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## PODIATRIC ECONOMICS

### PM's 43rd Annual Survey Report

# REVENUE RESILIENCE

**DPMs posted gains amid higher costs  
and a larger percentage of managed care patients.**

BY STEPHANIE KLOOS DONOGHUE

**N**et incomes rose despite higher expenses for the 504 DPMs who responded to *Podiatry Management's* (PM's) 43rd Annual Survey. Solo DPMs reported a 9 percent jump in median gross revenue, to \$291,000, and a 5 percent increase in median net income, to \$137,500. Meanwhile, partnership/group doctors' median gross (i.e., their share of the total practice revenue) dropped by 2 percent, to \$270,500, yet their median net income rose by 13 percent and was significantly higher than their solo colleagues, at \$189,000.

DPMs saw 6 percent more patients in 2024 compared to 2023 (the most recent practice data was based on 2024 numbers), undoubtedly contributing to the higher income levels. The larger percentage of managed care organization (MCO) patients (up from 26 percent to 32 percent) did not seem to impact income negatively.

Southern and Western practitioners reported top income levels and collected the highest percentage of fees charged. A larger percentage of doctors in those regions than in the Northeast and Midwest also dispensed over-the-counter (OTC) and Rx products, suggesting that in-office dispensing can have a direct, positive impact on the bottom line.

All of these income gains were reported despite spending 7 percent more on practice expenses, with the largest dollar increase reported for staffing (up 20 percent). Respondents also invested significantly higher amounts on educational expenses and bio/pathology lab expenses than they did in the previous year, the latter perhaps related to their reported increase in wound care patients.

Here is our latest analysis of the data with trends that may have had an impact on survey results. We will also take a sneak peek at factors that may influence future reports, especially the impact of artificial intelligence (AI) and other technologies.

### CHARACTERISTICS OF RESPONDENTS & TRENDS

#### **New York Still on Top; Texas Moved Ahead of Pennsylvania**

The top three states in terms of respondent numbers remained unchanged compared to our previous report, with New York at #1 (16.5 percent), followed by Florida at #2 (9.9 percent) and California at #3 (7.9 percent). Texas (#4) edged up ahead of Pennsylvania (#5), with 7.5 percent

and 6.2 percent of doctors surveyed, respectively. Another mover of note was Arizona, which rose to #8 from #15 with 3.2 percent of respondents.

Our top five states matched population data from the U.S. Census Bureau (USCB), although in a different order: California, Texas, Florida, New York, and Pennsylvania. Of particular note for our survey analysis was the growth rate by states between 2023 and 2024. Texas experienced the largest population gains during this period, up 562,941. The next highest growth was reported in Florida, with an increase of 467,347 residents, followed by California (+232,570) and

North Carolina (+164,835). Given this population data, it was not surprising that the most populated regions were the South and West. The South experienced the most dramatic growth rate of any region since 2020, with a population increase of 5.1 percent vs. the West (+1.8 percent), the Midwest (+0.9 percent), and the Northeast (+0.4 percent), according to the USCB.

Physician demand was highlighted by *Physicians Practice*, which released an annually ranked list of the best states for physicians to practice. Top 10 states in 2024 were, in order,

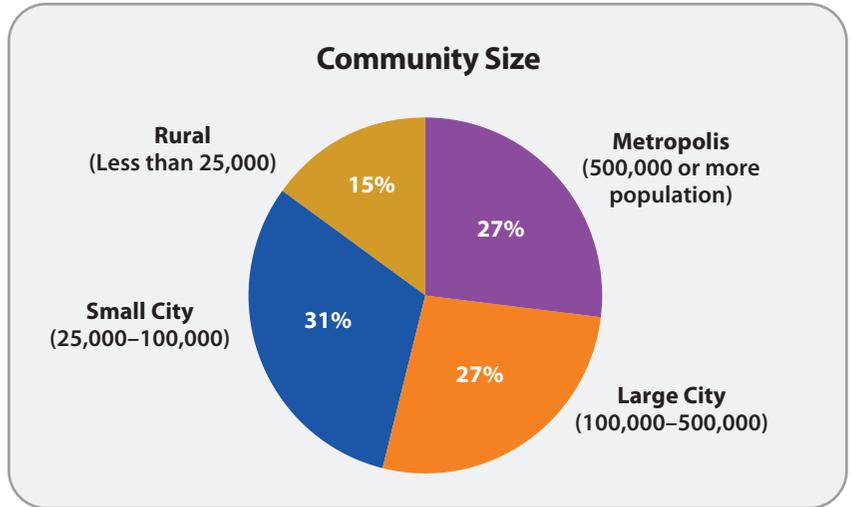
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Idaho, Wyoming, North Dakota, South Dakota, Iowa, Utah, Nebraska, Kansas, Wisconsin, and Montana. Criteria used included cost of living, physician density, amount of state business taxes collected, average malpractice insurance rates, quality of life, and Geographic Practice Cost Indices. It is notable that none of our top states appeared on this list, perhaps an indicator of untapped patient demand for podiatrists who want to start, relocate, or merge practices as well as for those looking to set up satellite offices.

### Small Cities Remained Top Location

Thirty-one percent of those surveyed practiced in small cities (popu-



lation between 25,000 and 100,000), which has held the top spot for 25 years or more.

The next most popular locations were a metropolis (population of more than 500,000) and large cities (population of 100,000 to 500,000), with 27 percent of respondents practicing in each location. The remaining 15 percent were located in rural areas (population of less than 25,000).

Urban growth from 2023 to 2024 was more robust for metropolitan areas than the overall U.S. population, according to USCB data. Larger cities continued to increase in population, with growth particularly strong in the South and West. Many cities that had lost residents due to the pandemic (such as New York City

and San Francisco) rebounded between 2023 and 2024, with New York City adding more than 87,000 residents.

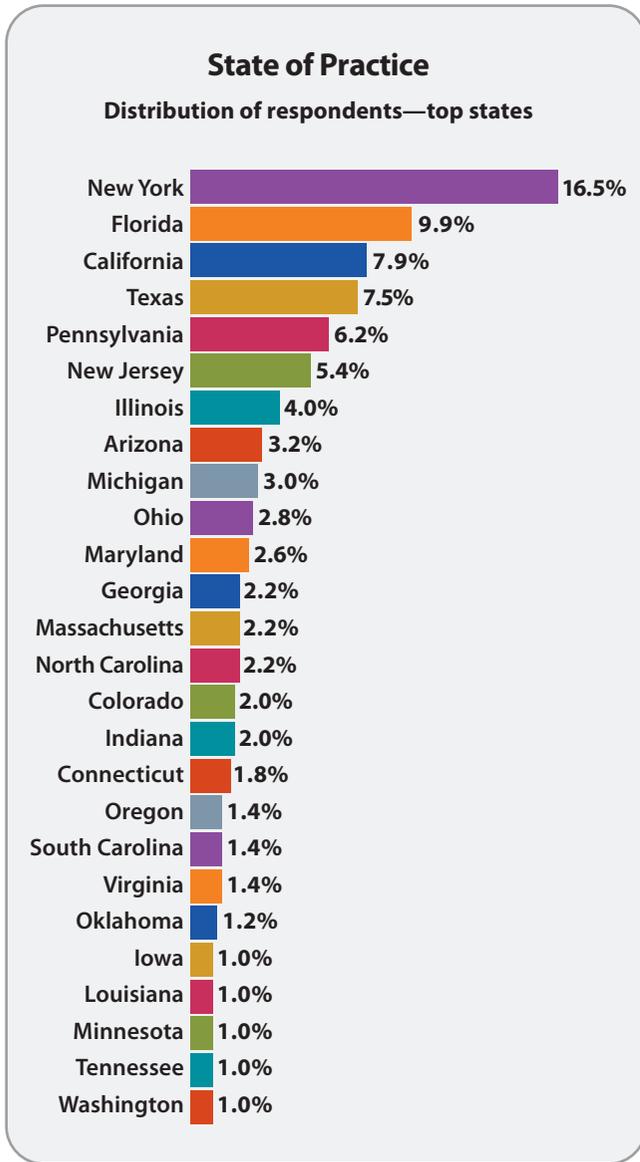
Data by Brookings indicated that immigration drove half or more of population growth in 45 major U.S. metropolitan areas. The data showed that New York City, Miami, Los Angeles, Houston, and Dallas were the areas with the highest immigration between 2023 and 2024.

The nation's largest cities continued to attract new residents, especially urban areas that have overbuilt in recent years. In fact, cities like Phoenix, Denver, and Charlotte, North Carolina, have experienced a glut in apartment rentals, pushing landlords to offer deep discounts, perks including free moving trucks, and even one to more than three months' rent, according to the "Renters in Sunbelt Cities Enjoy Free Months, Perks" in the *Wall Street Journal* (1/14/26).

Growth just outside major metropolitan areas has been spurred by the sustained prevalence of remote and hybrid work. Residents may have been attracted to lower housing costs and family-friendly communities.

The lack of doctors in rural areas has been explored by various organizations and physician groups. According to the Physicians Advocacy Institute and Avalere, independent physicians in rural areas declined 43

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**Note:** Chart numbers may not equal 100% due to rounding. In addition, the amounts in charts spanning multiple years have not been adjusted for inflation.

Survey (from page 52)

percent in the five-year period from January 2019 to January 2024. (It defined independent as not employed or owned by health systems or other corporate entities like insurers and private equity firms.) Nearly 9,500 physicians in rural areas left independent practice, most notably in the Midwest and Northeast. Ten states reported losing half or more of their independent physicians during this period.

**Drop in Solo DPM Percentage; Private Equity Category Added**

Solo practice (either self-employed or in a professional corporation) regained its spot as the top practice setting in our latest survey despite its drop from 39 percent to 37 percent of respondents. The percentage of DPMs in a partnership/group setting (including those in a partnership/group practice (all DPMs or multidisciplinary) or a professional corporation with other DPMs as well as those employed by another podiatrist) dropped as well year over year, from 39 percent to 36 percent. The percentage in a hospital setting rose from 9 percent to 12 percent, while those in Federal service also rose 3 percentage points, from 1 percent to 4 percent.

Much has been discussed in *PM* and *PM News* regarding the benefits of partnership/group practice. The income advantage is evident annually in our survey reports, including this one, with partnership/group doctors consistently outearning their solo colleagues. There are other advantages as well, many related to income but others impacting patient care and reduced stress. These pluses include the sharing of fixed costs associated with practice ownership (especially office space and staffing costs); expanded patient scheduling; specialization possibilities; in-house consultations; and potentially higher rates of referrals and likelihood of getting on managed

**Practical Uses for Migration Data**

Doctors looking to start, merge, or relocate practices may find population change data particularly useful. State and community size data—including rate of growth in both numbers and percentages—can provide valuable insights as to where podiatric services will be needed in the future. In addition, aging population figures provide key insights into where those 65 years old and older currently reside as well as moving patterns specific to this age group. This is particularly useful as the nation ages.

DPMs with practice specialties can mine this data as well. For example, states with younger, more active populations, such as Colorado, may be well suited for DPMs looking to build a sports podiatry practice. Those wanting to specialize in pediatrics can aim for high-growth areas that attract young families. Practitioners looking to do more work in nursing homes might choose an area with the oldest population and a large number of nursing homes, as well as communities that already have or plan to build assisted- and independent-living communities, which often funnel patients, when necessary, to area nursing homes. *PM*

care organization (MCO) panels, both of which may require coverage not feasible for a solo DPM.

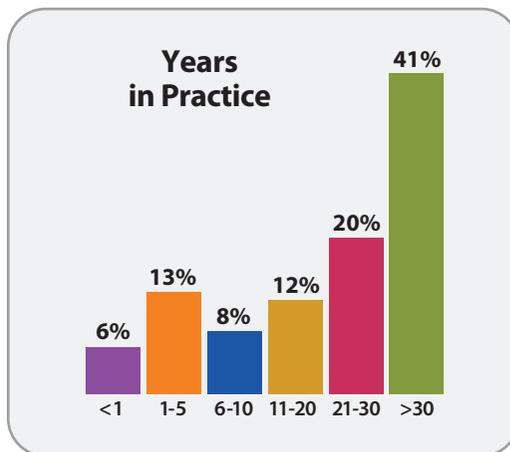
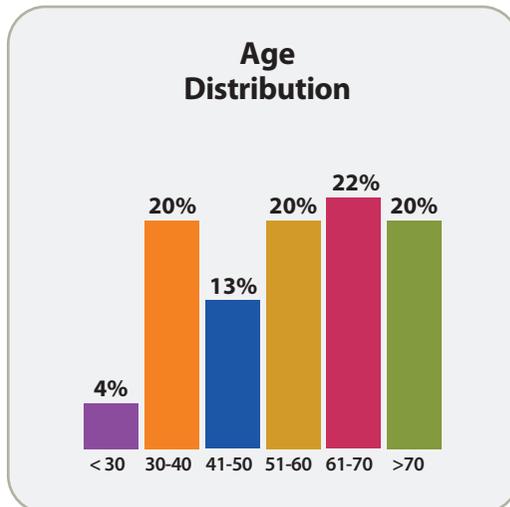
The American Medical Association’s (AMA’s) “Physician Practice Benchmark Survey” (1/10/25) noted a shift away from solo practice over the past decade among physicians. It attributed the shift toward larger, multispecialty practices to the ability to negotiate “higher payment rates with payers,” “improve access to costly resources,” and “better manage payers’ regulatory and administrative requirements.” The declining inflation-adjusted Medicare rates were also cited as a reason doctors sought to practice in groups.

Large doctor groups, or supergroups, have gained popularity as well. A recent *PM* Quick Poll revealed that 15 percent of the 639 respondents were already in a supergroup, while 26 percent more were interested in joining one.

Twenty-eight percent of those surveyed hired other DPMs, up from 26 percent in our previous survey. This is the highest percentage we have seen since 2013 and a positive sign given the low student enrollment crisis. “Affording and Keeping a Good Associate” by Jon A. Hultman, DPM, MBA (*PM*, April/May 2025) reinforced the benefits and emphasized the return on investment from hiring a new DPM.

For the first time, we added “employed by a private-equity firm” to our list of practice settings, with 3 per-

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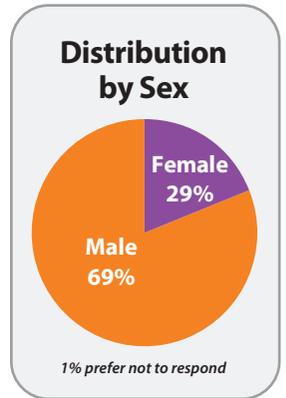
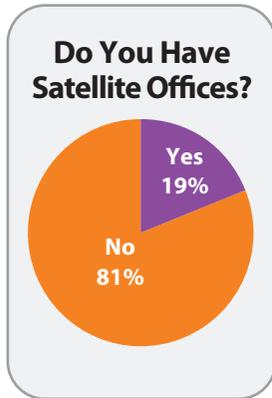
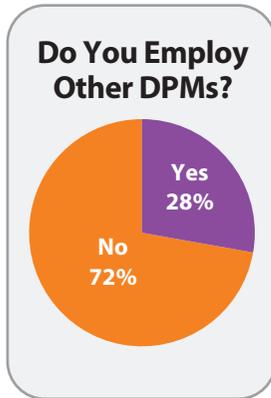


Survey (from page 53)

cent of respondents checking that box. In 2024, there were more than 1,000 private equity deals in health care, according to multiple sources. A report by the National Institute for Health Care Management Foundation entitled “The Growth of Private Equity in U.S. Health Care: Impact and Outlook” concluded that private equity involvement in health care “has led to changes in the workforce, increased costs and utilization, mixed effects on quality of care, and a lower percentage of Medicare patient discharges, implying an increase in privately insured patients with higher reimbursement rates.” A recent *PM* Quick Poll indicated that 13 percent of the 576 DPMs surveyed had been acquired by a private equity-backed or corporate group, so we anticipate seeing growth in this category in future surveys.

