

Navigating a new era for dental practice performance

The second edition of CommBank Dental Insights, in partnership with the Australian Dental Association, reveals practices' responses to significant operational, financial and market shifts. Amid a groundswell of optimism, practices are setting their strategies in motion, but one group is poised to pull ahead as competition for patients, people, and time escalates*.



About the research

CommBank and the Australian Dental Association (ADA) jointly developed the research, based on the perspectives of 473 practice decision-makers across Australia.

Practice economics and outlook

A multi-speed recovery from recent disruption



39%

of practices expect profit to decrease in the year ahead

Examining practice performance in the past year shows the mixed impact of the pandemic. For some, appointment numbers and revenues have been slower to rebound than others, while a majority of practices are expecting higher operating costs in the next 12 months.

Cautious optimism emerging



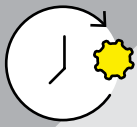
63%

of practices are optimistic about business conditions

Most practices are at least moderately confident about the next 12 months as some key performance indicators are set to improve. Around four in ten expect patient bookings and revenue to increase.

Leading strategic responses

Efficiency tops the agenda



37%

of practices plan to adapt systems and processes to drive project efficiency

Reduced patient demand, rising costs, and staff shortages are significant challenges. In response, the most common priority among practices is adapting systems and processes to drive project efficiency and productivity, followed by reducing or restructuring costs and debt.



Growth-focused practices

47% of dental practices are pursuing growth in the next 12 months, while 44% are seeking to maintain revenues. Growth-oriented practices are leading the response to the industry's challenges. They have a heightened focus on efficiencies, employee engagement, sales and marketing and staff recruitment, suggesting that competition for patients and talent will only intensify.



Lifting patient demand

64%

of practices are planning at least one initiative to attract or retain patients

Practices targeting growth are far more likely to be **prioritising sales and marketing approaches and service diversification**



Enhancing the patient experience

52%

of practices intend to increase technology budgets

Practices targeting growth are more likely to be **investing in technologies that enhance the patient experience**



People and culture

75%

of practices report that access to staff is limiting their ability to operate and grow

Practices targeting growth are far more likely to **offer team building and a focus on learning and professional development**



Spotlight on green dentistry

While few dentists believe the industry is responding extremely well to the challenges and opportunities of sustainable dentistry; encouragingly, many have adopted initiatives that can make a positive impact.



Explore other areas that are a priority for growth-focused practices and their strategies to solve for increased competition for patients, people, and time.

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*The report refers to data sourced from an online survey of 473 dental practices that occurred during July–August 2022. The survey was undertaken by ACA Research on behalf of the Commonwealth Bank. All analysis and views of future market conditions are solely those of the Commonwealth Bank.

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