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Research Brief

Practice Ownership Trends in Dentistry: A New Look at Old Data

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Key Messages

- *Practice ownership rates among U.S. dentists have been steadily declining. As of 2023, 73 percent of dentists are practice owners, down from 85 percent in 2005.*
- *Early career practice ownership rates are much lower for recent dental school graduates compared to those who graduated in the 1990s or 2000s. However, late career ownership rates catch up, suggesting that practice ownership is the career "end game" for most dentists. The difference today is that ownership is a longer process for newer generations of dentists, particularly those who have graduated since 2011.*
- *Practice ownership rates vary by dentist gender as well as age. Among early career dentists, there is a 16 percentage point difference in ownership by male over female dentists, a difference that shrinks to 8 percentage points by the late career stage.*

Introduction

Practice modality is changing in dentistry. There has been a slow and steady shift away from solo practice toward various types of group practice, along with an increased share of dentists affiliated with dental support organizations (DSOs). The percentage of dentists who own their practice – either fully or partially through various ownership vehicles – has also been declining over time. All of these shifts in practice modality have been most pronounced among younger, early career dentists. According to 2024 data, 27 percent of dentists less than 10 years out of dental school are affiliated with a DSO, up from 24 percent in 2023.[1] By comparison, only 9 percent of dentists who graduated more than 25 years ago are affiliated with a DSO. Also, 15 percent of dentists less than 10 years out of dental school were in solo practice in 2024 compared to 48 percent of dentists at least 25 years out of dental school, with both values declining over time. Among dentists under 35 years of age, the share who are practice owners has nearly halved in the past decade.[2] In a nutshell, young dentists today are practicing very differently than their predecessors.

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In this research brief, we dig deeper into one specific aspect of practice modality: practice ownership. We analyze trends over the career span of distinct cohorts of dental school graduates, supplementing our earlier analysis that tracks trends over time among different age groups of dentists.[2] This new way of looking at the data allows us to see how practice ownership evolves over a dentist's career span. Our results shed light on whether or not the decline in practice ownership over time that we are observing among early career dentists persists throughout their career. Is practice ownership declining long term or just being delayed?

We thank Dr. Richard Rosato, president-elect of the American Dental Association, for suggesting that the HPI team examine the data in this manner.

Results

Figure 1 summarizes practice ownership rates for various cohorts of dental school graduates at different stages of their career, measured by time since graduation from dental school. Each line represents a different cohort of dentists where cohorts are determined by when a dentist graduated from dental school. Thus, each line tracks practice ownership rates across the career span (moving left to right), while jumping from line to line changes the cohort – or "generation" – of dentists we are examining.

Focusing on the most recent cohort, which encompasses dentists graduating from dental school between 2016 and 2020, we see that in the very early part of their career, 21 percent were practice owners. In contrast, at the exact same career stage (i.e., 5 to 9 years out of dental school), among the previous cohort of dental school graduates, 33 percent were practice owners. Looking back further, among dentists who graduated from dental school in 2010 or prior, 63 to 70 percent were practice owners at that same stage of their career.

Looking at the next career stage, 10 to 14 years out of dental school, a similar difference emerges across generations. Practice ownership rates are successively lower for more recent cohorts of dental school graduates. In other words, someone graduating from dental school 20 years ago would be much more likely to own a dental practice two, three, or ten years into their career than someone graduating from dental school five years ago.

In a nutshell, the likelihood of owning a practice early in their career is significantly lower for more recent cohorts of dental school graduates, especially those who have graduated since 2011.

In the later career stages, however, the situation is different. Once dentists get about 15 years into their career, the likelihood of owning a practice is not that different across generations. For example, at the 15 to 19 years of experience mark, 81 percent of the class of 2006 to 2010 were practice owners compared to 89 percent of the class of 1991 to 1995. The gap in practice ownership across different generations of dentists narrows across the career span.

Figure 2 summarizes the same data shown in Figure 1 but separately for male and female dentists. At every career stage, female dentists are less likely to be practice owners than male dentists. In the early career stage, the male-female ownership rate gap is 16 percentage points while at the late career stage it shrinks to 8 percentage points. Figure 2 also shows that the shape of the curves for male and female dentists look remarkably similar. That is, practice ownership rates increase as dentists progress through their career and the "generation gap" in practice ownership between newer and older cohorts of dental school graduates shrinks. The curves for female dentists are basically the same curves for male dentists, just shifted down. Table 1 summarizes the data underlying both figures.

Discussion

Our analysis suggests that the trend of declining practice ownership among young dentists is primarily an early career phenomenon. That is, practice ownership appears to be significantly delayed for newer graduates, but eventually the vast majority of dentists become practice owners. Where “eventually” used to be very early in a dentist’s career for older generations of dentist, now it is pushed back much further into the mid and late career stages. In a nutshell, most roads still, eventually, lead to practice ownership.