Note that the surge in private equity-backed practice acquisitions has surfaced in other medical specialties as well. According to the aforementioned AMA survey, the share of physicians who said they worked at a practice owned by a private equity firm rose from 4.5 percent in 2023 to 6.5 percent in 2024.

The percentage of doctors in our survey who were retired dropped from 6 percent to 4 percent. Considering that 42 percent of our respondents were over 60 years old—with one in five over 70—it appears that our respondents are retiring later. The national average for retirement for all occupations in 2024 was age 64.6 for men and 62.6 for women, according to “Will the Average Retirement Age



Keep Rising?” from the Center for Retirement Research at Boston College (April 15, 2025). It reported that these averages have risen since the early 1990s, due to “changes in Social Security, retirement plans, the nature of work, education levels, and health coverage.” Physicians, in general, are among those who wait the longest to retire. A survey by Sermo, an online community of 1.3 million health care practitioners across 150 countries, indicated that “older-specialist physicians often continue practicing due to their profound experience, enduring patient relationships, and sometimes, gaps in the workforce.” Certainly the latter reason to delay retirement is relevant to podiatry, with the profession’s much-discussed struggle to find younger DPMs to join and eventually take over practices.

New cross-tabulations by sex revealed that men were more likely than women to be in solo practice: 38 percent vs. 31 percent, respectively. A larger percentage of women than men were in partnership/group practice with other DPMs (23 percent of women vs. 17 percent of men), worked in hospitals (14 percent of women vs. 11 percent of men), or were in multidisciplinary partnership/groups (8 percent of women vs. 5 percent of men). For other practice settings, there were 2 percentage points or less differences between the sexes.

### Lower Percentage of New DPMs

In our most recent survey, 19 percent of respondents were in practice five years or less compared to 27 percent of doctors in our previous survey. The percentage of doctors in practice 11-30 years—traditionally the period of highest earnings—*doubled* from 16 percent to 32 percent of respondents.

Cross-tabulations by  
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*Survey (from page 54)*

practice type (not including retired and those who indicated “other”) revealed that respondents in self-employed, solo practice were in practice the longest (averaging 27.1 years), followed by DPMs in solo, professional corporations (averaging 26.3 years). Doctors employed by other DPMs and those who worked in hospitals had the lowest average number of years in practice at 7.9 and 13.8, respectively.

Respondents just starting out (in practice less than a year) were most likely in partnership/group practice with other DPMs (27.6 percent in that setting) or in hospitals (24.1 percent in that setting). Doctors in practice more than 30 years were most likely in solo, self-employed practice, with 38.9 percent in that setting.

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**For the first time, we added “employed by a private-equity firm” to our list of practice settings, with 3 percent of respondents checking that box.**

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### **Another Drop in Percentage with Satellite Offices**

The percentage of doctors with satellite offices dropped from 21 percent to 19 percent. This is the first time since we added this question to our survey (based on 2003 data) that the percentage dropped below one-fifth of the respondents.

This decrease may have been impacted by the increased use of telemedicine since COVID-19, saving on the expenses and travel to satellite offices.

Of those who responded “yes” to having a satellite office, 45 percent said they had one additional office, 18 percent had two satellites, 14 percent had three additional locations, and 23 percent had four or more satellites. Of note is that when we first asked for a breakdown in number of satellites in 2010, 71 percent said they had one additional location while only 3 percent said they had four or more satellites. This movement has likely been influenced by the decline in solo practices over this period. (In 2010, 49 percent of respondents were in solo practice vs. 37 percent in 2024.)

Regionally, the Midwest reported the highest percentage of respondents with satellite offices, at 27 percent. Western doctors were next, at 24 percent, followed by 18 percent of Southern DPMs and 14 percent of Northeastern practitioners.

### **Percentage by Sex Held Steady**

Twenty-nine percent of those surveyed were women, which was unchanged from our previous report. Men accounted for 69 percent, while 1 percent preferred not to respond. Less than 1 percent indicated that they were non-binary/non-conforming, and less than 1 percent were transgender.

Given the growth in percentage of female podiatry

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school graduates in recent years, we would have anticipated an increase in women respondents. According to the American Association of Colleges of Podiatric Medicine, there were 3 percent more women than men podiatry school graduates in 2024. And with 7 percent more women than men enrolled in podiatry schools for 2024-2025, that shift toward a higher female response seems imminent. Perhaps the larger percentage of more seasoned DPMs who answered our survey offset any gains from graduation rates.

### Number of Patients Rose by 6 Percent

The average number of patients seen by respondents each week rose from 79.4 to 84.1, an increase of 6 percent.

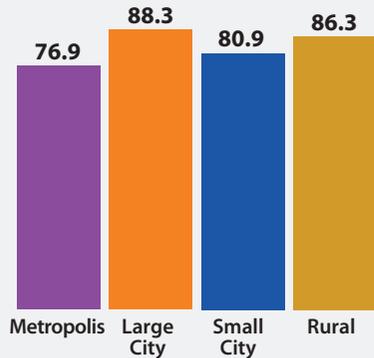
This uptick could be attributed to the increase in percentage of more established practices that are now reaping the rewards of long-standing referral networks they have nurtured over time. The percentage of practitioners who saw more than 200 patients per week rose from 1 percent to 4 percent.

Cross-tabulations revealed that male DPMs saw an average of 84.5 patients per week compared to 78.6 patients per week for female practitioners.

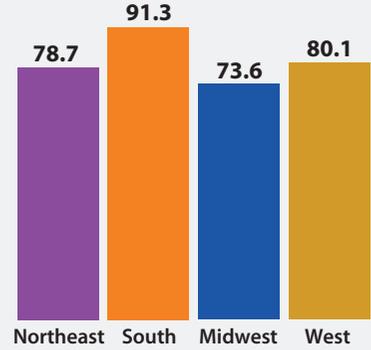
Patient loads peaked at 11-20 years in practice, with these doctors reporting treating an average of 104.3 patients. (Note that this was the highest patient count of any years-in-practice category since we started cross-tabulating this data in 2012.) The fewest patients were seen by respondents in practice less than a year (70.4), followed by those in practice more than 30 years (70.9).

Regionally, the busiest practices were in the South, with doctors there averaging 91.3 patients per week. The West was next at 80.1 followed by the Northeast at 78.7 and the Midwest at 73.6. Notably, the South and the Northeast

### Average Number of Patients per Week by Community Size



### Average Number of Patients per Week by Region

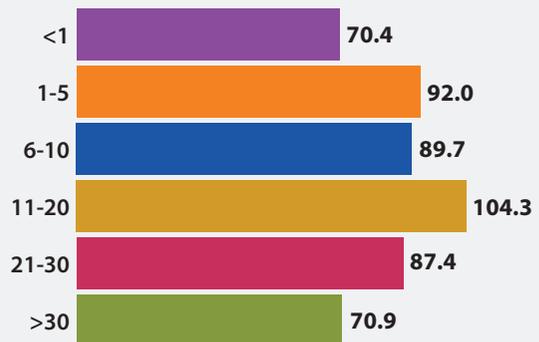


had some of the largest patient numbers, with 4 percent of Southern DPMs and 3 percent of Northeastern doctors reporting that they averaged more than 150 patients per week. By comparison, the percentage of similar high-volume practices in the Midwest and West was less than 1 percent for both of those regions.

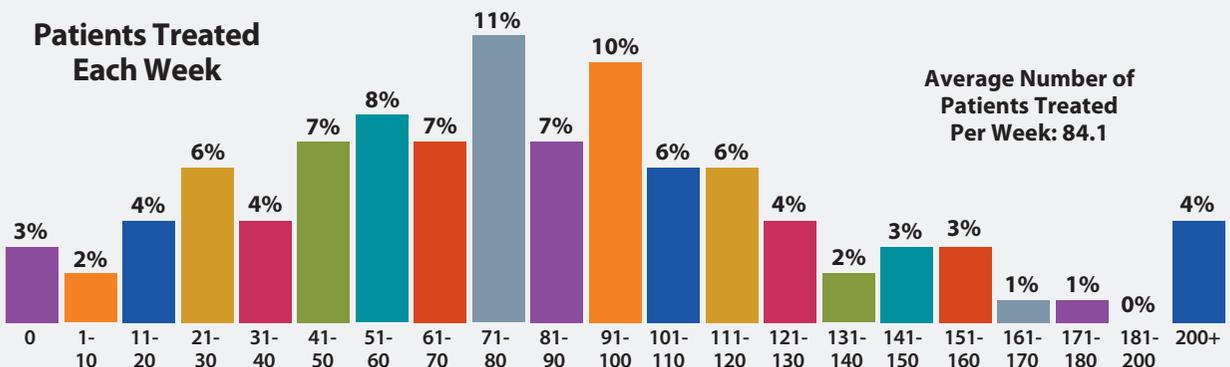
DPMs in large cities saw the most patients per week at 88.3. Next were rural doctors at 86.3, followed by small city

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### Average Number of Patients per Week by Years in Practice



### Patients Treated Each Week



Survey (from page 56)

practitioners at 80.9 and those in a metropolis at 76.9.

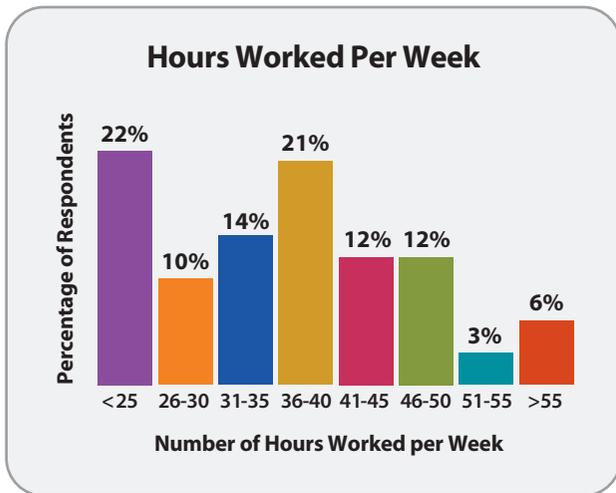
Note that while patient volume has grown year over year, it is considerably lower than what we reported in the late 1990s, when doctors were seeing close to 100 patients per week.

### Little Change in Number of Hours Worked

Despite the increase in patient numbers, DPMs surveyed worked about the same number of hours, on average, compared to our previous respondents. In both groups, the 36-40 hour-per-week timeframe was the most popular. Thirty-three percent of doctors worked more than 40 hours per week, which was unchanged.

New cross-tabulations revealed that large city doctors had the longest average workweeks, at 37.6 hours, followed by rural DPMs (36.7 hours), small city respondents (35.1 hours), and doctors in a metropolis (34.8 hours).

There was a wide range of hours worked per week depending on practice setting. (For this discussion, retired



DPMs and those who indicated they worked in a practice setting not listed were excluded.) The longest hours were clocked by DPMs employed by another podiatrist, averaging 42.7 hours per week. Next highest were Federal service doctors, at 42 hours, and those in a professional corporation with other DPMs, at 40.9 hours. The doctors with the shortest workweeks were those employed by a private equity firm, averaging 30.3 hours per week. This particularly low number of hours may be attributable to the reduced hours required for administrative tasks that were now handled by the doctors' employers.

Despite the fact that women saw fewer patients and earned less income, they reported longer hours than men: 37.4 vs. 35.3, respectively.

It is interesting to compare these results to an AMA study released in 2024, the *AMA Organizational Biopsy*. The 18,000 physician respondents reported an average 57.8-hour workweek including 27.2 hours on direct patient care, 13 hours on indirect care (e.g., order entry, documentation, interpreting test results, referrals,

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etc.), and 7.3 hours on administrative tasks (e.g., prior authorizations, filling out insurance forms, attending meetings, etc.). Their total hours were slightly lower than in 2023, when they clocked in 59 total hours per week.

**Trend Continued:  
Less Time in the Operating Room**

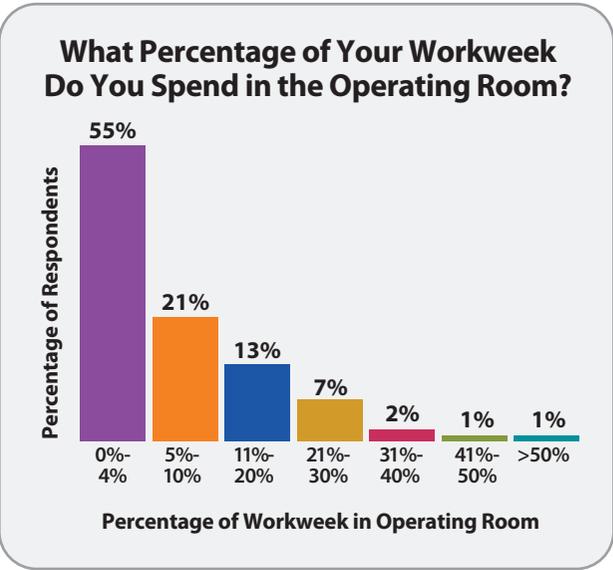
Fifty-five percent of those surveyed said they spent no time each week in the operating room. That is an increase of 4 percentage points compared to our previous report. On average, the doctors surveyed spent 7.2 percent of their workweek (less than 3 hours in a 40-hour week) in the operating room.

There has been much discussion about the question of whether there should be a licensing distinction between surgical and non-surgical podiatrists. *PM* Editor Barry Block, DPM, JD, discussed the issue at length in his editorial “Podiatry: One License, One Board, One Specialty” (April/May 2025). “Our education was built on three pillars: medicine, orthopedics, and surgery. This combination of training made us unique in the health field and was responsible for our rapid growth and acceptance in the medical community....Gradually, however, proponents of the sur-

gical component have attempted to re-define us as surgeons, despite the fact that the majority of the patients come to our offices with non-surgical problems and are generally treated conservatively, with surgery usually reserved as a last resort.”

In that same issue, Jarrod Shapiro, DPM, provided his own analysis in “Surgical Versus Non-Surgical Podiatry”. “I have advocated for...a more formal separation of the non-surgical and surgical sides of the profession,” he wrote. “Starting from the practice level, we should see more pairing of surgical podiatrists with non-surgical ones, so each can increasingly hone their skills and provide better patient care.”

