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National Economic Report

2021

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Introduction

Each year, the Ontario Veterinary Medical Association (OVMA) and Canadian Veterinary Medical Association (CVMA), in partnership with the provincial veterinary medical associations, conducts a Practice Owners Economic Survey. The purpose of this survey is to gather data on revenue, expenses, income, number of current and new clients, fees, and DVM and non-DVM staff compensation.

This survey is graciously supported by the following industry partners:

- IDEXX Laboratories
- Petsecure
- Merck
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This report will present the findings of the 2021 CVMA National Practice Owners Economic Survey for companion and mixed/large animal practices and analyze Canada-wide trends over the past four years.

Standardizing the Data

To ensure the accuracy of the data gathered through the Practice Owners Economic Surveys, researchers conducted in-person, telephone, and e-mail interviews as necessary to clarify information.

For example, adjustments were made to financial statements to account for income splitting, personal auto use, building ownership, and other personal deductions that could distort the financial reality. Once all required adjustments were applied, the results accurately depicted the true financial situation of each individual practice.

To compare gross revenues and net incomes between practices of various sizes, figures are converted to a Full Time Equivalent (FTE) DVM figure, representing a veterinarian working 1,750 hours annually. To arrive at the FTE DVM figures, gross revenue and net income for the practice as a whole is divided by the total number of DVM hours worked (for all veterinarians) in the practice.

For example, if a veterinary practice had gross revenue in 2021 of \$1 million and the total number of DVM hours worked in 2021 was 3,500 (equal to two FTEs), the gross revenue generated per FTE would equate to \$500,000.

Presenting figures using this standardization allows for comparisons across practices of various sizes, as well as those that may or may not employ associate veterinarians.

Number of Responses

All surveys are judged on their number of responses; more data points impart a higher degree of statistical significance in the conclusions drawn. The CVMA National Practice Owners Economic Survey has typically garnered a high number of responses from all provinces, with the bulk of surveys unsurprisingly submitted from the more populous provinces.

The number of surveys submitted in 2021 increased to 417 from 389 in 2020.

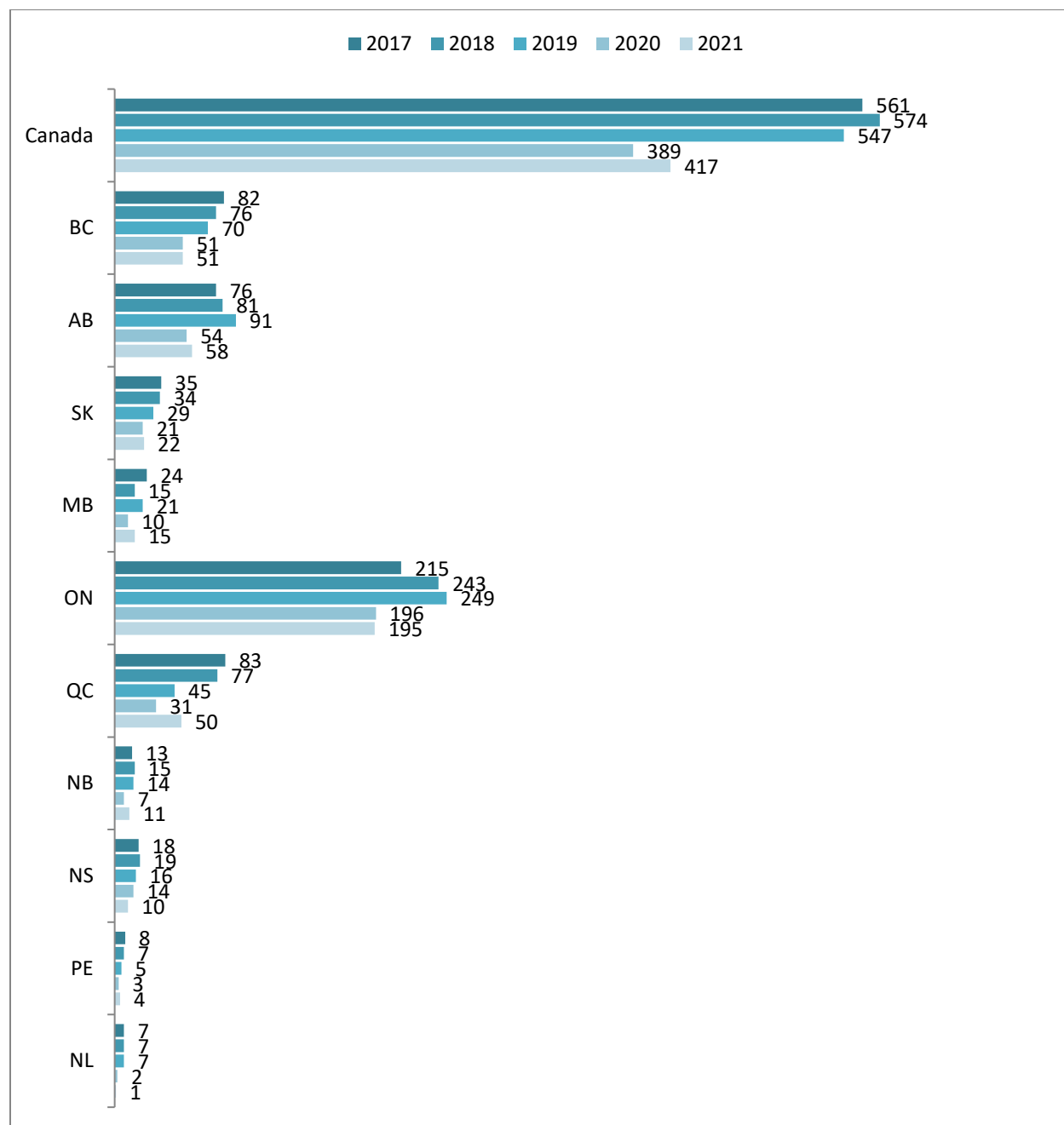


Figure 1. Number of responses to the Practice Owners Economic Survey by province from 2017 to 2021.

Companion Animal Hospitals

Gross Revenue and Net Income

Gross revenue, expenses, and net income all continued to climb in 2021, with each attaining new high-water marks.

Revenue increased sharply, by 10.3 per cent, to a national weighted average of \$717,251 per FTE DVM, from \$650,164 in 2020. Expenses also rose, but at 8.4 per cent, trailed revenue growth. This allowed net income to surge by 14.4 per cent, to a national weighted average of \$238,586 per FTE DVM.

Net income reflects the total amount left over after all non-DVM expenses have been paid, and is used to pay DVM salaries, bonuses, and practice owner income. This does not necessarily reflect the amount that is actually taken out of the practice, as practice owners may elect to use a portion of their net income to pay down practice debt, fund capital expenditures, etc.

