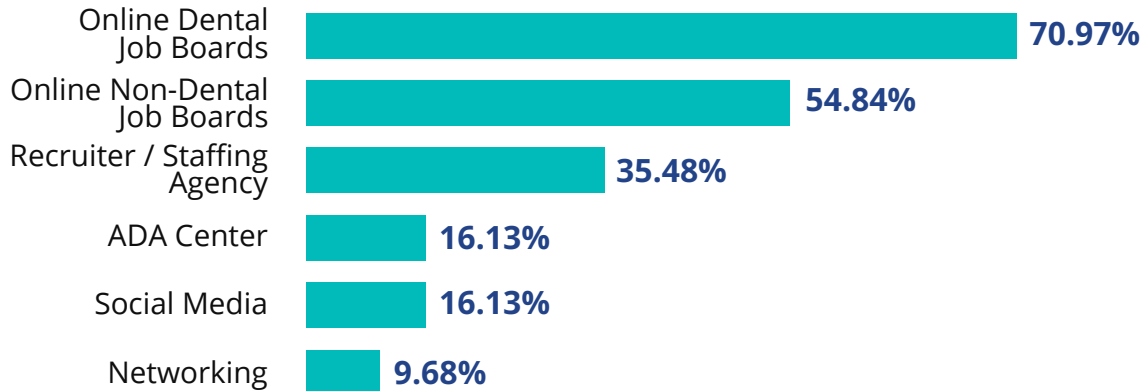
Motivations for Changing Jobs in 2024

The respondents who definitely planned to apply to new jobs before 2025 reported they would be primarily seeking higher pay, a more appreciative employer, and a better work environment.



Where They Look for Jobs

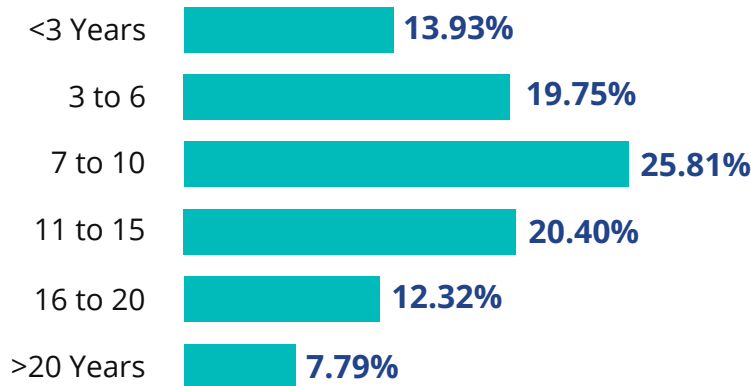
Associate dentists reported they primarily look for new job opportunities on dental-specific online job boards, other online job boards, and via recruiters and staffing agencies.



Planned Years to Retirement

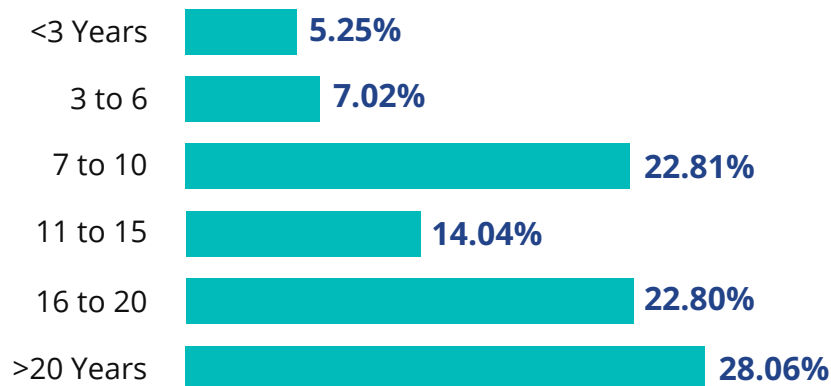
Dentist-Owners

33.68% of responding dentist-owners reported they plan to retire within six years.



Associate Dentists

12.28% of responding associates reported they plan to retire within six years.