As this discussion continues, the surgical suite continues to undergo advances. AI-informed surgical tools including futuristic headsets, cameras, and measuring devices that track blood loss and oxygen levels during surgery have begun to arrive in operating rooms around the country.



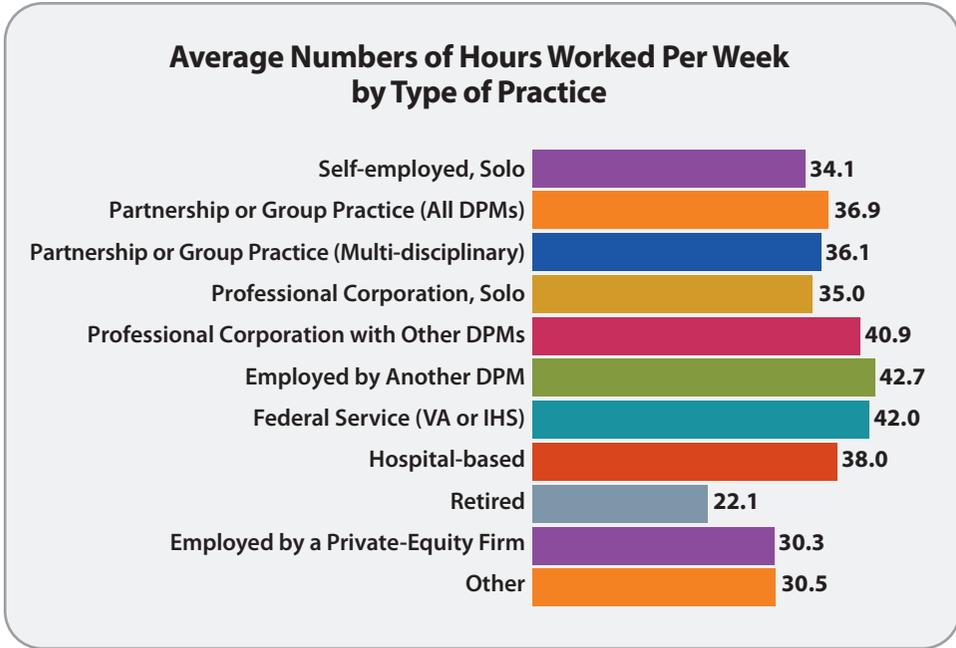
**Telemedicine Use Levelled Off**

Telemedicine—telephone only, video only, or a combination—was used by 35 percent of respondents and was unchanged from our previous survey. This percentage was now lower than pre-COVID-19: in 2019, 37 percent of doctors said they used some form of telemedicine. This percentage reached as high as 59 percent in 2020 has declined annually to its current level.

The aforementioned *AMA Benchmark* survey of physicians showed a much higher usage of telemedicine among other physician specialties, with 71.4 percent of physicians surveyed using video, audio, and/or remote patient monitoring in 2024. However, this percentage was less than the peak in 2020, when telemedicine was used by 79 percent of the *AMA* survey respondents.

AI has been having an impact on telemedicine, and we expect tools to become even more sophisticated. In “AI and Healthcare” (*PM*, September 2025), Vithyash Ayyappan and Vikash Ayyappan noted, “AI-powered diagnostic tools integrated into telemedicine platforms can analyze data in real time, helping doctors make more accurate diagnoses during online consultations.”

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## Percentage of Diabetic Patients Continued to Rise

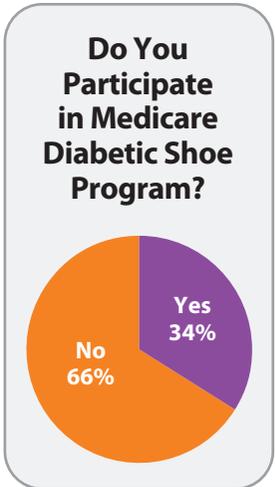
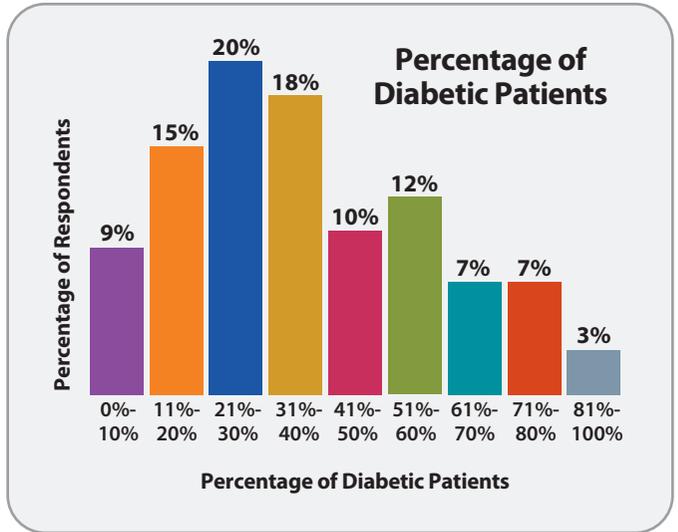
In general, there was an uptick in percentage of diabetic patients among survey respondents: 29 percent of doctors said that the majority of their patients were diabetic compared to 21 percent of DPMs reporting the same volume in our previous report.

Note that one out of 10 respondents said that *more than 70 percent* of their patients were diabetic compared to only 6 percent who reported that same volume previously.

The *National Diabetes Statistics Report (2024)* from the Centers for Disease Control indicated that about 38.4 million Americans have diabetes, or 11.6 percent of the U.S. population. This includes both diagnosed and undiagnosed cases. Of those, 29.7 million are diagnosed and 8.7 million are undiagnosed (about 22.8 percent of adults with diabetes). An estimated 97.6 million U.S. adults (approximately 38 percent of adults) have pre-diabetes, a condition that increases future diabetes risk.

There were regional differences in percentage of diabetic patients seen according to our survey data. Approximately two out of five patients in the South (40.3 percent)

were diabetic, the highest percentage regionally. The lowest was reported in the West, where 31.6 percent of patients were diabetic. This mirrors national data from *Statista Health Statistics 2024*, which indicated a high prevalence in Southern states—as high



as 18.2 percent in West Virginia. That compares to Western rates as low as 7.8 percent in Utah, with Colorado, Montana, North Dakota, and Idaho having among the lowest rates in the country.

GLP-1 agonist drugs gained in popularity in 2024, with a KFF survey indicating that approximately 12 percent used these medications, rising to 40 percent for those who had been diagnosed with diabetes (April 2023-May 2024 data). Later

polls showed even greater use. We will see if the Trump administration's aim at lowering drug prices will impact this category and make them

more affordable and subsequently have an impact on type 2 diabetes in the U.S.

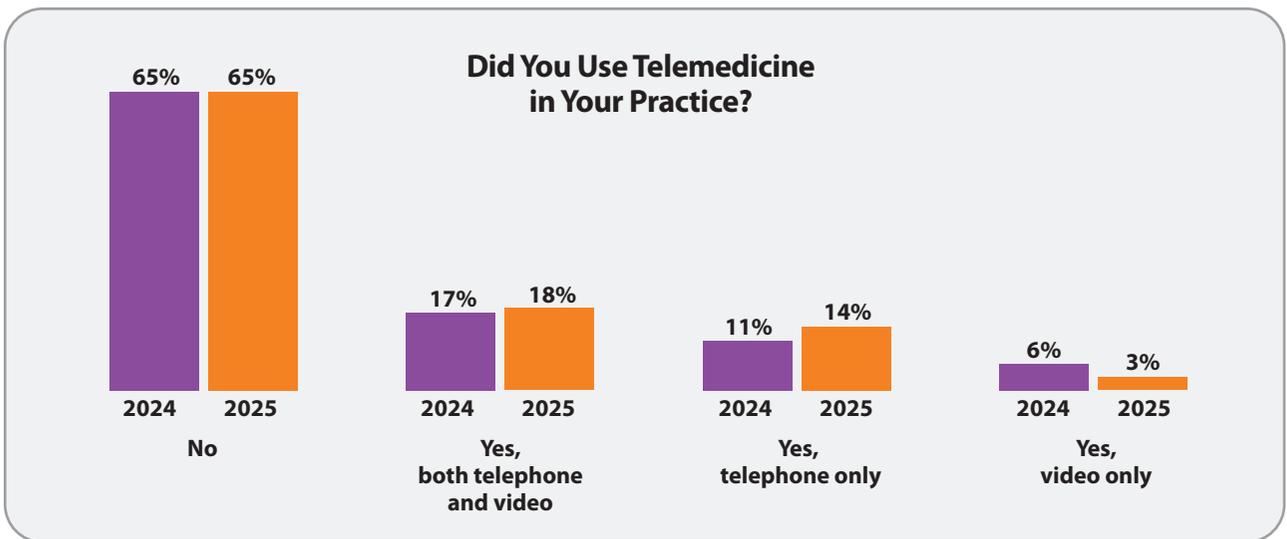
As in other areas of health care and drug development, we expect AI to speed up new treatments for diabetes, and we will cover significant breakthroughs in future reports.

## Lower Participation in the Medicare Diabetic Shoe Program

Despite the higher percentage of diabetic patients seen by respondents, participation in the Medicare Diabetic Shoe Program dropped from 40 percent to 34 percent.

Consulting Editor Paul Kesselman, DPM, keeps readers updated on the latest DME changes, including his recent "What's New in DME for 2026" (*PM*, January 2026). "Medicare

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continues to expand prior authorization to reduce fraud and abuse in DME,” he wrote. In another article, “From Prescription to Prevention: Podiatric Options for Providing Diabetic Footwear to Patients with Medicare” (November/December 2025), Josh White, DPM, CPED, explained the background of the Medicare Diabetic Shoe Program as well as patient advantages and economic benefits of participation. “Enrolling as a Medi-

care DMEPOS supplier and fitting prescribed patients offers the highest level of reimbursement to the podiatrist,” he wrote.

### More Patients Required Wound Care

There seemed to be an uptick in the percentage of patients (diabetic and nondiabetic) who required wound care. In fact, our most recent survey revealed that for 11 percent of those surveyed, *more than half of their patients* required wound care. In our pre-

vious survey, only 6 percent reported the same volume.

Cross-tabulations by region indicated that doctors in the West were most likely to refer patients to wound care centers, with 68 percent saying that they did so. Northeastern doctors were next most likely, with 65 percent, followed by the Midwest (58 percent) and the South (50 percent).

Multidisciplinary organizations foster the exchange of clinical and practice management challenges related to

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## Senior Patient Base: What Can You Expect?

Several trends promise to change the way seniors age, impacting where they live and what they do. These trends have evolved due to longer lifespans in recent years, with reaching 100 years old no longer an anomaly. (In 2024, there were an estimated 101,000 people aged 100 or older in the U.S., a number projected to reach 422,000 by 2054, according to U.S. Census Bureau data and Pew Research Center projections.) In general, the new paradigm for aging includes more technology, greater personalization, a focus on activity and wellness, and lifelong social interaction.

Here are some of the highlights of the new senior lifestyle.

- **Working longer:** According to data from Gallup and Mass Mutual, the average retirement age has risen from 57 in 1991 to 62 in 2024. It continues to rise due to longer life expectancy, which will require more savings, according to The Guardian Life Insurance Company of America.
- **Physical wellness:** Fitness centers, exercise classes, personal training, pickleball—seniors want to stay active. They are interested in nutrition and the impact of food on wellness.
- **Emotional wellness:** Older adults want tools to deal with loneliness and other mental health challenges. They are looking for holistic spaces that bring nature indoors or areas for quiet meditation.
- **Cognitive health:** Do puzzles help? Is forgetting where my keys are a sign of dementia? Seniors are looking for answers as well as steps they can take to keep their brains sharp.
- **Tech:** Wearable devices such as watches and rings track mobility, hydration, and/or sleep cycles. Continuous glucose monitors measure sugar levels. Predictive analytics will identify risks and potentially prevent falls. Monitoring devices let family members check on their loved ones. Smart glasses and clothing are already making news for their embedded sensor technology. AI is increasing the available features of voice-activated assistants, which can perform a myriad of tasks, from adjusting lighting to calling for help. Robots may provide the elderly with assistance

as well as companionship, with a recent Consumer Electronic Show display of LG’s home bot CLOID showing the device pushing a wheelchair, cooking, and folding laundry. Robotic pets, which look and act more like their warm-blooded counterparts, may be a welcome alternative to live animals that need to be fed and walked.

- **Aging in place:** The 65+ age group is looking to stay in their homes, if possible. Senior-friendly housing with wide doors, accessible tubs, lower counters, and the like provide peace of mind years before these features may be needed.

When older adults downsize, some are looking for active adult communities with socialization and activities. They may seek co-housing arrangements, as reported in *The New York Times* (1/11/26): “The share of homeowners age 65 and older who are taking on roommates has...more than doubled since 2019, making them the fastest-growing cohort.” Or perhaps they will have their own, private spaces with communal areas such as a shared kitchen or garden.

Others are looking to remain solo, according to *AARP Bulletin* (November/December 2025). “Twenty-one percent of U.S. adults age 50 and older—that’s 24 million people—now live alone, without a spouse or partner or anyone else under the same roof. And their numbers are growing fast,” author Sara Harrar wrote. That is where house calls can be an advantage, a topic covered in “Going the Extra Mile with House Calls” by Jen McCaffery (*Podiatry Management (PM)*, April/May 2025), which provided a road map for incorporating house calls into your practice as well as some benefits and drawbacks.

*PM* focuses regularly on patients age 65 and older. Its recent cover story, also by Jen McCaffery, “Connection and Communication: The Key to Treating Seniors” (October 2025), featured several doctors’ first-hand experiences with this age group. “Podiatrists shouldn’t just look at medical concerns through a microscope,” she wrote, “but take a holistic approach to care.” **PM**



Survey (from page 60)

wound care. The Academy of Physicians in Wound Healing, for example, provides training and certification in this area including live events and interactive online sessions. Other groups that bring together physicians in various specialties include Hard to Heal Wound Symposium and Innovations in Wound Healing.

*PM* covers various aspects of wound care throughout the year and especially in its August issue focusing on wound management. Growing this aspect of practice was discussed in “Marketing Your Wound Care Practice in the Age of AI and Changing Algorithms” by Jen McCaffery (August 2025), while clinical topics including optimizing outcomes and treating non-healing wounds were explored.

Cellular tissue products have been in the news lately with Medicare’s changes to Local Coverage Determinations. *PM* will continue to report policy changes that impact these and other wound care-related products and treatments.

### Shift in Referrals to Wound Care Centers/Clinics

Despite the fact that doctors saw more wound care patients, a lower percentage referred patients to wound care centers/clinics. Fifty-nine percent did so in 2024 vs. 63 percent in 2023.

We expect to see a rise in utilization of wound care centers/clinics given the aging population, continued prevalence of diabetes and associated wounds, the rising number of chronic wounds, and the anticipated growth of wound care centers in the U.S. According to *U.S. Wound Care Centers Market (2023-2030)* from Grand View Research, the U.S. wound care centers market size was expected to expand at a compound annual growth rate of 5.1 percent from 2023 to 2030.