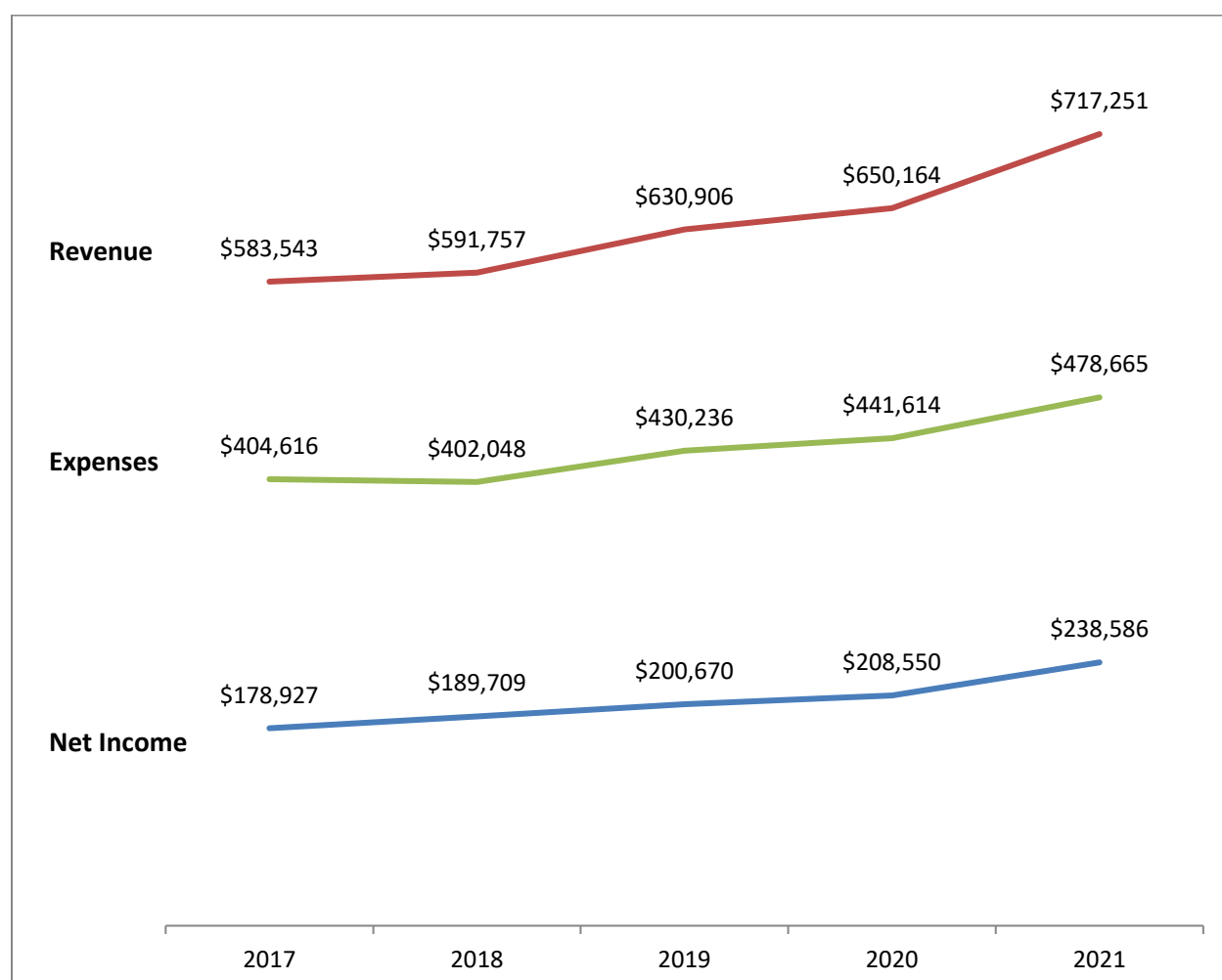


Figure 2. National weighted average gross revenue, non-DVM expenses, and net income per FTE DVM from 2017 to 2021 for companion animal hospitals.

Broken down by province, Manitoba once again had the highest gross revenue per FTE DVM in 2021, at \$887,733, and the greatest net income, of \$271,383.

Please note that some of the fluctuations in figures, particularly in less populous provinces, may be a result of small sample sizes.

National weighted average revenue, expenses and net income figures do not include Quebec, Prince Edward Island, and Newfoundland and Labrador, due to data gaps.

	2017	2018	2019	2020	2021
Canada	\$583,434	\$591,757	\$630,906	\$650,164	\$717,251
BC	\$577,733	\$575,489	\$638,736	\$594,431	\$766,677
AB	\$602,371	\$539,963	\$601,926	\$684,151	\$718,054
SK	\$442,751	\$533,638	\$545,245	\$526,140	\$641,457
MB	\$611,226	\$642,710	\$669,548	\$751,312	\$881,733
ON	\$594,852	\$620,688	\$653,085	\$672,601	\$709,093
QC	\$472,375	\$521,360	\$496,419	\$569,244	\$617,111
NB	\$477,328	\$443,389	\$479,494	\$497,543	\$640,685
NS	\$583,623	\$503,124	\$606,775	\$485,711	\$498,051
PE	\$494,977	\$496,779	\$432,942	na	na
NL	\$592,278	\$782,545	\$598,493	na	na

Table 1. Average gross revenue per FTE DVM by province from 2017 to 2021 for companion animal hospitals.

	2017	2018	2019	2020	2021
Canada	\$178,761	\$189,709	\$200,670	\$208,550	\$238,586
BC	\$193,347	\$185,769	\$215,943	\$193,467	\$258,898
AB	\$182,223	\$157,209	\$165,996	\$212,676	\$224,781
SK	\$132,183	\$201,347	\$165,755	\$176,910	\$237,766
MB	\$177,745	\$200,037	\$206,498	\$236,796	\$271,383
ON	\$180,413	\$202,595	\$213,169	\$217,929	\$242,182
NB	\$130,522	\$132,149	\$162,541	\$160,304	\$209,852
NS	\$157,441	\$142,595	\$167,691	\$120,245	\$118,330
PE	\$199,578	\$186,813	na	na	na
NL	\$180,336	\$259,903	\$174,405	na	na

Table 2. Average net income per FTE DVM by province from 2017 to 2021 for companion animal hospitals.

Revenue growth is driven primarily by two factors: fee increases and client numbers. Higher fees, as well as more clients, clients visiting more often, or clients spending more at each visit, all serve to push gross revenue upwards.

Expenses

While the total dollar amount of non-DVM expenses increased significantly in 2021, expenses as a percentage of gross revenue declined, from a nationally weighted average of 67.9 per cent of revenue down to 66.8 per cent.

The expenses that saw the greatest decreases were drugs and supplies and rent.

	2017	2018	2019	2020	2021
Drugs & Supplies	28.2%	27.7%	27.7%	28.1%	27.1%
Wages (non-DVM)	21.0%	20.1%	20.5%	20.7%	20.8%
Specialists	0.5%	0.6%	0.6%	0.7%	0.7%
Rent	5.7%	5.9%	5.5%	5.1%	4.8%
Office	1.7%	1.5%	1.5%	1.4%	1.4%
Accounting & Legal	0.8%	0.7%	0.9%	0.7%	0.7%
Bank Charges	1.8%	1.9%	1.9%	2.0%	1.9%
Depreciation	1.3%	1.5%	1.6%	1.2%	1.0%
Utilities	1.3%	1.2%	1.2%	1.1%	1.1%
Repairs & Maintenance	1.3%	1.2%	1.2%	1.2%	1.1%
Laboratory	2.2%	2.3%	2.5%	2.7%	2.7%
Professional Dues	0.6%	0.5%	0.5%	0.5%	0.5%
Other	0.0%	0.1%	0.1%	0.1%	0.1%
Advertising	0.8%	0.8%	0.8%	0.7%	0.6%
Equipment Rental	0.6%	0.6%	0.4%	0.6%	0.6%
Bad Debt	0.1%	0.1%	0.1%	0.1%	0.1%
Grooming	0.1%	0.1%	0.0%	0.1%	0.1%
Continuing Education	0.7%	0.7%	0.8%	0.5%	0.5%
Insurance	0.7%	0.7%	0.6%	0.5%	0.6%
Non-DVM Expenses	69.4%	68.0%	68.3%	67.9%	66.8%
Net Income (all DVMs)	30.6%	32.0%	31.7%	32.1%	33.2%

Table 3. National weighted average of non-DVM expenses as a percentage of gross revenue from 2017 to 2021 for companion animal hospitals.