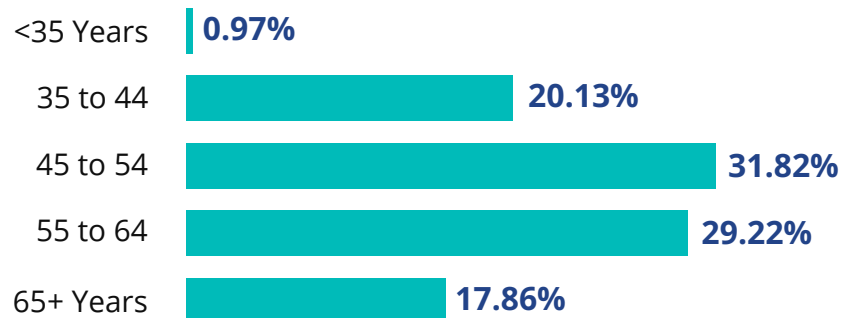


Age & Experience

Dentist-Owners

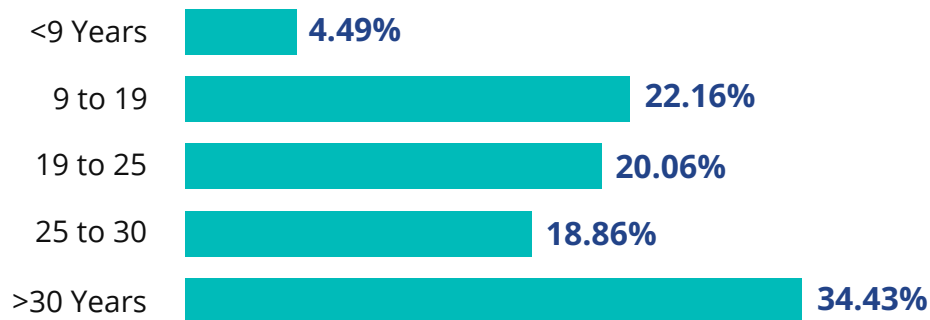
Age

99% of responding dentist-owners were 35 or more years of age.



Years of Experience

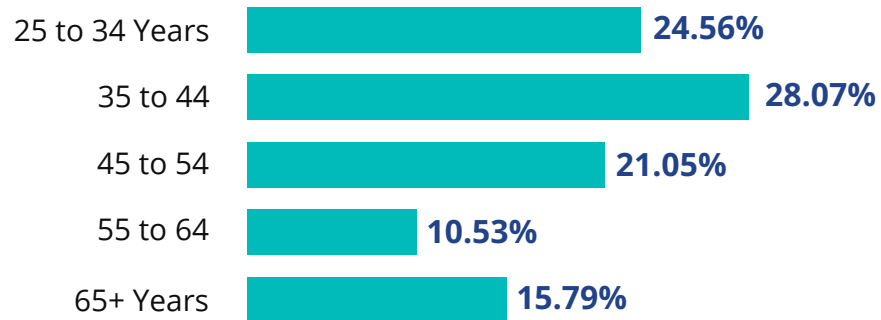
Only **4.49%** of responding practice owners had less than nine years of experience as a dentist.



Associate Dentists

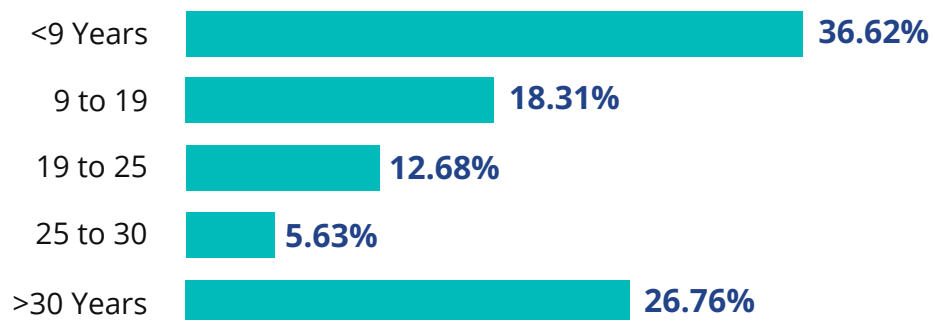
Age

52.63% of responding associates were between 25 and 44 years of age. 47.37% were older than 44.