*Dermatology Times* pegged the total number of specialty wound clinics in 2024 at 2,200, with the vast majority (2,000) associated with hospitals.

AI will have an increasingly important role

in wound care as well as wound care center management, according to *Wound Care Centers Market Trends, Innovations and Growth Outlook (2024-2034)* from Towards Healthcare. “AI can play a vital role in assessing wound conditions and determining the severity of wounds,” according to the report. “It can facilitate non-contact optical assessment of a patient’s wound, reducing pain and risk of infection.” Other benefits cited include helping assess the cause of wound, enhancing diagnostic accuracy, and suggesting personalized patient solutions/treatments. “Additionally, AI can streamline the administrative tasks of a wound care center by scheduling ap-

pointments and maintaining patient data.”

### Higher Percentage Worked in Nursing Homes

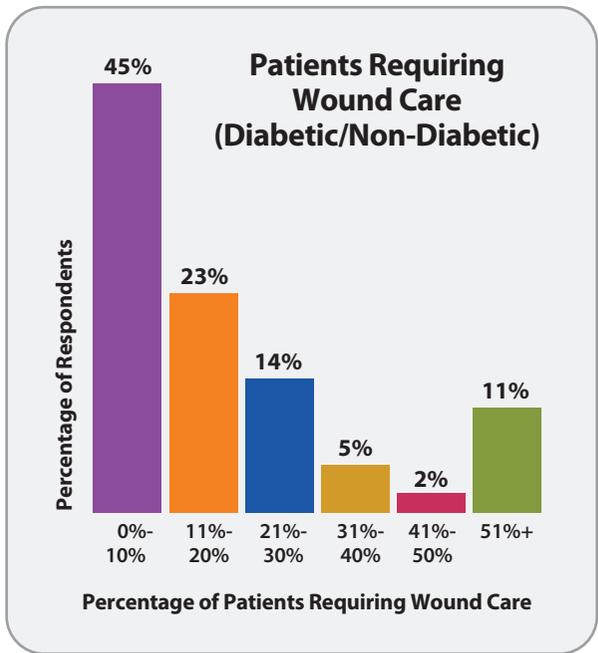
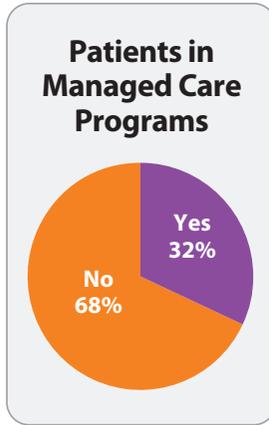
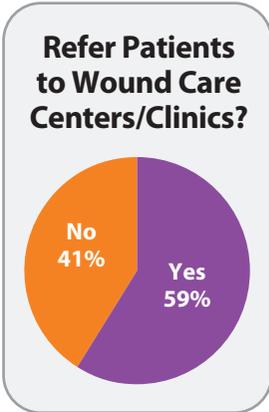
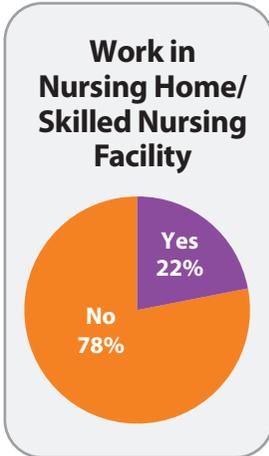
Twenty-two percent of respondents worked in nursing homes, which was up from 18 percent in our previous survey. This year’s percentage is the second increase in a row after hitting its lowest level in 2022.

A rising demand for podiatric care at skilled nursing facilities is evident based

on data from the Centers for Medicare & Medicaid Services and others. In 2024, there were a total of 14,827 certified nursing facilities in the U.S., according to Statista. Texas had the highest number of any state, with 1,184, followed by California (1,164) and Ohio (929). The American Health Care Association reported that nearly 800 nursing homes closed between

February 2020 and July 2024, yet the number of residents has increased. In fact, between 2023 and 2024, the number of nursing home residents in the U.S. grew by 1.8 percent, to 1,226,089, according to KFF. California had the highest number of nursing home residents, followed by New York, Texas, Florida, and Pennsylvania. (Note that these were also the top-five states in terms of *PM*’s survey response.) A key reason cited for nursing home struggles/closures included lack of staffing, especially as employees retired or quit and often because of the high cost of living where the facilities were located. Another issue was inadequate reimbursement—most patient care is funded by Medicaid, but that only covers an average of 82 cents of every dollar the nursing home spends pro-

*Continued on page 63*



Survey (from page 62)

viding patient care, according to KFF.

(See the accompanying sidebar, “Senior Patient Base: What Can You Expect?” for more insights on older patient populations.)

### Number of MCO Plans Increased

Survey respondents participated in an average of 5.7 MCO plans, up from 4.6 in our previous survey. There was a huge increase in the percentage of doctors who participated in eight or more programs, rising from 29 percent to 42 percent.

Doctors surveyed reported that 32 percent of their patients were in MCOs. That was up from 26 percent in our previous survey. A deeper dive into the data revealed that at least some of this increase was due to the practices reporting a high volume of MCO patients (60 percent or more). Twenty-two percent of those surveyed reported that high a percentage of MCO patients compared to 9 percent of those in our previous report.

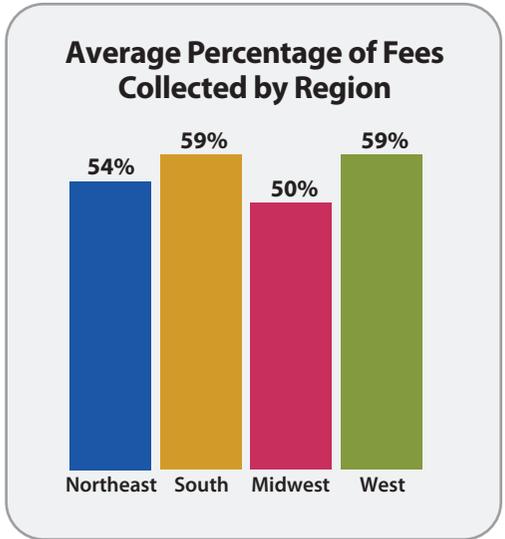
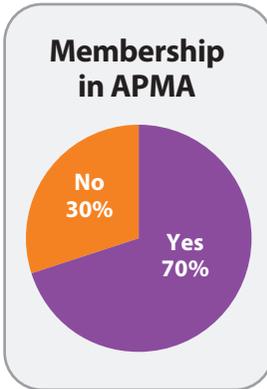
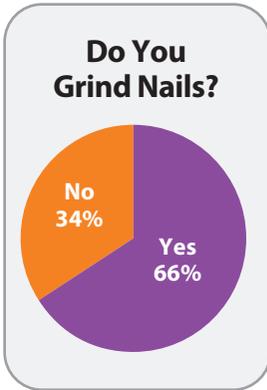
New cross-tabulations of type of practice by average number of MCO programs (excluding retired DPMs and those who checked “other” for practice type) revealed that doctors in multidisciplinary partnership/group practices participated in the largest average number of programs at 8.1. Respondents in partnership/groups with other DPMs were on an average of 6.6 MCO panels, followed by self-employed, solo DPMs at 6.4, and those employed by a private-equity firm at 6.2. Respondents who were employed by another podiatrist participated in the fewest at 3.3 programs.

Looking at income from

MCO patients, the data revealed that 29 percent of respondents’ income came from MCO plans. The difference between the number of patients (32 percent) and the income derived by them (29 percent) indicates that MCO patients did not contribute to practice revenue equally with non-MCO patients. In fact, this 3 percent spread was 1 percentage point higher than in our previous survey, when doctors reported that 24 percent of their income came from 26 percent of their MCO patient base. (See the Fees section for further discussion on fees charged vs. what doctors were paid.)

Cross-tabulations of MCO income by years in practice revealed that DPMs in practice more than 30 years reported the highest average percentage of income from MCO plans: 37.2 percent. By contrast, podiatrists in practice 6-10 years reported the lowest percentage of income derived by MCO plans at 25.2 percent.

In “Understanding Your Breakeven Point and Considering Options”



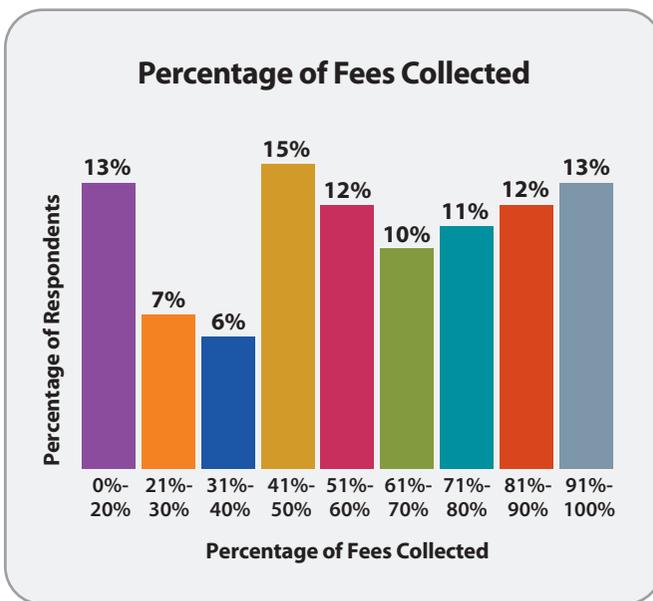
(sidebar to Mark Terry’s article “Common Pitfalls in Payer Contracts” in *PM*, June/July 2025), John Guiliiana, DPM, wrote, “What we have to do is become analytical and look at individual carriers for what they bring to the practice’s margin.” He emphasized the need for doctors to understand what their margin is based on the cost for treating each patient. Podiatrists are not at the mercy of low-paying companies, he concluded. “There are options.”

Survey respondents used descriptions such as “worst thing to happen to medicine” (the word “worst” was repeated by several DPMs) and “Been there. Done that. No thanks.” Given the large percentage of MCO patients in respondents’ practices combined with these criticisms, respondents seemed to have a love-hate relationship with MCOs. Summarized one DPM: “Managed care payments are horrible, but I actually want to help people that need help. That’s why I became a podiatrist.”

### Health Insurance Update

Approximately 92 percent of people in the U.S. had health insurance for some or all of the year in 2024 and was statistically unchanged from 2023, according to the USCB. Its report, *Income, Poverty and Health Insurance Coverage in the United States: 2024*, noted that private health insurance was more

Continued on page 64



Survey (from page 63)

prevalent than public coverage, at 66.1 percent and 35.5 percent, respectively. Of the subtypes of health insurance coverage, employment-based insurance was the most common, covering 53.8 percent of the population for some or all of the calendar year, followed by Medicare (19.1 percent), Medicaid (17.6 percent), direct-purchase coverage (10.7 percent), TRICARE (2.8 percent), and VA and CHAMPVA coverage (1.2 percent).

The report also revealed that the private coverage rate increased between 2023 and 2024 by 0.7 percentage points, driven by an increase in direct-purchase coverage. The 2024 public coverage rate was 0.8 percentage points lower than the rate in 2023. This decrease was driven by a change in Medicaid coverage, which was 1.3 percentage points lower in 2024.

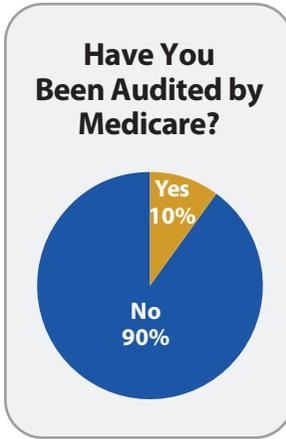
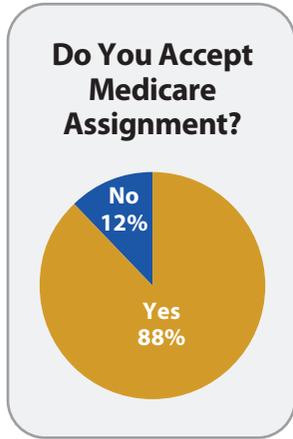
### Lower Percentage of APMA Members

The percentage of respondents who were members of the American Podiatric Medical Association (APMA) dropped from 74 percent to 70 percent, the lowest percentage reported for at least 25 years.

APMA membership provides many benefits, including ongoing advocacy support, complimentary educational resources, on-demand coding and reimbursement assistance, a dedicated career center (which includes practice

start and close assistance), promotional tools for growing a practice, and a listing in the “Find a Podiatrist” directory for prospective patients.

A recent interview with APMA President Brooke Bisbee, DPM (*PM*, June/July 2025) outlined some challenges faced by the profession and the association itself. Among the initiatives mentioned were a focus on advocacy efforts as well as a profession-wide branding campaign to bring in new students to podiatry schools and increase the public’s understanding of the profession.



biggest increase was for matrixectomy, partial permanent, which increased 44.2 percent to \$432.05. Injection, small joint/bursa, increased 20.5 percent to \$152.42, while x-rays (one plate, two views) rose 20.2 percent to \$80.02.

Smaller increases were noted for the other procedures listed, including initial exam, which was up 3.8 percent, to \$131.10; bunionectomy with osteotomy, which rose 3.3 percent, to \$1,434.97; hammer-toe surgery, which was up 2

percent, to \$805.13; and orthoses (including casting, fabrication and dispensing), which rose 1.8 percent, to \$403.74. Fees were lower in two exam categories: subsequent visits, down 21.8 percent, to \$160.19, and initial exam (Level 3), which decreased by 11.5 percent, to \$186.90.

“Fees are irrelevant,” wrote one respondent. “[It] only matters what you collect.” Indeed, listed fees were only part of the earnings picture, with a wide variation reported between what was charged and what the respondents were actually paid (combining insurance payments and patient payments/co-pays). This percentage rose slightly from 56 percent to 57 percent in our most recent survey. Notably, a quarter of doctors surveyed said they collected *more than 80 percent* of what they charged, which was up from only 18 percent of those surveyed previously. However,

*Continued on page 66*

## FEES, MEDICARE & AUDITS

Fees were up for many visit and procedure types, raising the average for all fees listed by 4.9 percent. The

## FEES



Survey (from page 64)

er, there was also an uptick in the percentage of doctors who collected 30 percent or less of what they charged, rising from 17 percent to 20 percent.

For the first time, we cross-tabulated the average percentage of fees collected by region. Both the South and the West reported the highest rates at 59 percent collected. The Northeast was next at a 54 percent collection rate, while the Midwest collected 50 percent. (See the Gross Income section for further discussion.)

\*Abbreviated code descriptor

Current Procedural Terminology (CPT®) is copyrighted by the American Medical Association (AMA). All rights reserved. CPT is a registered trademark of the AMA.

Several respondents noted that they had cash-pay practices and did not accept insurance. In addition, a number of employed doctors—especially those in hospitals—did not know the amounts charged or the percentage their employers collected.

Podiatry was not alone in its frustration with reimbursements. In *Medical Economics' (ME's) 96th Physician Report* (August 2025), 82 percent of physicians surveyed said inadequate reimbursement was the top challenge facing physicians.

### Lower Percentage Accepted Assignment; Medicare Audits Rose

The percentage of respondents who accepted Medicare assignment dropped to 88 percent from 91 percent.