When broken down by province, Nova Scotia had the highest percentage of gross revenue spent on non-DVM expenses in 2021, at 76.2 per cent, while Saskatchewan had the lowest, at 62.9 per cent.

Quebec, Prince Edward Island, and Newfoundland and Labrador are omitted from the following tables due to insufficient data.

	Canada	BC	AB	SK	MB	ON	NB	NS
Drugs & Supplies	27.7%	26.6%	26.4%	25.8%	30.6%	27.9%	33.5%	29.5%
Wages (non-DVM)	20.8%	22.6%	22.2%	19.5%	20.9%	19.6%	21.2%	24.6%
Specialists	0.7%	0.8%	1.5%	na	na	0.4%	na	na
Rent	4.8%	4.5%	6.0%	6.1%	5.1%	4.6%	2.4%	5.0%
Office	1.4%	1.4%	1.3%	1.3%	1.3%	1.5%	1.5%	1.3%
Accounting & Legal	0.9%	0.6%	0.9%	0.5%	0.4%	1.0%	0.5%	1.6%
Bank Charges	1.9%	1.8%	1.7%	1.4%	2.0%	2.0%	1.2%	2.5%
Depreciation	1.1%	1.1%	1.0%	1.0%	na	1.0%	na	2.5%
Utilities	1.1%	1.1%	1.0%	1.1%	0.9%	1.1%	1.1%	1.4%
Repairs & Maintenance	1.1%	1.0%	0.7%	1.2%	1.6%	1.2%	1.1%	1.6%
Laboratory	2.6%	2.3%	2.8%	2.2%	1.1%	2.9%	1.6%	2.8%
Professional Dues	0.5%	0.4%	0.6%	0.6%	0.5%	0.5%	0.3%	0.5%
Other	0.2%	0.1%	0.7%	na	na	0.1%	0.1%	0.4%
Advertising	0.6%	0.5%	0.6%	0.8%	0.8%	0.6%	0.3%	0.4%
Equipment Rental	0.4%	0.4%	0.5%	0.2%	0.6%	0.4%	na	0.1%
Bad Debt	0.1%	0.1%	na	0.1%	na	0.1%	na	na
Grooming	0.1%	na	na	na	na	0.1%	na	na
Continuing Education	0.4%	0.4%	0.3%	0.3%	0.2%	0.4%	0.3%	0.3%
Insurance	0.6%	0.6%	0.6%	0.8%	0.7%	0.6%	0.5%	0.8%
Non-DVM Expenses	66.8%	66.2%	68.7%	62.9%	69.2%	65.8%	67.2%	76.2%
Net Income (all DVMs)	33.2%	33.8%	31.3%	37.1%	30.8%	34.2%	32.8%	23.8%

Table 4. Average of non-DVM expenses as a percentage of gross revenue by province in 2021 for companion animal hospitals.

While the national trend was that of lower expenses as a percentage of gross revenue in 2021, some provinces bucked this tendency. Manitoba and Nova Scotia increased their non-DVM expenses as a percentage of gross revenue from 2020 to 2021.

	2017	2018	2019	2020	2021
Canada	69.4%	68.0%	68.3%	67.9%	66.8%
BC	66.5%	67.7%	66.2%	67.5%	66.2%
AB	69.7%	70.9%	72.4%	68.9%	68.7%
SK	70.1%	62.3%	69.6%	66.4%	62.9%
MB	70.9%	68.9%	69.2%	68.5%	69.2%
ON	69.7%	67.4%	67.4%	67.3%	65.8%
NB	72.7%	70.2%	66.1%	67.8%	67.2%
NS	73.0%	71.7%	72.4%	75.2%	76.2%

Table 5. Average total non-DVM expenses as a percentage of gross revenue by province from 2017 to 2021 for companion animal hospitals.

Expenses are a critical component of net income or practice profitability. Even a hospital that is successfully growing revenue may not be able to reap the rewards of their hard work, if their profitability is continually eroded by the faster growth of their expenses. Prudent expense control, accomplished through budgeting and careful attention to expenditures, can help make sure that a practice retains more of the revenue that they generate. Particular focus should be placed on those categories of expenses that consume the greatest amount of money: drugs and supplies, non-DVM wages, and laboratory.

Current and New Clients

Current clients dipped substantially in 2021. The national weighted average number of current clients (those clients seen within the past twelve months) per FTE DVM fell from 1,029 to 841. New clients ticked upwards, from 229 in 2020 to 238 in 2021.

	2017	2018	2019	2020	2021
Canada	949	876	887	1,029	896
BC	877	828	780	888	953
AB	897	903	913	1,102	833
SK	701	843	810	796	945
MB	1,086	1,019	1,095	852	1,106
ON	774	762	741	820	772
QC	1,276	1,036	1,158	1,479	1,079
NB	848	894	768	1,198	1,047
NS	961	964	900	865	663
PE	1,270	1,234	1,135	na	na
NL	1,923	1,217	1,113	na	na

Table 6. Average number of current clients per FTE DVM by province from 2017 to 2021 for companion animal hospitals.

	2017	2018	2019	2020	2021
Canada	220	211	212	229	238
BC	239	237	222	271	256
AB	267	203	245	283	270
SK	210	257	237	263	341
MB	319	257	275	293	371
ON	179	193	193	193	200
QC	322	285	na	na	na
NB	225	230	190	192	244
NS	237	218	201	275	242
PE	215	205	199	na	na
NL	504	286	221	na	na

Table 7. Average number of new clients per FTE DVM by province from 2017 to 2021 for companion animal hospitals.

The number of clients a hospital sees each year is a key component of gross revenue generated. Typically, more clients equals more revenue, particularly if each client is visiting more often and is spending more at each visit. Client retention and compliance can be increased by wellness plans, pre-booking clients for their next visit at their current examination, and utilizing outbound phone calls to contact lapsed clients, rather than relying on more passive measures, such as postcards or emails.

Mixed and Large Animal Hospitals

Gross Revenue and Net Income

Mixed and large animal hospitals had some positive and some negative results in 2021, with revenues declining, yet shrinking expenses allowed net incomes to climb.

Gross revenue fell by five per cent in 2021, to a national weighted average of \$526,270 per FTE DVM, from \$554,059 in 2020. Mixed and large animal hospitals were judicious with controlling their expenses, with these declining by 9.3 per cent, far outpacing the decline in revenue. The result was a boost to net incomes, of 3.9 per cent, to a national weighted average of \$185,715 per FTE DVM.

Net income reflects the total amount left over after all non-DVM expenses have been paid, and is used to pay DVM salaries, bonuses, and practice owner income. This does not necessarily reflect the amount that is actually taken out of the practice, as practice owners may elect to use a portion of their net income to pay down practice debt, fund capital expenditures, etc.