Why is practice ownership declining so much among early career dentists? There are many potential factors, some of which have been studied more than others. There is strong evidence to suggest demographic factors, such as race/ethnicity and gender, play a role in career choices of dentists, including practice ownership.[3] As the dental student body in the United States has become increasingly non-White and female,[4] this might explain some of the early career drop-off in practice ownership. However, as noted, the gender differences in practice ownership rates do not fully explain the overall decline in early career practice ownership. The decline is happening among male dentists, as well.

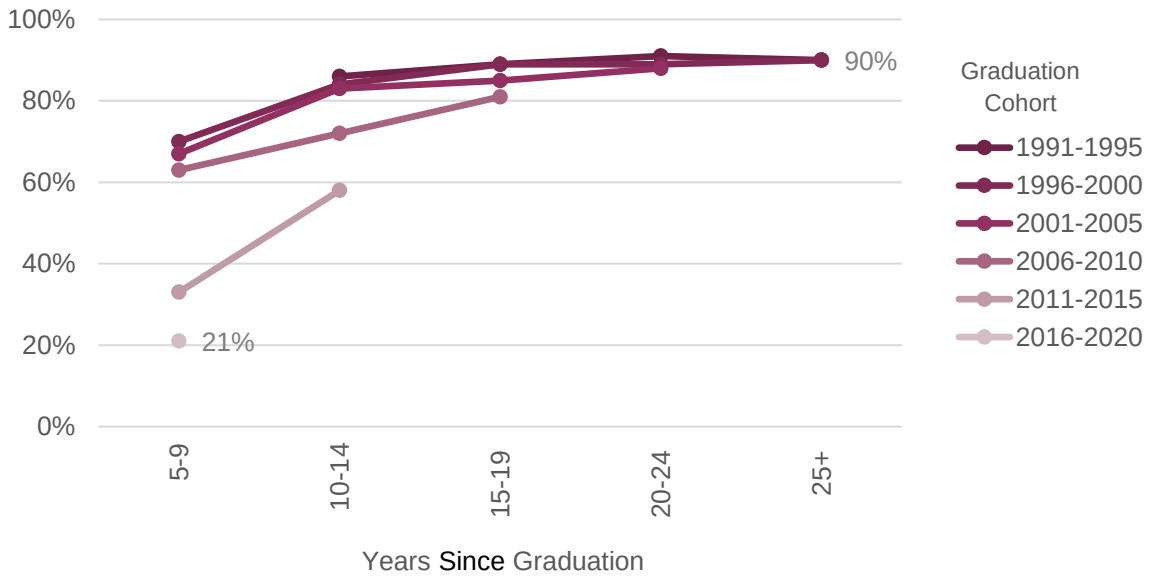
Common sense would dictate that educational debt among dental school graduates is a key factor behind shifting career patterns of dentists. New graduates may be less inclined toward ownership due to financial constraints. In fact, dental school tuition and fees have been relatively stable over the years when adjusted for inflation.[5] The available evidence indicates that educational debt is certainly linked to some career choices, but practice ownership may not necessarily be one of them.[6,7,8] More research is needed in this area to resolve some of the contrasting evidence.

Shifting preferences around work-life balance among young professionals is another potential factor at play. This has been less studied in dentistry compared to other areas of healthcare. The data suggest that a majority of dental students intend to go into private practice immediately following graduation, but their intentions regarding ownership are not well studied.[9]

Our analysis indicates the year 2011 is a turning point in dental practice ownership patterns. We do not know why. Perhaps expansions in dental school enrollment around this timeframe, including the opening of 15 new dental schools since 2011, drew a different profile of dental students into the profession when it comes to practice ownership expectations and aspirations. Other hypotheses could be in play; this is a topic meriting further exploration.

There are important caveats to highlight regarding our findings. As noted in more detail in the methods, our definition of practice ownership is quite broad and encompasses various models, including the classic model of solo practice ownership and hybrid ownership models that involve part ownership and equity partnerships in large group practices. There could be significant shifts happening over time in the prominence of these alternative ownership models, but we do not have granularity in our dataset to track this. We also want to note that we have no insight on anything beyond the very early career stage when it comes to very recent dental school graduates. This is simply because they have not yet reached mid career stage and, accordingly, we have no data. We will continue updating our analysis, but at this stage, we caution against any casual extrapolation of lines based on two (or even one!) data points.