An extensive discussion entitled

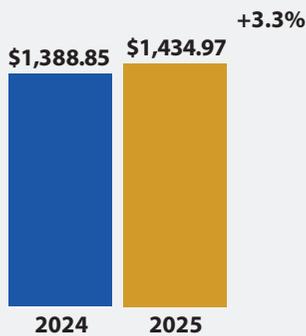
“Medicare’s Purpose and Evolution” by Stephen M. Pribut, DPM, was published in this magazine’s Letters section (April/May 2025). Dr. Pribut suggested reforming Medicare to “address inefficiencies, promote equity, and ensure sustainability.”

Medicare Advantage (MA) plans, the alternative to traditional Medicare, have been in the news recently due to financial woes, and many have exited certain markets. Some health care systems and hospitals are increasingly stopping the acceptance of MA insurance contracts, according to *Kiplinger’s*. Its report cited other MA issues including changing provider networks, which require patients to find new doctors; an increased need for preapproval, which places an increased burden on doctors and staff

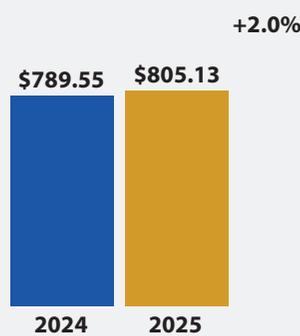
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## FEES

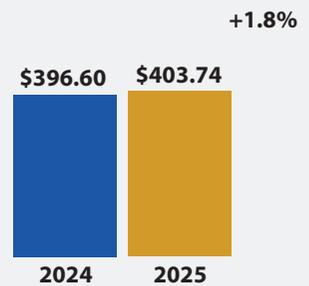
### Bunionectomy with Osteotomy (28296)



### Hammertoe Surgery (28285)



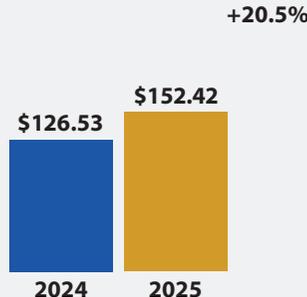
### Orthoses (Including Casting, Fabrication and Dispensing) (L3000)



### X-Rays (1 Plate) 2 Views (73620)



### Injection, Small Joint/Bursa (20600)



### Matrixectomy, Partial Permanent (11750)



Survey (from page 66)

and may delay necessary treatments; and denial of medically appropriate services, particularly rehabilitation after hospitalization. “Patients with traditional Medicare face no such limitations and can use any doctor who accepts Medicare,” it stated. To improve their financial picture, some MA plans have eliminated or reduced some non-medical benefits that were proven to be attractive in the past, such as gym memberships.

A U.S. Senate report noted that some insurers’ denials of coverage surged as companies increased their use of AI. We will monitor this as AI becomes a more widely used tool in health care.

When asked if they had been audited by Medicare, 10 percent responded affirmatively, up from 9 percent in our previous survey. We expect this percentage to rise given the incorporation of AI for insurance audits. Lawrence F. Kobak, DPM, JD, provided some insights on how AI is having an impact—including its pitfalls—in “AI and Insurance Audits” (PM, September 2025). “The same way insurance companies can use AI to audit you, you can use AI to radically improve the quality of your medical documentation,” he wrote. “The increased quality of documentation will also lessen your exposure to medical malpractice issues as well as possible medical disciplinary situations.”

He discussed how electronic medical records give DPMs the ability to generate audit trails in “The Audit Trail and How It Affects You” (PM, January 2026). “Neglecting monthly or quarterly reviews of medical records is asking for trouble,” he wrote.

## GROSS INCOME

As noted at the beginning of this analysis, the median gross income for solo practitioners rose 9 percent, to \$291,000. There was a higher percentage of top-grossing solo practices in our latest survey, with 27 percent reporting a gross revenue of more than \$500,000 compared to only 21 percent reporting the same gross income level in our previous survey.

Partnership/group practitioners, who noted their share of total practice revenue, tallied \$270,500, which dropped 2 percent from our previous data.

Regionally, respondents in the West reported the highest revenue, at \$297,000. Southern DPMs had a median gross income of \$284,000, while Midwest doctors took in \$250,000 and Northeast DPMs grossed \$213,500.

Despite the fact that small-city DPMs make up the largest percentage

of our respondent pool, cross-tabulations revealed that they took home the *least* of all community sizes, at \$241,000. Next highest was for doctors in large cities, averaging \$241,500, and those in a metropolis, at \$243,500. The highest median gross revenue by far was reported by rural DPMs, at \$325,000.

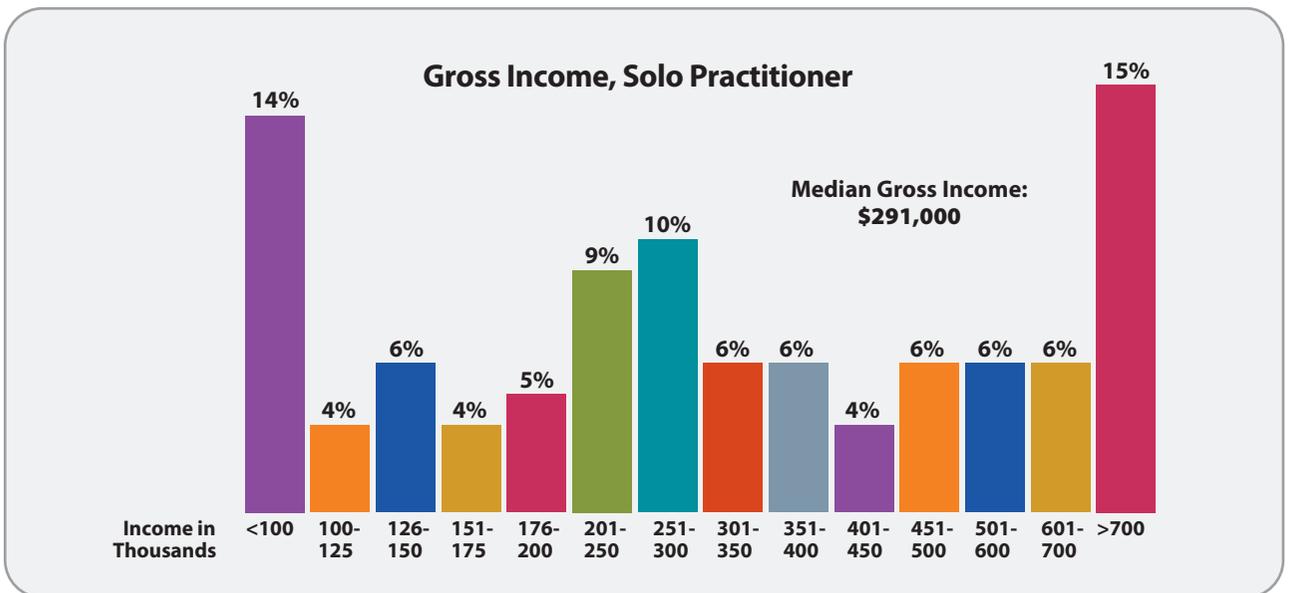
Note that the regions with the highest median gross revenue (South and West) also collected the highest percentage of fees charged.

## EXPENSES & TRENDS

Practitioners surveyed reported 7 percent higher costs for 2024 compared to 2023. This was nearly two-and-a-half times as much as the 2.9 inflation rate (net change from December 2023 to December 2024), according to the U.S. Bureau of Labor Statistics (BLS).

The larger percentage of established practitioners in our latest survey may have been one reason for higher expenses with their larger facilities, more staff, a wider array of equipment, higher utilities, etc. Tariffs may have been another factor impacting costs, with Biden’s China Tariffs impacting medical supplies from China starting in May 2024. We

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Survey (from page 67)

anticipate the impact of tariffs will become more pronounced with President Trump’s 2025 tariffs.

Doctors may turn—or may already be turning—to technological tools to offset inflationary pressures. According to *Empowering Small Business: The Impact of Technology on U.S. Small Business (Fourth Edition)* from the U.S. Chamber of Commerce Technology Engagement Center, “inflation remains the single most prevailing headwind for small businesses.” It noted that for the vast majority of businesses, “technology platforms help [small businesses] prevent passing on cost increases to consumers and mitigate supply chain difficulties.” Thus we anticipate AI and other emerging tools will increase productivity and help practices control costs.

Here is a breakdown and analysis of practice expense data.

- **Gross Salary Payments**—Gross salary payments rose 20 percent, to \$137,489.

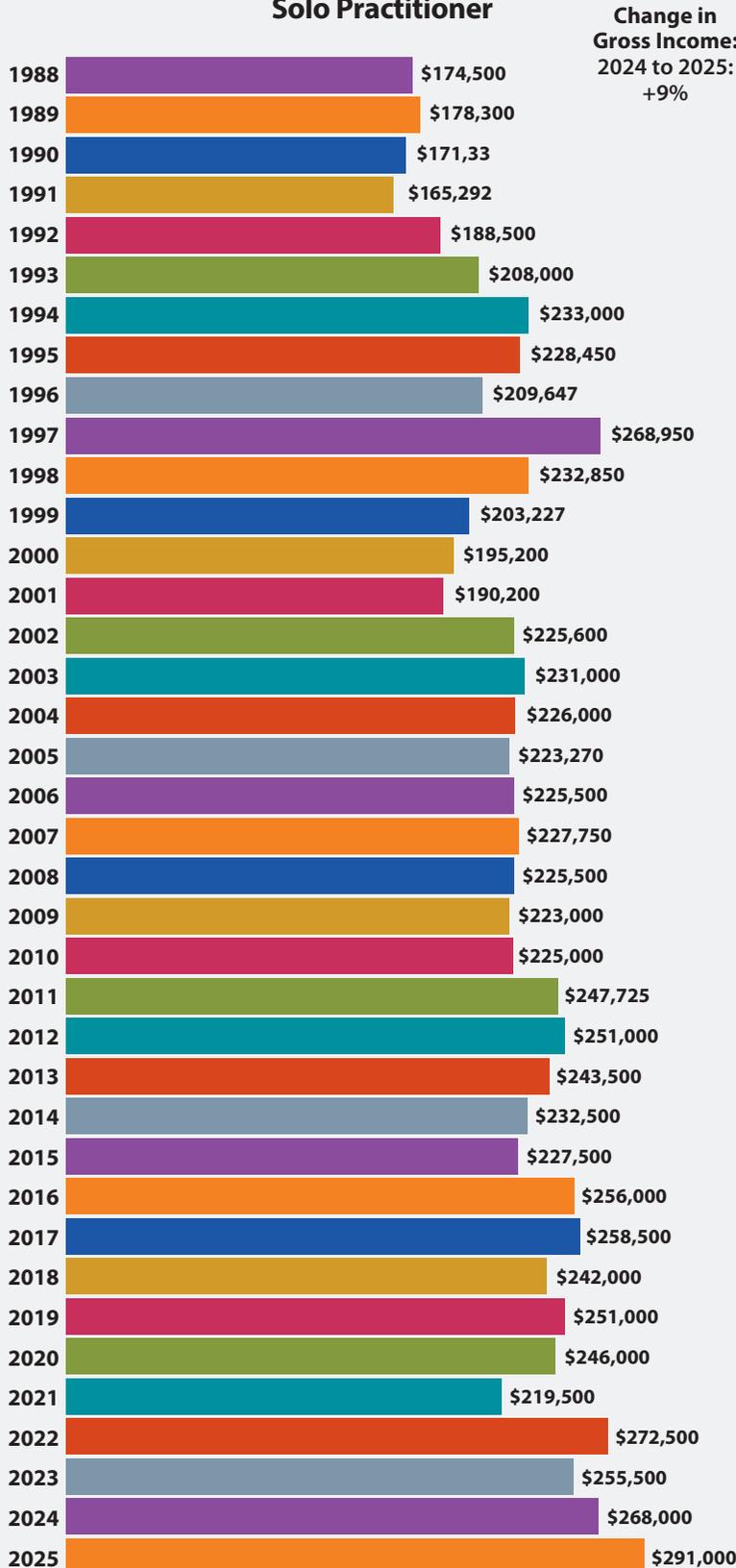
Cross-tabulations revealed a more than \$70,000 difference between the most and least expensive regions for gross salary payments. The South reported the highest amount, at \$168,097, while the Midwest was the least expensive, at \$94,966. Northeastern and Western DPMs reported \$117,812 and \$134,703, respectively.

This big jump likely reflects the shortage of health care personnel during the period and perhaps the addition of new staff. “Physician Extenders: Friends or Foes?” by Jon A. Hultman, DPM, MBA (*PM*, August 2025), explored the financial and productivity benefits of hiring not only medical assistants but certified foot care nurses, registered nurses, physician assistants, nurse practitioners, and the like. “As to the question of whether physician extenders are ‘friends or foes’—my opinion is that because there are mutual opportunities to be captured through working together for both the extender and the physician, they are our potential friends.”

According to the BLS, the median pay for medical assistants was \$44,200 per year, or \$21.25 per hour. The job

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**Cumulative Gross Income, Solo Practitioner**



*Survey (from page 68)*

outlook between 2024 and 2034 is 12 percent (much faster than average). We expect salaries to continue to rise if demand outpaces supply. States with the highest employment of medical assistants during our survey period were California, Texas, Florida, New York, and Georgia. Highest employment numbers by metropolitan area were in or near New York City, Los Angeles, Dallas, Chicago, and Miami.

A recent survey report by the Medical Group Management Association (MGMA) noted some challenges to finding and keeping assistants, as well as some possible solutions. “Wage pressure is acute, especially for practices located near a hospital where [medical assistants] are lured away by a few dollars more per hour or large sign-on bonuses.” It found that practices looking to fill open roles are willing to hire less experienced candidates and provide internal training and are cross-training across job functions. Some doctors are emphasizing career pathways, offering tuition assistance and flex time.

MGMA also noted that it expects that AI will not necessarily eliminate jobs but will “raise the skill threshold” to manage more complex cases.

Robotic devices are already helping to prevent nurse injuries in hospitals by incorporating lifting technology when patients fall. Eventually, their use may become commonplace in other health care settings as well, with a direct impact on assistant roles and practice expenses.

A related study in *JAMA Network Open* found that patients generally preferred electronic clinician messages generated by AI over those written by humans but reported greater satisfaction when the responses are attributed to a clinician rather than AI. Again, we see the implications on doctor and staff time as AI tools become more sophisticated.

*PM* took a deep dive into the use of virtual assistants with “Staffing Shortages? Time to Consider a Virtual Assistant” by Cyril Thomas, PhD, and Neil Baum, MD (June/July 2025). “Now, we can rely on virtual assistants to handle many of the administrative tasks, alleviating the burden on our in-office staff, which allows the staff to do what they do best—take good care of patients,” they wrote.

- **Office Space**—Office space cost remained relatively unchanged from our previous survey, up only 2 percent to \$26,162.

Cross-tabulations of office space by region indicated that doctors in the South paid the most, at \$31,652, followed by the West (\$26,021), the Northeast (\$22,024), and the Midwest (\$19,220).