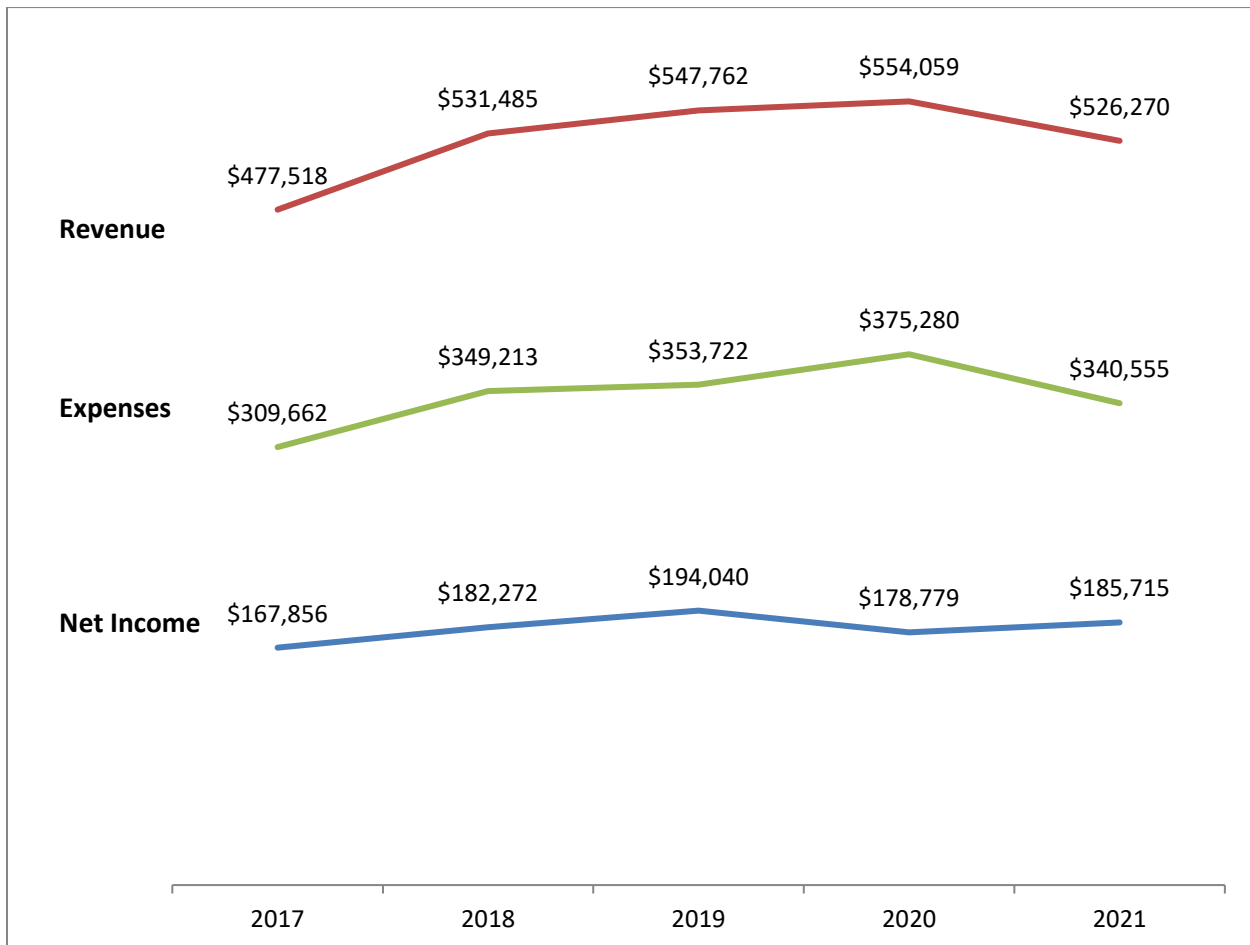


Figure 3. National weighted average gross revenue, net income, and non-DVM expenses per FTE DVM from 2017 to 2021 for mixed and large animal hospitals.

Broken down by province, Manitoba had the highest gross revenue per FTE DVM in 2021 at \$678,944, while Saskatchewan held the top spot for net income, at \$222,828 per FTE DVM.

It should be noted that a relatively small sample size in Saskatchewan and Manitoba may result in higher volatility for these provinces' figures.

National weighted average revenue, expenses and net income figures do not include Manitoba due to data gaps across multiple years.

	2017	2018	2019	2020	2021
Canada	\$477,518	\$531,485	\$547,762	\$554,059	\$526,270
BC	\$412,237	\$573,134	\$458,500	\$500,285	\$531,700
AB	\$459,566	\$478,486	\$610,750	\$532,027	\$508,335
SK	\$501,236	\$647,315	\$808,500	\$545,711	\$617,014
MB	\$397,805	\$615,656	na	na	\$678,944
ON	\$503,151	\$523,856	\$539,000	\$580,064	\$522,552

Table 8. Average gross revenue per FTE DVM by province from 2017 to 2021 for mixed and large animal hospitals.

	2017	2018	2019	2020	2021
Canada	\$167,856	\$182,272	\$194,040	\$178,779	\$185,715
BC	\$143,614	\$209,830	\$166,272	\$199,926	\$209,992
AB	\$146,014	\$141,310	\$192,681	\$142,828	\$162,915
SK	\$174,230	\$179,849	\$245,749	\$142,482	\$222,828
MB	\$107,063	na	na	na	na
ON	\$182,157	\$185,487	\$199,961	\$183,061	\$181,063

Table 9. Average net income per FTE DVM by province from 2017 to 2021 for mixed and large animal hospitals.

Expenses

Non-DVM expenses as a percentage of gross revenue fell sharply to a national weighted average of 64.8 per cent in 2021.

The categories of expenses that experienced the largest decreases were drugs and supplies, rent, and non-DVM wages.

	2017	2018	2019	2020	2021
Drugs & Supplies	34.9%	35.7%	34.4%	35.6%	35.2%
Wages (non-DVM)	13.2%	14.1%	12.9%	15.2%	14.2%
Specialists	0.3%	0.1%	0.3%	na	na
Rent	2.9%	3.1%	3.1%	3.4%	2.3%
Office	1.4%	1.3%	1.3%	1.6%	1.8%
Accounting & Legal	0.8%	0.7%	0.7%	0.7%	0.9%
Bank Charges	1.2%	1.2%	1.5%	1.5%	1.2%
Depreciation	1.5%	1.3%	0.8%	1.5%	1.5%
Utilities	1.4%	1.1%	1.3%	1.2%	0.9%
Repairs & Maintenance	0.9%	0.9%	1.0%	1.0%	0.7%
Laboratory	1.3%	1.3%	1.5%	1.1%	1.0%
Professional Dues	0.6%	0.6%	0.6%	0.8%	0.6%
Other	0.3%	0.1%	0.1%	na	na
Advertising	0.7%	0.6%	0.6%	0.7%	0.4%
Equipment Rental	0.3%	0.4%	0.4%	0.3%	0.2%
Bad Debt	0.1%	0.1%	0.2%	0.2%	0.1%
Vehicle	1.8%	1.7%	1.8%	1.4%	1.5%
Grooming	0.0%	0.0%	0.0%	na	na
Continuing Education	0.6%	0.6%	0.7%	0.6%	0.5%
Insurance	0.9%	0.8%	1.0%	0.8%	0.9%
Non-DVM Expenses	64.9%	65.8%	64.3%	67.8%	64.8%
Net Income (all DVMs)	35.1%	34.2%	35.7%	32.2%	35.2%

Table 10. National weighted average of non-DVM expenses as a percentage of gross revenue from 2017 to 2021 for mixed and large animal hospitals.