Figure 1: Percentage of Dentists Who are Practice Owners, by Career Stage (i.e., Years Since Graduation) and Graduation Cohort (i.e., Year of Graduation from Dental School)



Source: Health Policy Institute analysis of Distribution of Dentists survey, Survey of Dental Graduates and Survey of New Dentist Practice Choices. **Notes**: Results are weighted to adjust for nonresponse bias. Owner dentists are those dentists in private practice who selected this survey option to describe their employment situation: "Owner dentist (i.e., sole owner, partner, or shareholder)."

Figure 2: Percentage of Dentists Who are Practice Owners, by Career Stage (i.e., Years Since Graduation) and Graduation Cohort (i.e., Year of Graduation from Dental School)

Source: Health Policy Institute analysis of Distribution of Dentists survey, Survey of Dental Graduates and Survey of New Dentist Practice Choices. **Notes**: Results are weighted to adjust for nonresponse bias. Owner dentists are those dentists in private practice who selected this survey option to describe their employment situation: "Owner dentist (i.e., sole owner, partner, or shareholder)."

Table 1: Percentage of Dentists Who are Practice Owners, by Career Stage (i.e., Years Since Graduation) and Graduation Cohort (i.e., Year of Graduation from Dental School)

	All Dentists						Female Dentists						Male Dentists					
Graduation Cohort / Years Since Graduation	1991-1995	1996-2000	2001-2005	2006-2010	2011-2015	2016-2020	1991-1995	1996-2000	2001-2005	2006-2010	2011-2015	2016-2020	1991-1995	1996-2000	2001-2005	2006-2010	2011-2015	2016-2020
5-9		70%	67%	63%	33%	21%		57%	56%	50%	24%	14%		77%	75%	74%	41%	30%
10-14	86%	84%	83%	72%	58%		78%	75%	74%	63%	48%		90%	89%	89%	81%	68%	
15-19	89%	89%	85%	81%			83%	82%	77%	72%			93%	93%	90%	88%		
20-24	91%	89%	88%				85%	83%	83%				94%	93%	93%			
25+	90%	90%					85%	86%					93%	93%				
Dentists Counts	14,032	14,118	13,530	7,510	4,149	2,652	4,583	4,799	5,081	2,951	1,897	1,396	9,401	9,243	7,878	3,862	2,042	1,185

Source: Health Policy Institute analysis of Distribution of Dentists survey, Survey of Dental Graduates and Survey of New Dentist Practice Choices. **Notes**: Results are weighted to adjust for nonresponse bias. Owner dentists are those dentists in private practice who selected this survey option to describe their employment situation: "Owner dentist (i.e., sole owner, partner, or shareholder)."

Data & Methods

The ADA Health Policy Institute periodically conducts two surveys of U.S. dentists to help maintain the ADA dentist database. HPI sends the first survey, Survey of Dental Graduates (SDG), to recent dental school graduates. The second survey, Distribution of Dentists (DOD), goes to the remainder of the dentist workforce.

This research brief analyzes DOD/SDG data collection in odd-numbered years from 2005 through 2023. At the start of this period the surveys were mailed as paper questionnaires. The method now includes online data collection as well, using invitations sent via email with links to survey websites designed with Qualtrics survey software.

In a given year, HPI would send the survey to a select one-third of the dentist workforce, regardless of dentists' ADA membership status. Across three consecutive iterations of the surveys, all dentists would be contacted. Between 2005 and 2023, response rates varied from 2 to 87 percent depending on the particular survey and year it was conducted.

Our analysis includes data for 55,991 unique dentists for whom we have practice ownership status for at least one point in their career.

The DOD/SDG questionnaires ask dentists to report their occupation (i.e., practice setting), contact information, dental specialty if applicable, common demographics, and ownership status.

The DOD/SDG survey question on ownership status asks dentists: "If your primary occupation is a private practicing dentist, which one of the following best describes you in your primary practice where you work?" The multiple-choice options are (a.) Owner dentist (i.e., sole owner, partner, or shareholder); (b.)

(nonowner); (d.) Independent contractor; (e.) Other, please specify.

We weight survey results for nonresponse bias because survey response rates differ among dentists based on their age, gender, specialty, ADA membership status, and the population of the county where they practice.

For the most recent graduation cohort, the 5 to 9 years since graduation category of career stage is technically 3 to 7 years since graduation. However, for simplicity and given the data available, we chose to simply include these in the 5 to 9 years since graduation category rather than create a new 3 to 7 years since graduation category. Similarly, for the 2011-2015 cohort, the 5 to 9 years since graduation category is technically 4 to 8 years. We recognize that because of these adjustments, comparisons among the two most recent graduate cohorts are not exactly apples to apples.

In 2023, the Survey of Dental Graduates questionnaire was modified and renamed “Survey of New Dentist Practice Choices.”

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