Medical office building occupancy rates in the top 100 metropolitan areas have increased since the pandemic, according to PwC’s Urban Land Institute. “With advancements in health care technology, many services are now able to be performed in an outpatient setting rather than inpatient, freeing up space in the hospital for more advanced and complicated cases,” according to PwC’s *In Times of Uncertainty, Health Care Real Estate Offers Stability*. “In recent years, many of these [medical office building]

*Continued on page 70*

Survey (from page 69)

locations have been moving off-hospital campus and out into the community to make them more accessible for patients.”

We expect the cost of office space to increase as occupancy rates drop and as doctors face increased competition from hospitals and other medical groups. In addition, builders facing escalating costs (due to tariffs, labor shortages, etc.) will likely pass those on to tenants.

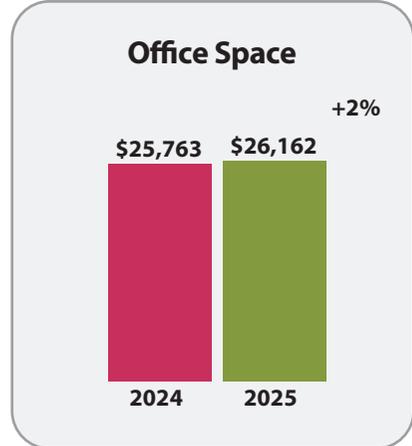
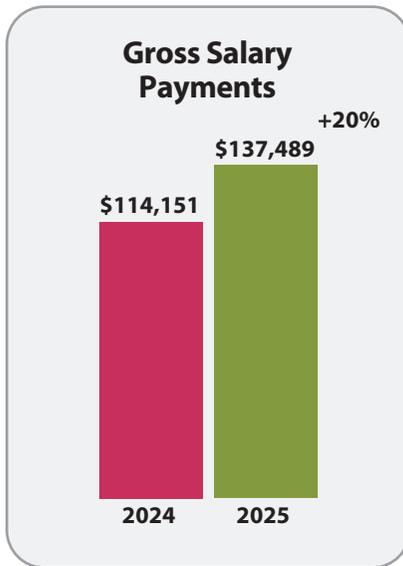
• **Fixed Equipment Expenses**—

Doctors surveyed spent 14 percent more on fixed equipment costs in 2024, averaging \$6,997 per respondent.

Equipment features, discussions and usage tips abound in *PM*'s Letters, marketplace sections, Profiles in Excellence, and Clinical Forums. New and enhanced equipment DPMs purchased included lasers (for pain management, skin lesions/warts, nail fungus, etc.); peripheral artery disease and vascular screening devices; neuropathy and chronic pain treatment devices; ultrasound devices; pressure assessment devices; light therapy equipment; microwave therapy systems; acoustic wave/shock wave technology; surgical power systems; oxygen wound therapy devices; scanners (for custom orthotics, braces, diabetic inserts, etc.); nail treatment instruments (burs, nail splitters/nippers); as well as chairs, tables, storage systems, and waiting room furniture.

Sixty-six percent of respondents

## YOUR OVERHEAD EXPENSES



incorporated digital x-ray technology, which was down from 70 percent in our previous survey. This percentage has seesawed over the past decade but has stayed at 60 percent or higher since 2015.

AI “is transforming podiatric diagnostics by enhancing 3D scanning, ultrasound, and foot pressure mapping,” according to Shaun Zaken in “Future Focus: Top 10 Podiatry Trends” (*PM*, April/May 2025). “AI-powered tools can now analyze scans, predict conditions and provide early detection of issues like diabetic ulcers and arthritis.” We will watch for new equipment with built-in AI features, especially those that increase accuracy and productivity.

• **Computer Service/Maintenance and the Internet**—

The cost for computer service/maintenance and the internet rose 38 percent since our previous survey, to \$8,539, and was the fourth biggest jump by expense category.

Some of this increase may be attributed to the need for greater cybersecurity. Data protection has become a growing issue nationally and especially among physicians. Cybercriminals’ growing use of AI will likely require new and more sophisticated methods of pro-

tection, adding to this cost for years to come. Protections include ensuring electronic health systems (EHR) are safe and updated regularly.

We anticipate that AI will continue to be the focus of doctors’ practices. In fact, an MGMA survey found that AI tools would be the top technology focus for health care organizations in 2025, surpassing EHR usability and revenue cycle management systems. This marks a dramatic shift from MGMA’s late 2023 survey when only 13 percent prioritized AI.

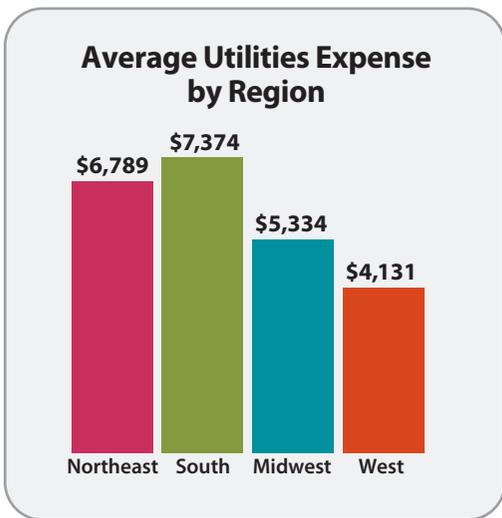
Meanwhile, internet costs continue to rise due to infrastructure upgrades and increased demand for faster speeds and more data.

While new software and devices promise to improve productivity, Dr. Guiliana suggested that practices may be underutilizing the technology they already have in “Reimagine Your Practice with Technology” (*PM*, January 2026). “The goal should be to integrate and optimize existing features in the EHR,” he wrote. “Review your EHR and practice management systems to be sure they communicate seamlessly and help the staff avoid needing to enter the same information multiple times.”

• **Utilities**—Utility costs (for items such as gas/oil, electricity, water, telephones, etc.) remained relatively flat, with doctors averaging \$6,276, a 1 percent drop year-over-year.

New cross-tabulations revealed that doctors in the South spent the most on utilities, averaging \$7,374. They were

*Continued on page 71*



Survey (from page 70)

followed by DPMs in the Northeast (\$6,789), those in the Midwest (\$5,334), and those in the West (\$4,131).

National statistics from U.S. Energy Information Administration showed a modest 2.8 percent increase in residential electricity costs from October 2023 to October 2024. Meanwhile, the price for natural gas fell 27.6 percent, with notably fewer “heating degree-days”. In areas with high maintenance and operational costs and those with an aging infrastructure (such as in the Northeast, where a large percentage of our respondents practice), we expect these costs to rise.

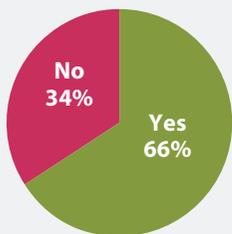
## Cybercriminals’ growing use of AI will likely require new and more sophisticated methods of protection.

Water and sewer prices have also been impacted by these infrastructure costs as well, rising 24 percent between 2019 and 2024, according to Bluefield Research’s *U.S. Municipal Utility Water Rates Index 2024: Drinking Water & Sewer* report.

Telephone providers continue to provide incentives to businesses to switch to their services. In 2024, U.S. businesses moved away from traditional on-premises PBX telephone systems toward cloud-based phone and unified communication platforms that combine voice, video, messaging, and collaboration in one service, according to IMARC Group. For DPMs, we anticipate that AI will come into play more widely

as doctors incorporate virtual assistants and other emerging technologies in handling patient calls.

### Do You Incorporate Digital X-ray Technology into Your Practice?



- **Educational Expenses**—The biggest jump by percentage of all categories listed was for educational expenses, up 131 percent to \$5,246. This was likely directly related to the increase in gross income, providing respondents with the ability to fund continuing education and related travel for themselves and their staffs.

Respondents may have invested in AI and technology-related educational offerings—either related directly to podiatry or to general business management—with the expectation that their investment would result in greater productivity and cost savings in the future.

- **Professional Dues**—The average cost for professional dues rose 11 percent to \$2,286. Multiple factors may have

*Continued on page 72*

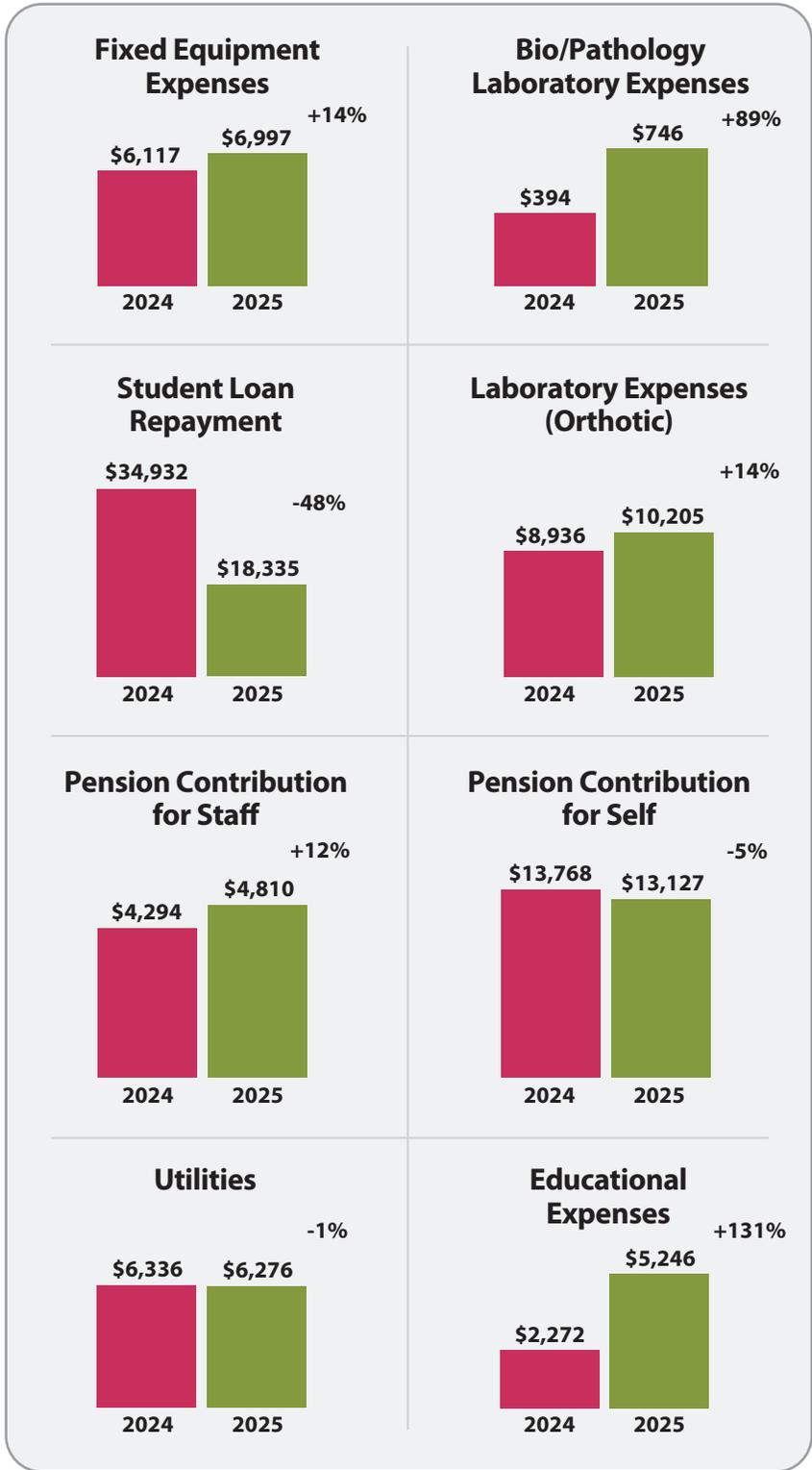
Survey (from page 71)

contributed to this jump: rising dues and membership fees; a lower per-

centage of new doctors (in practice less than a year), as recent podiatry school graduates may not have the money or time for associations as

they start their careers; and the larger percentage of more seasoned DPMs, who need and want to keep up with the latest clinical and practice management techniques that professional associations can provide.

## YOUR OVERHEAD EXPENSES



- Professional Liability**—Doctors surveyed reported spending \$11,694 on malpractice insurance, a 6 percent drop compared to our previous survey. This decline was not reflected in wider industry data from Risk & Insurance, which reported that states without malpractice liability caps experienced average rate hikes of 4.5 percent, and states with caps reported an average rate hike of 1.2 percent between 2023 and 2024. However, it also noted that only half of the malpractice insurers raised rates.

DPMs surveyed may have heeded advice from colleagues and legal professionals on how to avoid malpractice claims. In “Stepping Carefully...” (*PM*, June/July 2025), Dr. Guiliana outlined several approaches to preventing malpractice claims that involve “common sense, a rational and empathic approach, and consultation from health care attorneys when in doubt.” “Steps to A.V.O.I.D. Medical Malpractice Lawsuits” by Mark Terry (*PM*, August 2025), provided further advice on reducing exposure to malpractice, concluding that by “focusing on your bedside manner, empathizing with your patients, implementing effective systems, prioritizing self-care and practicing meticulous documentation, podiatric physicians can improve patient satisfaction, decrease medical errors, and reduce the risk of malpractice lawsuits.” Timothy E. Paterick, MD, JD, provided three case studies in “Medical Malpractice: Survival Strategies for Physicians—Part 3” (April/May 2025) to illustrate important legal principles.

*PM News* is a regular repository of malpractice-related “Jury Verdict Reports” and related conversations about the outcomes, where DPMs share their own experiences and relevant research.

A tricky, new challenge we will be following is how AI will impact malpractice. “The new malpractice

*Continued on page 73*

Survey (from page 72)

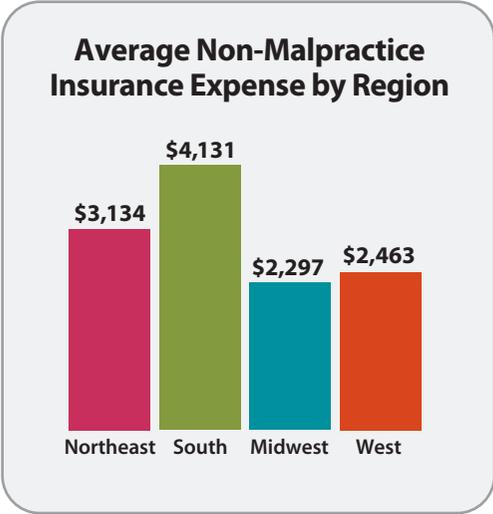
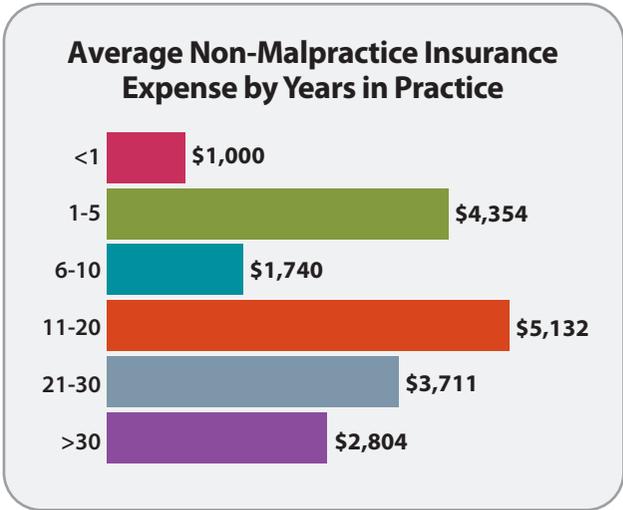
frontier: Who’s liable when AI gets it wrong?” in *ME* (October 2025) provided two key takeaways: “AI integration in healthcare is outpacing legal frameworks, creating liability challenges for physicians, health systems, and manufacturers,” and “The standard of care may evolve to include AI, affecting what is considered ‘reasonable’ practice in medicine.”