When broken down by province, Alberta had the highest percentage of gross revenue spent on non-DVM expenses in 2021, at 68 per cent, while British Columbia had the lowest, at 60.5 per cent.

	Canada	BC	AB	SK	ON
Drugs & Supplies	35.2%	33.3%	36.4%	33.3%	35.6%
Wages (non-DVM)	14.2%	13.0%	15.2%	13.3%	14.4%
Specialists	na	na	na	na	0.5%
Rent	2.3%	2.0%	2.7%	3.4%	2.2%
Office	1.8%	1.5%	2.0%	2.1%	1.9%
Accounting & Legal	0.9%	1.1%	1.2%	1.5%	0.7%
Bank Charges	1.2%	1.1%	1.0%	1.5%	1.2%
Depreciation	1.5%	0.9%	1.9%	2.2%	1.5%
Utilities	0.9%	1.0%	0.9%	1.2%	0.8%
Repairs & Maintenance	0.7%	0.8%	0.6%	na	0.8%
Laboratory	1.0%	1.4%	0.9%	na	0.9%
Professional Dues	0.6%	0.9%	0.5%	0.4%	0.5%
Other	na	na	0.5%	1.6%	na
Advertising	0.4%	0.3%	0.6%	0.5%	0.4%
Equipment Rental	0.2%	na	na	na	0.4%
Bad Debt	0.1%	na	0.3%	na	0.1%
Vehicle	1.5%	1.1%	1.0%	na	1.9%
Grooming	na	na	na	na	na
Continuing Education	0.5%	0.3%	0.3%	0.2%	0.6%
Insurance	0.9%	0.9%	0.7%	1.0%	0.9%
Non-DVM Expenses	64.8%	60.5%	68.0%	63.9%	65.4%
Net Income (all DVMs)	35.2%	39.5%	32.0%	36.1%	34.6%

Table 11. Average of non-DVM expenses as a percentage of gross revenue by province in 2021 for mixed and large animal hospitals.

Most provinces saw their non-DVM expenses increase as a percentage of gross revenue in 2021. The one exception to this was British Columbia, where expenses increased slightly, from 60 per cent of gross revenue, to 60.5 per cent.

	2017	2018	2019	2020	2021
Canada	64.9%	65.8%	64.3%	67.8%	64.8%
BC	65.2%	63.4%	63.8%	60.0%	60.5%
AB	68.2%	70.5%	68.4%	73.2%	68.0%
SK	65.2%	72.2%	69.6%	73.9%	63.9%
MB	73.1%	na	na	na	na
ON	63.8%	64.6%	62.9%	68.4%	65.4%

Table 12. Average total non-DVM expenses as a percentage of gross revenue by province from 2017 to 2021 for mixed and large animal hospitals.

In an effort to grow net income, or practice profitability, controlling expenses is a sound strategy. Setting and sticking to a budget, can help a practice to ensure that their expenses do not increase at a pace faster than their revenues, thus eroding net income. For mixed and large animal hospitals, particular attention should be paid to drugs and supplies, non-DVM wages, rent, and vehicle expenses, as these are the categories which typically consume the greatest amount of money.

Conclusion

Overall, 2021 was a relatively strong year for Canadian veterinarians, set against the continuation of the COVID-19 pandemic.

In companion animal hospitals, exceptional revenue growth led to surging net incomes, despite higher expenses.

Mixed and large animal hospitals, on the other hand, saw revenue decline, yet by carefully managing expenses, were able to grow net incomes.

Thank you to the Canadian Veterinary Medical Association and our corporate sponsors, IDEXX Laboratories, Petsecure, Merck and Scotiabank.

Finally, thank you to all the members who took the time to complete the Practice Owners Economic Survey. Without your participation, this report would not be possible.

If you have any questions or concerns about the 2021 General Economic Report, please contact Dr. Chris Doherty or Darren Osborne at cdoherty@ovma.org or dosborne@ovma.org.

Appendix

Companion Animal Hospitals

	Canada	BC	AB	SK	MB	ON	QC	NB	NS
Companion Animal Professional Services Share of Revenue	60%	61%	61%	57%	62%	60%	na	52%	54%
Companion Animal Food Sales Share of Revenue	13%	13%	16%	13%	12%	12%	na	15%	12%
Companion Animal Drug Sales Share of Revenue	25%	23%	22%	22%	25%	26%	na	28%	31%
Revenue per FTE	694,308	766,677	718,054	641,457	881,733	709,093	617,111	640,685	498,051
Current Clients per FTE	896	953	833	945	1,106	772	1,079	1,047	663
New Clients per FTE	238	256	270	341	371	200	na	244	242
Revenue per Client	799	826	839	726	814	943	543	617	749
Transactions per Client	5.5	5.3	5.6	5.0	5.0	5.6	na	4.8	6.0
Revenue per Transaction	167	155	165	141	155	179	na	137	122
Duration of Examination (minutes)	28	28	27	24	26	28	30	27	34
Consultation	85.50	81.13	87.29	83.73	74.20	95.21	73.40	82.18	80.46
Canine Vaccine	129.51	120.18	137.92	116.30	109.38	141.57	118.13	119.79	110.46
Feline Vaccine	129.81	129.62	136.63	120.80	112.87	139.40	117.05	119.79	109.28
Canine Spay	444.97	383.84	463.22	357.43	348.02	554.05	334.43	320.24	346.96
Canine Neuter	381.92	325.78	397.92	316.65	285.78	482.52	278.03	271.20	298.72
Feline Spay	347.07	286.22	361.82	291.96	266.31	446.87	242.10	256.50	266.07
Feline Neuter	226.30	169.48	226.75	161.20	147.08	304.23	159.30	170.44	168.83
Radiograph Set-up and Two Views	231.90	219.78	230.82	182.55	191.36	279.74	174.10	194.40	229.12
CBC	85.02	84.36	79.28	61.87	90.37	87.49	na	99.68	85.68
Heartworm Test	74.63	95.41	74.89	80.80	64.09	74.52	65.13	71.07	58.19
Blood Collection Fee	33.70	30.22	34.49	25.75	23.26	35.70	36.91	20.30	25.42
Complete Urinalysis	72.23	65.40	74.72	59.38	62.02	82.00	62.33	64.99	71.47
Anaesthetic Induction and 30 Min. Maintenance	266.73	267.34	305.22	166.60	193.92	306.48	214.82	162.06	248.52
Local Anesthetic	52.37	47.77	56.13	39.13	42.85	60.85	43.28	38.95	51.11
Surgery per 10 Minutes	112.65	115.19	116.50	74.92	83.70	139.15	72.89	73.80	145.04
Feline Comprehensive Oral Health Assessment and Treatment (Routine)	539.98	641.52	681.83	505.94	367.56	604.85	349.72	446.77	398.27
Cystocentesis	41.98	39.19	42.17	35.23	30.04	43.38	44.22	40.11	41.78
IV Catheterization	172.06	165.22	175.94	179.40	156.08	191.45	144.30	145.35	175.41
Euthanasia (Feline)	157.28	158.19	163.98	170.84	142.41	180.45	118.86	119.12	143.13
Hospitalization	91.56	158.70	123.29	57.63	64.79	84.11	58.64	55.43	98.00
Dispensing Fee	16.71	13.86	16.67	12.89	12.25	20.76	12.94	16.38	15.08
Pet Food Markup	1.45	1.43	1.45	1.46	1.43	1.44	1.47	1.41	1.41
Pharmacy Markup	1.97	1.97	1.99	1.96	1.89	1.94	2.03	1.99	2.00
Laboratory Markup	1.98	2.06	2.01	1.83	1.86	1.99	na	1.85	1.83