Years of Experience

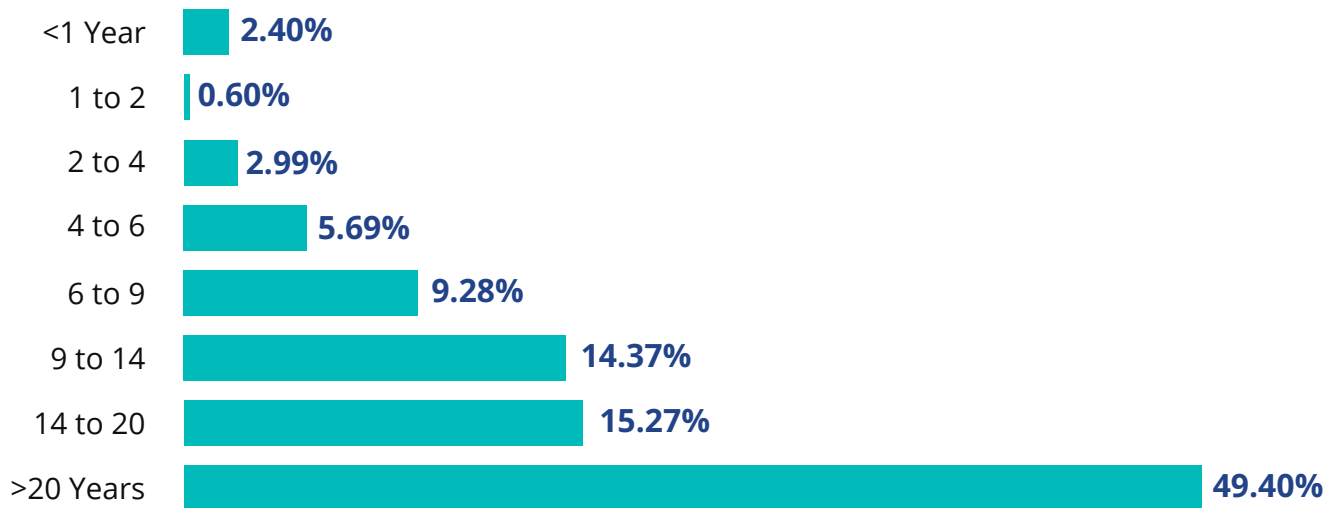
63.38% of responding associates had been in dental practice for nine or more years.



Longevity with Current Practice

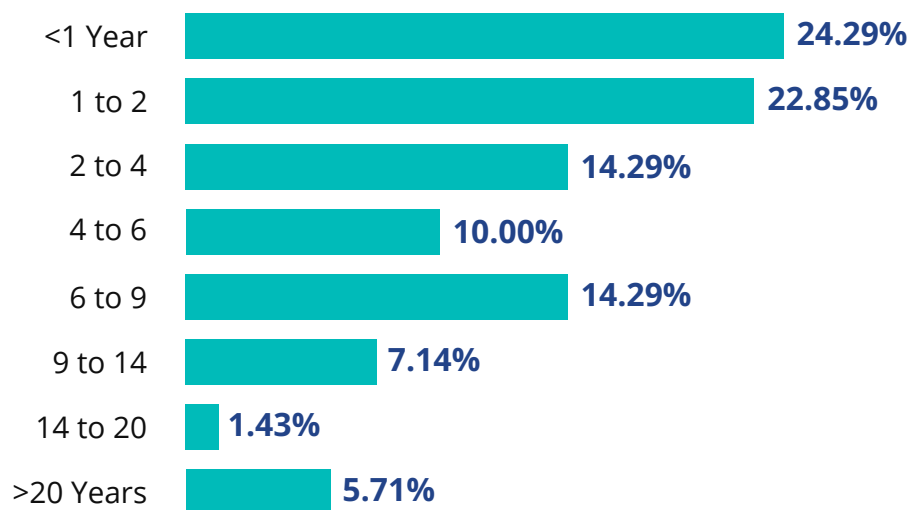
Dentist-Owners: Years as the Practice Owner/Partner

Nearly **50%** of the 334 responding dentist-owners have owned their practice for more than 20 years.



Associate Dentists: Years with Current Employer

71.43% of responding associates had been with their current employer for six or fewer years.



Biggest Career Challenges in 2023

The biggest career challenges in 2023 were overwhelmingly staff hiring and retention. 260 dentists who are practice owners commented on the lack of qualified job candidates, working with unfilled team positions, staff salary “inflation” and expectations, and difficulty keeping team members satisfied.

Associate dentists had more than staffing issues on their minds. 43 associate dentists commented on the challenges of transitioning to a new employer, learning new technology, dissatisfaction with team dynamics, the need for more staff, and the desire to do more complex dental cases.