• **Non-Malpractice Insurance**—The cost for non-malpractice insurance (e.g., general liability, fire, theft, flood, practice-related automobiles, business interruption, cybersecurity, health insurance, etc.) rose 3 percent to \$3,268.

To relate this cost to trends we have observed

regionally, we cross-tabulated non-malpractice insurance by region. The South reported the highest average cost, at \$4,131, while the Midwest reported the lowest, at \$2,297. Respondents in the Northeast and West reported \$3,134 and \$2,463, respectively.

Additionally, we wanted to determine the relationship between the number of



years the respondent practiced with the average cost for this insurance. DPMs in practice 11-20 years paid the most, averaging \$5,132, while those in practice less than a year paid the least, at \$1,000.

This premium cost increase is slightly lower than the national average increase for commercial insurance, according to Willis Towers Watson’s *U.S. Commercial Lines Insurance*  
*Continued on page 74*

## YOUR OVERHEAD EXPENSES

#### Professional Dues

Year	Expense	% Change
2024	\$2,059	
2025	\$2,286	+11%

#### Office Supplies (Non-Medical)

Year	Expense	% Change
2024	\$4,771	
2025	\$6,617	+39%

#### Non-Malpractice Insurance

Year	Expense	% Change
2024	\$3,158	
2025	\$3,268	+3%

#### Disposable Medical Supplies

Year	Expense	% Change
2024	\$11,114	
2025	\$12,927	+16%

#### Cleaning & Office Maintenance

Year	Expense	% Change
2024	\$2,686	
2025	\$2,352	-12%

#### Legal & Accounting Expenses

Year	Expense	% Change
2024	\$4,149	
2025	\$5,139	+24%



Survey (from page 73)

Pricing Survey. It reported that rates increased 5.6 percent between 2023 and 2024.

- **Legal and Accounting Fees**—Doctors surveyed spent 24 percent more on legal and accounting fees, averaging \$5,139. This was particularly significant following an 11 percent increase in our previous report.

Hourly legal rates were up 10 percent or more nationally, according to multiple sources, likely contributing to this increase. The slight uptick in percentage of practices audited may also have been a factor. Higher salary payments may have been related to hiring paperwork and contracts. We know doctors were in more MCO plans, which may have resulted in higher costs for contracts. Legal assistance for these contracts can be critical to avoid common minefields, according to health law attorney John W. Leardi, who was interviewed for “Common Pitfalls in Payer Contracts” by Mark Terry (*PM*, June/July 2025).

Accounting fees are rising due to the shortage of CPAs (and related turnover), rising wages, and the escalating cost of software, according to Ignition. Its *2025 U.S. Accounting and Tax Pricing Benchmark Report* indicates that 80 percent of firms surveyed plan to raise prices in 2026, so we will watch for further increases reflected in this category.

- **Pension Contributions**—Pension contributions for DPM respondents dropped by 5 percent to \$13,127, while contributions for staff rose 12 percent to \$4,810.

The DPM contribution drop may be a correction after our previous survey’s 82 percent increase, and the amount is still the third highest we have reported (not inflation adjusted) since we started gathering this data.

Staff contributions mirror the increase in wages, with doctors presumably expanding benefit offerings to attract and retain superstar staff members.

- **Student Loan Repayment**—The average amount spent on student loan repayment fell 48 percent, the biggest drop among all expense categories. This \$18,335 cost was likely lower due to the significantly smaller percentage of new doctors who responded, as recent grads typically carry higher loan balances than their older colleagues.

Loan balances are likely to rise given loan debt statistics from the Education Data Initiative. It reported that the average medical school debt in 2024 was \$212,000, and 84 percent of the class of 2024 had education debt of at least \$100,000. Among the indebted, 23 percent had \$300,000 or more in total education debt, including undergraduate loan balances.

- **Bio/Pathology Lab Expenses**—The second biggest jump by percentage among all expense categories was for bio/pathology lab expenses. Doctors surveyed paid \$746, up 89 percent.

While this increase was large by percentage, it was

*Continued on page 76*

Survey (from page 74)

only \$352 more than in 2023—an amount that may be attributed to the increased percentage of patients who had wound care in our most recent survey.

- **Disposable Medical Supplies**—Disposable medical supplies also cost more than in our previous survey, up 16 percent to \$12,927.

Just like the previous category, the cost for items such as masks, gloves, bandages, etc., rose in direct relation to the increased wound care seen by surveyed doctors. This category also was likely impacted by inflation and rising tariffs during the period.

- **Orthotics**—Respondents paid 14 percent more for orthotics, averaging \$10,205.

DPMs surveyed reported nearly double the number of true custom orthotics they sent per week to an outside lab, rising from 4.4 to 8.6 (+93 percent). They also dispensed a high-

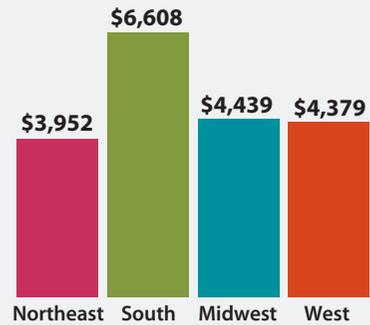
er number of prefab orthotics weekly, with the average up from 5.7 to 7.3 (+27 percent).

For the second year in a row, digital (optical or laser) was the top preferred method of foot measurement for prescribing orthotics. Thirty-seven percent of those surveyed said that was their top method, which was unchanged from our previous survey. Plaster remained in second place at 30 percent, up from 29 percent. Foam was used by 23 percent (up from 21 percent), STS Slipper Sock was used by 5 percent (down from 10 percent), and pressure technology was used by 4 percent (up from 3 percent).

Data collected on AFO usage showed an uptick for all types. Doctors surveyed prescribed 2.8 functional hinged AFOs (Richie type) per month (up from 1.9), followed by 2.7 Gauntlet AFOs (up from 1.9), 2.3 solid AFOs (up from 1.6), and 2 Dorsiflex Assist AFOs (up from 1.8).

Doctor data on method of off-load-

## Average Advertising Expense by Region



ing procedure used showed some significant shifts compared to our previous survey. Post-op shoes/boots/walkers were still #1, with 67 percent choosing that method. However, that was a drop from 75 percent previously. Gains were reported for TCC—at 17 percent of DPMs, up from 11 percent—and modifying existing footwear—at 16 percent of respondents, up from 14 percent.

PM covers orthotics and biomechanics annually in its September issue. “The Benefits of Growing Your Custom Orthotics Practice—and How to Do It” (September 2025) covered not only some first-hand experiences from DPMs but the economic benefits of providing these devices. “Getting Your Patients to Say ‘YES’ to Important Uncovered Services” by Dr. Guilliana in the same issue outlined communication strategies particularly effective for dispensing custom orthotics. “Medical care is a relationship business,” he wrote. “The greater the bond between a provider and patient, the more likely a patient is to pay out-of-pocket for a non-covered service.”

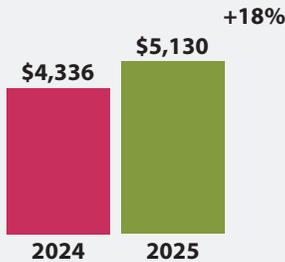
- **Office Supplies (Non-Medical)**—DPMs spent 39 percent more, averaging \$6,617, for non-medical office supplies such as paper, toner, pens, and other items—the second big increase in a row.

Doctors may have stocked up in advance of anticipated tariffs in 2025, as the office supply market relies on China, Mexico, and Canada for the majority of its goods. They may have

Continued on page 77

## YOUR OVERHEAD EXPENSES

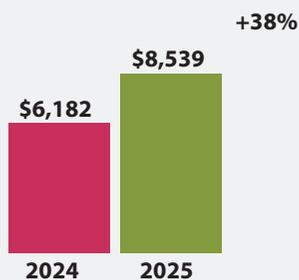
### Advertising



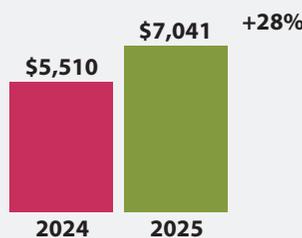
### Type of Advertising

	2024	2025
Internet	45%	37%
Newspapers	7%	6%
Mailings	7%	7%
Yellow Pages (Print)	6%	7%
Yellow Pages (Web)	6%	3%
Radio	4%	4%
TV Cable	1%	3%
TV Network	1%	3%
Other	9%	10%
Do Not Advertise	43%	47%

### Computer Service Maintenance & Internet



### Products for Sale



Survey (from page 76)

purchased more in bulk, with the proliferation of big-box stores lowering per-item costs but raising the total spend.

Respondents' results differ from office supply industry data for this period. There was a 2 percent drop in demand overall and 5 percent drop in revenue in 2024 in the U.S., according to the *Future of Office Supplies* report from Circana, LLC. The sector was expected to remain soft, with private-label alternatives keeping prices low despite tariffs and inflation. We anticipate less spending—especially as doctors move away from paper, shop online for lowest-cost products, and eschew mailings with the increasing cost of postage. “Digitalization has diminished the need for traditional office supplies. As businesses rely more on digital solutions, demand for physical supplies drops, forcing retailers to innovate and enhance customer service or face obso-

There seemed to be a correlation between total revenue and OTC dispensing, as revealed by our cross-tabulations. In-office dispensing was more prevalent in the highest-revenue regions, the West and the South. Approximately two-thirds (66 percent) of those in the South and 60 percent of those in the West sold these products, while only 49 percent of Northeastern DPMs and 48 percent of Midwestern doctors said that they did.

Cross-tabulations revealed that partnership/group doctors (all types combined) were more likely to dispense OTC products than their solo colleagues (both types combined), at 73 percent vs. 64 percent. This may contribute to the higher gross and net incomes achieved by doctors in partnership/group practice.

Our latest data also indicated that products for sale contributed to a slightly higher percentage of 2024 income than in 2023. In our most recent survey, 9 percent of respondents reported more than one-fifth

**There seemed to be a correlation between total revenue and OTC dispensing....In-office dispensing was more prevalent in the highest-revenue regions, the West and the South.**

lence,” according to *Office Supply Stores in the U.S.—Market Research Report (2015-2030)* from industry research company IBISWorld.

- **Products for Sale**—Doctors surveyed spent 28 percent more than previous respondents on products for sale, the fifth highest jump by percentage. Their \$7,041 covered such items as shoes, socks, insoles, splints, non-prescription creams, lotions, medicated nail polishes, and other supplies. Notably, this cost increase followed the previous survey’s whopping 85 percent jump and is a new high (not inflation adjusted) for this category.

Fifty-seven percent of those surveyed said they dispensed OTC products in their practice. That’s down from 64 percent in our previous survey and is the lowest level since we added the question based on 2009 data.

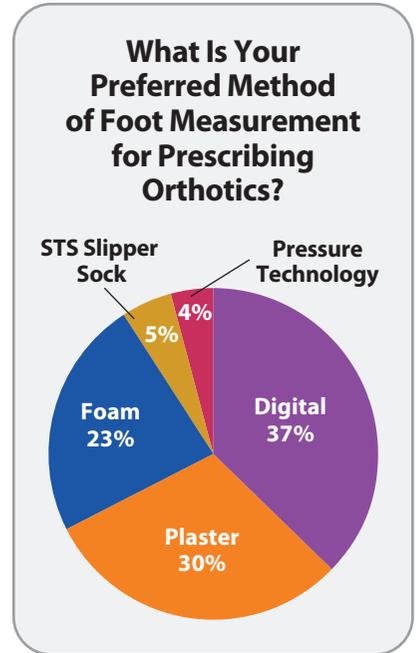
of their income came from products for sale. Previously, only 6 percent of DPMs surveyed derived that high a percentage of their total income from product sales.

Doctors looking to add OTC product sales can look to podiatric vendors for assistance. Turnkey systems include kiosks, displays, samples, and training.

- **Advertising**—The cost to advertise rose 18 percent, to \$5,130 among survey respondents.

For the first time, we cross-tabulated advertising expenditures by region and discovered a wide difference between the South, which spent \$6,608, and the Northeast, which only spent \$3,952. The Midwest and the West spent \$4,439 and \$4,379, respectively.

Cross-tabulations by region suggested other connections between advertising and income. For exam-



ple, despite their high gross income levels, doctors in the West and South seemed to rely less on advertising than their colleagues in the Northeast and Midwest. Only 46 percent of the doctors in the West advertised, followed by the South (51 percent), the Northeast (54 percent), and the Midwest (62 percent).

The percentage of doctors who said they did not advertise rose from 43 percent to 47 percent. It is likely that the larger percentage of established practices surveyed may already have a steady stream of patient and practitioner referrals.

Here are some of the types of advertising used by respondents.

- **Yellow Pages (print and web)**—Despite the trend away from printed directories for advertising, the percentage of DPMs who used printed Yellow Pages increased from 6 percent to 7 percent. Digital Yellow Pages, however, were only used by 3 percent of the doctors who advertised, down from 6 percent in our previous survey.

- **Internet/Social Media**—The internet remained the most-used advertising vehicle for respondents who advertised. While 37 percent used this vehicle in their marketing campaigns, this was down from a 45 percent usage rate in our previous survey.

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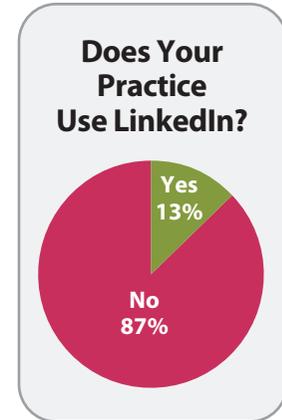
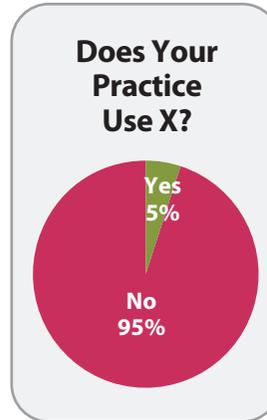
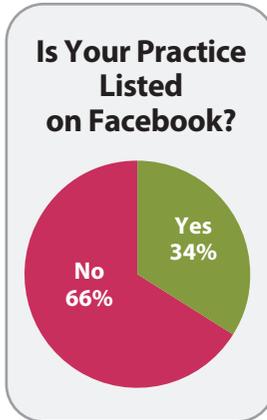
Survey (from page 77)

A separate question was asked regarding website and social media use. Only 61 percent of those surveyed said they had a website, down from 71 percent in our previous survey and is the lowest level reported since we began asking this question based on 2010 data. This was likely directly related to the lower number of new practitioners surveyed.