	Canada	BC	AB	SK	MB	ON	QC	NB	NS
All DVM FTE Compensation	238,586	258,898	224,781	237,766	271,383	242,182	na	209,852	118,330
Associate DVM FTE Compensation	110,300	112,242	109,119	96,629	109,219	113,990	na	85,458	87,731
Receptionist Hourly Wage	18.15	19.56	18.80	16.64	16.55	18.09	18.00	16.49	15.28
AHT/RHT Hourly Wage	22.61	26.51	24.86	21.35	24.43	21.77	21.00	19.81	19.73
Non-registered Technician Hourly Wage	18.15	19.85	18.36	17.16	16.97	17.98	18.00	16.97	15.92
Kennel Assistant Hourly Wage	15.63	16.32	16.49	14.09	13.18	15.62	16.00	12.38	13.10
Groomer Hourly Wage	19.35	17.00	20.68	na	22.94	19.44	17.00	na	na
Student Hourly Wage	15.32	15.90	16.38	13.00	16.50	14.96	15.00	na	14.00
Other Non-DVM Staff Hourly Wage	24.02	20.23	26.70	20.40	17.36	24.28	19.00	na	41.48
Office Manager Hourly Wage	25.52	26.66	25.69	33.44	26.06	24.04	27.50	18.55	19.22
Practice Manager Hourly Wage	29.57	29.16	30.90	28.00	29.35	29.96	28.95	29.68	27.47
Practice Administrator Hourly Wage	38.57	62.13	36.36	29.05	33.16	33.62	36.50	57.00	20.50
Non-DVM Combined Hourly Wage	20.65	21.67	22.06	19.56	20.61	20.24	na	18.90	17.95
Receptionist Hours per DVM Hour	1.0	1.0	1.2	1.0	1.7	0.9	na	1.3	0.7
AHT/RHT Hours per DVM Hour	1.2	0.8	1.4	1.1	1.7	1.3	na	1.5	1.2
Non-registered Technician Hours per DVM Hour	0.6	0.9	0.4	0.4	0.4	0.6	na	0.3	1.1
Kennel Assistant Hours per DVM Hour	0.2	0.3	0.1	0.2	0.2	0.2	na	0.1	-
Groomer Hours per DVM Hour	0.0	-	-	-	0.1	-	na	-	-
Student Hours per DVM Hour	0.1	0.1	-	0.1	0.2	0.1	na	-	-
Other Non-DVM Staff Hours per DVM Hour	0.1	0.2	0.1	-	0.1	-	na	-	-
Office Manager Hours per DVM Hour	0.2	0.2	0.1	0.2	0.3	0.2	na	0.2	0.2
Practice Manager Hours per DVM Hour	0.2	0.2	0.2	0.1	0.2	0.2	na	0.1	0.1
Practice Administrator Hours per DVM Hour	0.0	-	-	0.1	-	-	na	0.1	0.1
Non-DVM Combined Hours per DVM Hour	3.6	3.6	3.5	3.2	4.8	3.6	na	3.6	3.5

	Canada	BC	AB	SK	MB	ON	NB	NS
Drugs and Supplies	27.7%	26.6%	26.4%	25.8%	30.6%	27.9%	33.5%	29.5%
Wages (non-DVM)	20.8%	22.6%	22.2%	19.5%	20.9%	19.6%	21.2%	24.6%
Wages Other (associate)	9.4%	8.9%	10.9%	8.3%	5.0%	9.5%	8.9%	12.0%
Specialists	0.7%	0.8%	1.5%	na	na	0.4%	na	na
Rent	4.8%	4.5%	6.0%	6.1%	5.1%	4.6%	2.4%	5.0%
Office	1.4%	1.4%	1.3%	1.3%	1.3%	1.5%	1.5%	1.3%
Accounting and Legal	0.9%	0.6%	0.9%	0.5%	0.4%	1.0%	0.5%	1.6%
Bank Charges	1.9%	1.8%	1.7%	1.4%	2.0%	2.0%	1.2%	2.5%
Depreciation	1.1%	1.1%	1.0%	1.0%	na	1.0%	na	2.5%
Utilities	1.1%	1.1%	1.0%	1.1%	0.9%	1.1%	1.1%	1.4%
Repair & Maintenance	1.1%	1.0%	0.7%	1.2%	1.6%	1.2%	1.1%	1.6%
Laboratory	2.6%	2.3%	2.8%	2.2%	1.1%	2.9%	1.6%	2.8%
Professional Dues	0.5%	0.4%	0.6%	0.6%	0.5%	0.5%	0.3%	0.5%
Other Expenses	0.2%	0.1%	0.7%	na	na	0.1%	0.1%	0.4%
Advertising	0.6%	0.5%	0.6%	0.8%	0.8%	0.6%	0.3%	0.4%
Equipment Rental	0.4%	0.4%	0.5%	0.2%	0.6%	0.4%	na	0.1%
Bad Debt	0.1%	0.1%	na	0.1%	na	0.1%	na	na
Grooming Expense	0.1%	na	na	na	na	0.1%	na	na
Continuing Education	0.4%	0.4%	0.3%	0.3%	0.2%	0.4%	0.3%	0.3%
Insurance	0.6%	0.6%	0.6%	0.8%	0.7%	0.6%	0.5%	0.8%
Total Non-DVM Expenses	66.8%	66.2%	68.7%	62.9%	69.2%	65.8%	67.2%	76.2%
Net Income to All DVMs	33.2%	33.8%	31.3%	37.1%	30.8%	34.2%	32.8%	23.8%
Total Expenses (including associate compensation)	76.2%	75.2%	79.6%	71.2%	74.2%	75.4%	76.1%	88.3%
Net Income to Practice Owner(s)	23.8%	24.8%	20.4%	28.8%	25.8%	24.6%	23.9%	11.7%

Mixed and Large Animal Hospitals

	Canada	BC	AB	SK	ON
Small Animal Clients per FTE	1,582	2,195	3,750	560	797
Food Animal Clients per FTE	337	1,200	278	100	70
Equine Clients per FTE	239	430	156	49	211
New Small Animal Clients per FTE	245	197	669	486	116
New Food Animal Clients per FTE	16	na	34	17	10
New Equine Clients per FTE	65	52	32	19	83
Annual Visits per Small Animal Client	3	na	na	3	na
Annual Visits per Food Animal Client	28	na	na	7	28
Annual Visits per Equine Client	6	4	4	4	8
Average Revenue per Transaction Small Animal Client	243	na	na	243	na
Average Revenue per Transaction Food Animal and Equine Client	374	265	436	1,673	291
Annual Revenue per Small Animal Client	605	455	195	710	773
Annual Revenue per Food Animal and Equine Client	7,317	542	3,377	14,865	10,286
Average Hourly DVM Compensation	74	60	70	89	81
All DVM FTE Compensation	183,371	209,992	162,915	222,828	181,063
Receptionist Hourly Wage	18	18	21	19	18
AHT/RHT Hourly Wage	22	24	23	22	21
Non-registered Technician Hourly Wage	20	18	19	17	21
Kennel Assistant Hourly Wage	16	16	18	14	16
Groomer Hourly Wage	na	na	na	na	na
Student Hourly Wage	16	16	na	na	16
Other Non-DVM Staff Hourly Wage	20	20	24	25	18
Practice Manager Hourly Wage	28	26	33	27	28
Non-DVM Combined Hourly Wage	21	19	22	23	21
Receptionist Hours per DVM Hour	0.5	0.7	0.4	0.6	0.4
AHT/RHT Hours per DVM Hour	0.6	0.7	0.5	0.7	0.5
Non-registered Technician Hours per DVM Hour	0.3	0.5	0.4	0.3	0.2
Kennel Assistant Hours per DVM Hour	0.2	0.4	0.3	0.1	0.1
Groomer Hours per DVM Hour	-	-	-	-	-
Student Hours per DVM Hour	0.1	0.1	-	-	0.1
Other Non-DVM Staff Hours per DVM Hour	0.1	-	0.1	0.1	0.1
Practice Manager Hours per DVM Hour	0.4	0.6	0.4	0.6	0.3
Non-DVM Combined Hours per DVM Hour	2.1	3.0	2.1	2.4	1.7
Revenue per Veterinary Hour	305	304	290	353	299
Revenue per Team Hour	109	83	105	130	118

	Canada	BC	AB	SK	ON
Drugs and Supplies	35.2%	33.3%	36.4%	33.3%	35.6%
Wages (non-DVM)	14.2%	13.0%	15.2%	13.3%	14.4%
Wages Other (associate)	10.9%	13.4%	11.1%	na	9.9%
Specialists	0.5%	na	na	na	0.5%
Rent	2.3%	2.0%	2.7%	3.4%	2.2%
Office	1.8%	1.5%	2.0%	2.1%	1.9%
Accounting and Legal	0.9%	1.1%	1.2%	1.5%	0.7%
Bank Charges	1.0%	1.1%	1.0%	1.5%	1.0%
Depreciation	1.5%	0.9%	1.9%	2.2%	1.5%
Utilities	0.9%	1.0%	0.9%	1.2%	0.8%
Repair & Maintenance	0.8%	0.8%	0.6%	na	0.8%
Laboratory	1.0%	1.4%	0.9%	na	0.9%
Professional Dues	0.6%	0.9%	0.5%	0.4%	0.5%
Other Expenses	0.7%	na	0.5%	1.6%	na
Advertising	0.4%	0.3%	0.6%	0.5%	0.4%
Equipment Rental	0.4%	na	na	na	0.4%
Bad Debt	0.1%	na	0.3%	na	0.1%
Vehicle	1.6%	1.1%	1.0%	na	1.9%
Grooming Expense	na	na	na	na	na
Continuing Education	0.5%	0.3%	0.3%	0.2%	0.6%
Insurance	0.9%	0.9%	0.7%	1.0%	0.9%
Total Expenses (including associate compensation)	75.7%	73.9%	79.0%	na	75.3%
Total Non-DVM Expenses	64.8%	60.5%	68.0%	63.9%	65.4%
Net Income to Practice Owner(s)	24.3%	26.1%	21.0%	na	24.7%
Net Income to all DVMs	35.2%	39.5%	32.0%	36.1%	34.6%
Food Animal and Equine Professional Services Share of Revenue	27%	28%	32%	19%	28%
Food Animal and Equine Drug Sales Share of Revenue	26%	13%	33%	30%	29%
Companion Animal Professional Services Share of Revenue	41%	53%	30%	40%	40%
Companion Animal Food Sales Share of Revenue	8%	7%	5%	8%	9%
Companion Animal Drug Sales Share of Revenue	19%	21%	9%	17%	21%

	Canada	BC	AB	SK	MB	ON
Companion Animal Fees						
Duration of Examination (minutes)	26	26	26	24	28	26
Consultation	80.29	77.69	79.39	77.71	70.68	82.57
Canine Vaccine	113.69	123.41	103.67	102.18	88.13	116.55
Feline Vaccine	114.12	127.30	108.94	101.70	88.13	114.43
Canine Spay	405.37	338.22	352.96	327.61	271.05	463.36
Canine Neuter	350.76	299.05	288.55	283.38	215.78	405.49
Feline Spay	326.72	264.93	276.62	250.02	216.53	379.81
Feline Neuter	212.81	163.71	157.29	134.55	130.50	260.58
Radiograph Set-up and Two Views	201.31	203.16	173.59	164.00	144.23	217.23
CBC	76.91	109.78	62.04	74.02	32.49	74.16
Heartworm Test	64.84	78.39	79.31	44.38	52.14	58.53
Blood Collection Fee	27.12	27.44	28.67	25.11	16.95	27.64
Complete Urinalysis	64.17	62.34	66.78	55.70	44.96	66.49
Anaesthetic Induction and 30 Min. Maintenance	236.76	258.36	160.48	156.47	100.95	271.00
Local Anesthetic	40.77	43.45	33.07	41.43	31.79	42.92
Surgery per Ten Minutes	100.17	106.90	99.55	74.93	45.29	105.09
Feline Comprehensive Oral Health Assessment and Treatment (Routine)	492.73	537.33	443.39	414.03	319.86	514.12
Cystocentesis	41.99	42.81	33.38	31.35	33.27	45.93
IV Catheterization	136.79	145.28	114.11	152.50	107.56	142.08
Euthanasia (Feline)	137.82	142.38	120.80	119.84	75.49	148.53
Hospitalization	62.35	81.15	45.53	44.80	40.90	64.16
Dispensing Fee	12.39	12.70	10.42	10.74	8.62	13.35
Pet Food Markup	1.40	1.42	1.43	1.44	1.36	1.39
Pharmacy Markup	1.89	1.90	1.90	1.82	1.56	1.92
Laboratory Markup	1.80	1.97	1.70	1.55	1.49	1.81

	Canada	BC	AB	SK	MB	ON
Bovine Fees						
Call Fee	66.36	82.00	na	na	na	60.85
Exam Fee	79.00	73.94	90.87	92.48	87.31	75.39
After Hours A	98.28	132.65	99.23	92.70	71.50	88.83
After Hours B	100.72	na	102.33	106.36	na	99.79
After Hours C	86.27	na	96.67	na	na	83.15
Mileage per Km	3.97	na	4.80	2.80	2.30	na
Regular Hourly Rate	228.39	240.47	238.75	234.06	148.50	228.01
After Hours Hourly Rate	245.08	na	236.80	253.10	188.50	252.19
Surgery Rate	304.57	354.52	341.59	339.74	172.98	285.34
Culture	36.61	74.94	86.59	51.37	na	20.46
Fecal	32.93	31.99	33.96	37.18	na	32.29
Blood Collection	20.34	24.72	27.79	23.52	15.19	16.79
LDA	341.78	na	na	na	na	341.78
Calf Laparotomy	301.57	na	305.09	335.45	na	297.84
Caesarean	492.94	439.06	519.55	536.79	472.67	502.35
Caudal Urethrostomy	278.05	na	282.07	262.84	na	na
Single Semen Test	90.67	na	89.79	94.01	na	na
Per Semen Test (Five Tests)	77.20	na	75.11	85.12	na	na
Per Semen Test (Ten Tests)	73.49	na	71.45	81.22	na	na
Per Semen Test (Sixty Tests)	62.93	na	61.50	68.34	na	na
Single Pregnancy Test	19.28	28.60	32.59	14.04	52.32	9.35
Per Pregnancy Test (Ten Tests)	7.89	na	7.10	10.87	na	na
Per Pregnancy Test (Sixty Tests)	5.16	na	5.03	5.64	na	na
Per Pregnancy Test (One-Hundred Tests)	4.95	na	4.83	5.41	na	na
Per Pregnancy Test (Two-Hundred Tests)	4.80	na	4.75	4.97	na	na
Hourly Pregnancy Testing	226.46	na	na	na	na	226.46
Uterus Infusion	23.70	na	na	na	na	23.70
Dystocia (Basic)	204.04	181.77	214.26	217.14	140.30	213.70
Dystocia (Difficult)	241.34	na	259.22	243.56	181.82	na
Dystocia (Very Difficult)	334.55	na	353.30	379.80	235.59	na
IV Injection	20.43	24.88	28.32	20.60	19.79	16.55
Ration Formulation	187.89	na	67.00	83.48	na	232.50
Herd Production Monitoring	227.76	244.07	214.12	230.91	190.85	229.29
Adult Post Mortem	173.95	178.42	153.76	136.62	121.77	186.23
Calf Scours	152.61	146.10	na	na	na	154.90
Lutalyse 30mL	1.55	1.71	na	na	na	1.50
Cefa Lak Syr 12 - 10 mL syringes	1.47	1.50	1.44	1.57	1.43	1.47
Micotil - 100mL	1.44	1.34	1.38	1.56	1.43	1.49
Trimethoprim Sulpha - 100mL	1.55	1.43	1.53	1.57	1.43	1.61
IBR, PL3, BVD, BRSV - 10 Dose	1.45	1.45	1.44	1.55	1.32	1.46
Oxytetracycline LA 250mL	1.47	1.48	1.46	1.56	1.40	1.46
Draxxin 100mL	1.28	na	1.22	1.34	1.43	na
Calcium Borogluconate - 500mL	1.54	1.57	na	na	na	1.53

	Canada	BC	AB	SK	MB	ON
Procaine G Pen - 250mL	1.54	1.61	1.48	1.60	1.43	1.53
Ivomec 2.5L Pour On	1.36	1.49	na	na	na	1.31
Endectocide 5L Pour On	1.32	na	1.29	1.40	1.36	na
Semen Test Count	356	na	442	373	65	na
Pregnancy Test Count	4,922	na	6,187	4,120	1,526	na
Dystocia Count	25	na	27	21	22	na
Caesarean Count	18	na	19	13	18	na
Export Test Count	175	na	157	309	121	na
Hours Billed	73	na	65	118	61	na

	Canada	BC	AB	SK	ON
Equine Fees					
Call Fee - Day <35Km	67.79	66.95	77.84	76.38	64.40
Call Fee - Day 34-50Km	78.35	97.50	79.26	96.25	69.91
Call Fee - Day >50Km	95.52	133.25	85.81	123.18	82.95
Emergency Call Fee (Working Hours)	93.70	99.87	90.64	na	92.45
After Hours Call Fee (8 p.m.)	120.95	137.98	114.65	109.37	117.76
After Hours Call Fee (3 a.m.)	140.80	179.98	125.51	114.28	133.68
Mileage per Km	2.66	3.54	2.69	2.80	2.33
Weekend Call Fee	123.55	162.90	117.10	129.00	111.19
Professional Fee per Hour	235.31	229.13	240.66	254.77	234.35
Telephone Consultation	63.37	58.60	44.86	na	70.60
Euthanasia	162.07	180.36	120.81	113.46	171.84
Referral Consultation	105.68	na	134.75	na	96.97
Pre-Purchase Examination (12 Radiographs)	244.24	256.60	267.13	165.81	239.23
Endoscopic Examination	165.31	268.24	146.60	na	134.67
Ophthalmic Examination	91.39	88.92	106.63	101.99	86.85
General Physical Examination	80.22	82.89	95.13	99.36	73.29
Insurance Examination	104.86	100.72	124.91	144.49	97.18
General Anesthesia (IV Xylazine + Ketamine, 1,000lb Horse)	119.13	142.36	98.85	111.92	117.60
Four View Radiographs	257.65	285.65	250.37	256.30	250.08
Additional Radiograph Plate	49.79	53.13	45.78	50.97	49.73
Castration (700lb Yearling)	296.28	327.45	202.88	135.97	325.98
Ultrasound Tendon	168.58	114.88	118.56	na	202.47
Castration (1,200lb Mature Quarter Horse)	370.48	400.42	270.13	144.60	407.89
Health Papers	81.16	102.24	123.27	94.63	60.06
IV Xylazine	37.18	48.41	45.84	39.24	30.47
IV Flunixin Meglumine (10mL)	19.01	26.65	23.58	14.82	15.28
Total Colic Fee	257.87	357.15	386.08	177.76	190.83
Intubation	55.97	56.93	43.91	47.66	59.91
Colic Examination	112.70	89.27	109.49	97.14	123.14
Basic Hand Float	106.13	na	144.20	98.00	95.36
Basic Power Float	145.31	150.72	156.99	165.75	138.29
Wolf Tooth Extraction (per two)	88.88	58.28	92.72	50.36	101.56
Hook Removal (per hook)	58.29	69.88	32.40	23.90	64.69
Pre-Breeding Ultrasound/Rectal Palpation	85.58	96.25	88.35	73.22	81.97
Rectal Pregnancy Check	62.21	67.09	85.20	48.85	54.66
Caslicks (Including Local Anesthetic)	133.75	141.89	150.78	120.64	126.81
Ultrasound Pregnancy	84.32	86.25	95.59	72.19	81.23
A.I. Fresh Semen	114.79	130.28	186.42	76.68	90.88
Nerve Block	50.00	46.63	43.10	40.50	54.01
Joint Block Including Anesthetic	86.32	99.38	73.89	na	85.45
Joint Block Not Including Anesthetic	88.83	100.72	116.25	61.08	78.62
Lameness Examination	121.30	134.70	162.94	120.81	104.15
Coggins EM Test	77.74	94.24	85.56	71.82	70.05

	Canada	BC	AB	SK	ON
CBC	56.30	64.84	52.65	60.70	54.04
CBC and Chemistry	142.13	155.80	139.00	132.05	139.05
Fecal Float	36.37	40.50	33.21	33.41	36.09
CK/AST	63.65	71.93	50.97	na	64.54
Progesterone	93.63	99.77	110.85	51.47	89.65
IM Injection	18.44	14.85	19.29	13.41	19.84
SQ Injection	18.61	14.85	20.14	13.92	19.84
IV Catheterization	63.02	76.78	53.99	57.38	61.32
IV Injection	23.61	23.29	24.17	19.54	23.88
Markup on Medications	1.67	1.77	1.60	1.62	1.66
External Lab Markup	1.68	1.98	1.79	1.60	1.54
Markup on OTC	1.59	1.70	1.47	1.52	1.60
Markup on Prescriptions	1.67	1.71	1.55	1.74	1.68
Biohazardous Waste Fee	na	na	na	na	na
Fee for Referral	107.94	na	107.94	na	na
Sterile Joint Prep Fee	31.91	32.32	31.43	na	na
Blood Collection Fee	24.68	26.24	32.34	24.29	21.86
Laboratory Interpretation Fee	47.10	na	47.10	na	na