The importance of a website has been repeated regularly in this magazine, including in “The Modern Podiatry Website Is Not a Brochure” by Shawn Tooley in this issue (page 39). “The modern podiatry website is an extension of the practice itself,” he wrote. “It reflects how care is delivered, how patients are treated, and how accessible the practice feels.”

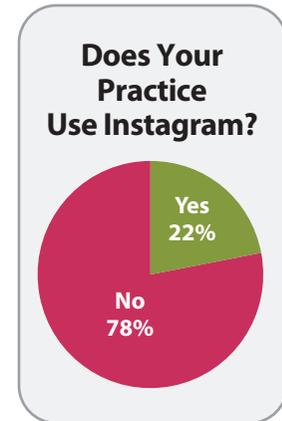
Facebook was used by 34 percent of respondents, down from 38 percent. Instagram use increased from 20 percent to 22 percent. LinkedIn was used by 13 percent of those surveyed, down from 16 percent, while X (formerly Twitter) was used by 5 percent, which was unchanged. We also discovered that 34 percent of respondents neither had a website nor used any of the social media platforms listed, a question we added for the first time in our previous report.

Among newer platforms gaining traction in 2024 were Threads and Reddit. Substack has emerged as a relatively new marketing vehicle for DPMs who want to talk about feet and foot health with a wider audience. The platform can include live newsletter content, video, chat, and more in free and subscription-based models. YouTube is the #1 social



media platform, providing options for doctors who want to incorporate a video channel into their marketing plan.

Doctors using the internet for marketing are reaching patients where they already are, especially in the age of AI, according to “How AI Is Changing Podiatry: What Every Practice Needs to Know” by Shaun Zaken (*PM*, October 2025). “Patients are making decisions faster, with less website browsing, and AI is setting the stage,” he wrote. Zaken also focused on methods to increase revenue with online marketing in “How to Boost Revenue in Your Podiatry Practice” (*PM*, June/July 2025).



- **Newspapers**—Six percent of doctors who advertised used newspapers, a slight decrease from 7 percent in our previous report.

According to a study by Northwestern University’s Medill School of Journalism, Media, Integrated Marketing Communications, 136 newspapers were shuttered in 2024, up from 130 closings in 2023. “Most of the [2024] closures came at smaller, independently owned newspapers—not those controlled by large chains—signaling that an increasing number

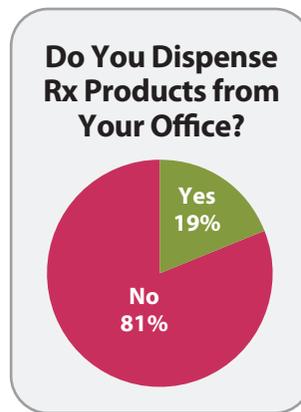
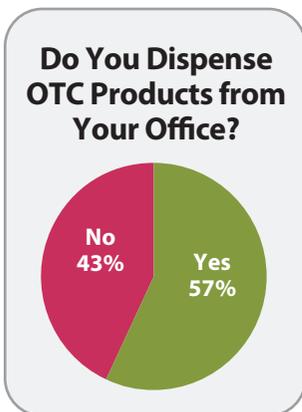
of long-time family publishers are surrendering to economic pressures,” the study noted.

Despite the death knell for newspapers, some markets have seen a rebirth of local weekly newspapers. These have proven to be a trusted resource by readers looking for local physicians and dentists. These newspapers shine the spotlight on local businesses, providing profiles as well as dedicated health services sections. Readers are attracted by the focus on local news, often seeing their friends, neighbors, and children spotlighted.

- **Mailings**—Respondents’ use of mailings remained unchanged, with 7 percent of doctors who advertise reporting using this medium.

Doctors who used mailings likely found them to be more expensive in 2024. Printers have needed to raise their rates due to paper and ink cost hikes as well as shortages in skilled labor to run their equipment. Many paper mills have retooled to focus on packaging, resulting in less paper production for items such as mail-

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Survey (from page 78)

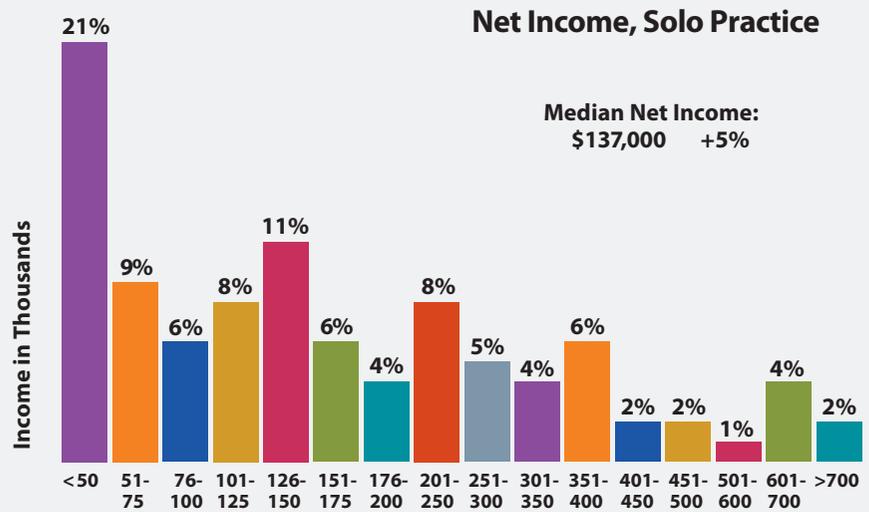
ers. Recent tariffs may impact printing costs even further for supplies and parts that are purchased by printers from overseas. Meanwhile, the cost of a one-ounce letter rose 15.9 percent between January 2023 and July 2024.

- **Radio**—The use of radio among doctors who advertised held steady at 4 percent.

In the U.S. and Canada, radio ad spending was relatively stable between 2023 and 2024, inching up from \$15.57 billion to \$15.75 billion, according to PwC’s *Global Entertainment & Media Outlook* report. Traditional (AM/FM) broadcasting remained the dominant format in radio advertising.

As more people turn to podcasts for news and entertainment, podcast advertising has become another viable advertising vehicle. Local business and/or medical podcasts, for example, may provide audiences appropriate for podiatrists in some local markets.

- **Television**—Both cable and network television were used by a higher percentage of doctors who advertised compared to our previous survey. Three percent of advertising DPMs used cable, while 3 percent used net-



work TV advertising. Last year’s report cited 1 percent of advertising doctors using each.

PwC’s *Outlook* report indicated shifts in TV viewership. “While adults still watch more traditional TV than any other individual medium, digital video now commands more overall viewing time,” it noted. “Traditional TV viewership continues to decline, and pay-TV subscriptions are increasingly seen as non-essential.”

With some streaming services now adding lower-cost subscription models that include advertising, there are more placement opportunities for advertising DPMs. We may add a streaming choice to the television cat-

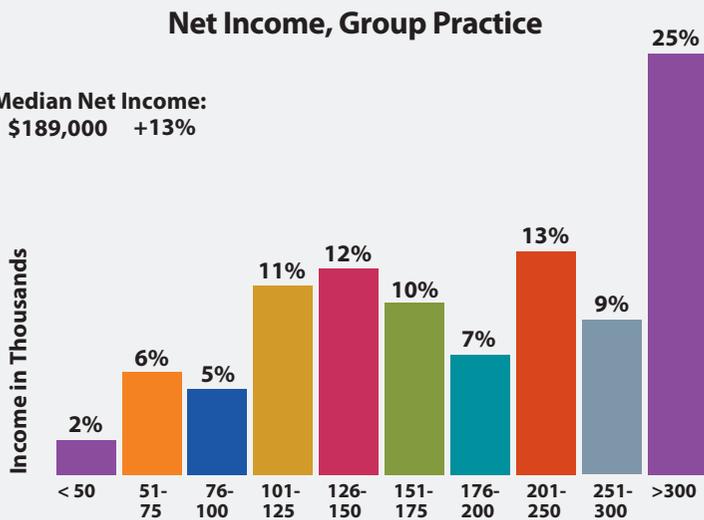
egory in the future to see if DPMs are advertising on these platforms.

- **Other advertising**—Ten percent of the doctors who advertised cited their use of “other” advertising vehicles not listed above. These may have included brochures, restaurant table mats, bus advertisements, church bulletins, health fair participation, signage, local community event/team sponsorships, flyers, branded promotional items (pens, writing pads, magnets, etc.), and advertisements through affiliated MCOs and hospitals.

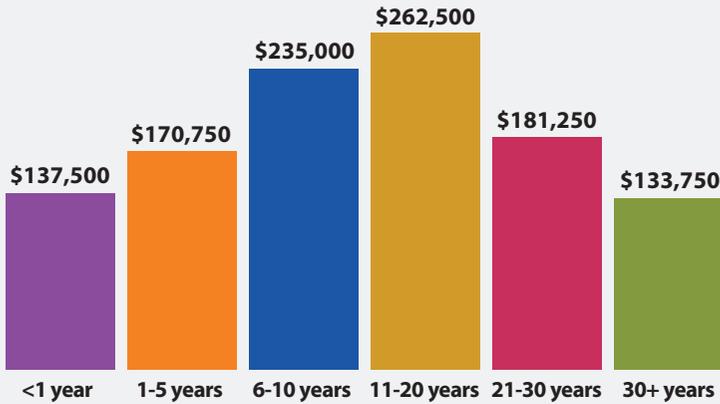
- **Cleaning and Maintenance**—The average cost for cleaning and maintaining respondents’ offices dropped 12 percent to \$2,352. This may be a correction after the 42 percent jump we reported in our previous survey but is still the second highest amount we have seen in at least 25 years (not inflation adjusted).

We will watch this amount closely, as we expect that the worker shortage and high turnover for cleaning company personnel will boost future rates. However, that might be offset by the use of robotics for some cleaning functions such as vacuuming, floor scrubbing, and disinfection. We anticipate more commercial-grade systems will be enhanced by AI, allowing cleaning personnel to focus on complex tasks. Because of the cost of new cleaning tech, however,

*Continued on page 80*



**Median Net Income  
Years in Practice**



Survey (from page 79)

it may be some time before practices realize any cost savings.

The number of years in practice may also impact this cost in the future. Long-established practices located in older buildings may require more maintenance. By contrast, recent grads may open practices in new or refurbished buildings with a lower cost to maintain.

- **Other Expenses**—Doctors surveyed indicated that they spent \$4,672 on other expenses not itemized above, including business-related automobile

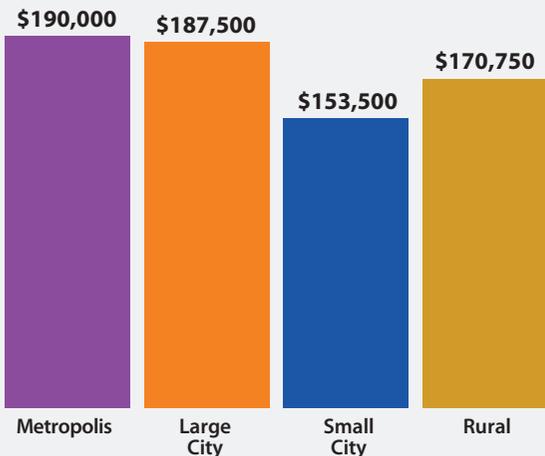
expenses, billing and credit card fees, shipping costs, virtual assistant costs, travel, bank charges and loan fees, and office property and equipment taxes. Some doctors may have included health insurance costs as part of this expense as well.

**NET  
INCOME**

The median net income for doctors in solo practice rose 5 percent

to \$137,500. While this increase was higher than the inflation rate for the 2023-2024 period, it was less than the 9 percent jump in their median gross income. Their gross revenue was likely hit by the 7 percent rise in practice expenses given that solo respondents needed to pay these expenses themselves (compared to partnership/group DPMs, who can divide some of their expenses).

**Median Net Income  
by Community Size**



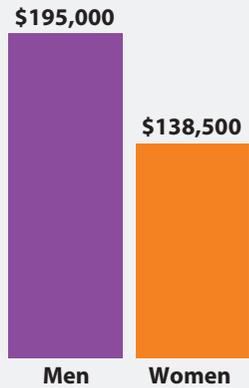
We saw a larger percentage of solo doctors netting more than \$400,000—up from 6 percent in our previous survey to 11 percent in our most recent one. Yet the percentage of solo DPMs netting \$75,000 or less grew from 26 percent previously to 30 percent among our latest solo respondents.

Median net income levels for all practice types combined seemed to rise over the first two decades in practice, peaking at \$262,500 for those in practice 11-20 years. Income levels dropped after that point, with respondents in practice more than 30 years reporting the lowest median net income of all years-in-practice categories at \$133,750.

As noted at the beginning of this report, partnership/group DPMs netted significantly more, up 13 percent to \$189,000.

Notably, one in four partnership/group respondents netted more than

**Median Net Income  
Comparison by Sex**



\$300,000 compared to 17 percent of our previous respondents in that practice setting. On the other end of the spectrum, only 2 percent of partnership/group doctors netted less than \$50,000 compared to 5 percent previously. We see an overall upward movement in income for these practice settings, which reaffirms a key benefit of working with other doctors.

Comparing men and women surveyed, men had both a higher median net income and a larger percentage increase than women surveyed. Men reported a median net income

*Continued on page 82*

Survey (from page 80)

of \$195,000, up 17 percent, while women netted \$138,500, up 11 percent. Women earned just 71 cents per dollar earned by male colleagues, down from 75 cents per dollar earned in our previous report. Our current survey's income gap was significantly larger than the national average reported by the USCB. For full-time, year-round work-

(\$169,750), and those in the Northeast (\$138,250). That means respondents in the West took home 62.7 percent more than their colleagues in the Northeast.

Further data mining revealed that the Western doctors took home the highest percentage of gross (75.8 percent), while Northeastern respondents took home the lowest (64.8 percent). Doctors in the Midwest net-

tion), their net income was in third place out of the four community sizes. In fact, rural doctors took home only 52.5 percent of their gross, compared to those in a small city (63.7 percent), doctors practicing in large cities (77.6), and respondents located in a metropolis (78 percent).

*The State of Rural Primary Care in the United States* based on survey data from The Commonwealth Fund offered some insights as to why rural doctors kept such a small percentage of revenue. Telehealth was less often used, for example, which in other community sizes may provide cost savings to practitioners. "Telehealth [in rural areas] is not widely used, likely owing to limited internet access via broadband or satellite," according to the report. There might also be higher costs for experienced staff and less competition for many practice costs, such as utilities. In addition, since there has been such a high demand for physicians in rural areas, respondents just starting out may have located there. High student loan payments for these new DPMs may have taken a substantial bite out of their incomes.

*Continued on page 83*

## Women earned just 71 cents per dollar earned by male colleagues, down from 75 cents per dollar earned in our previous report.

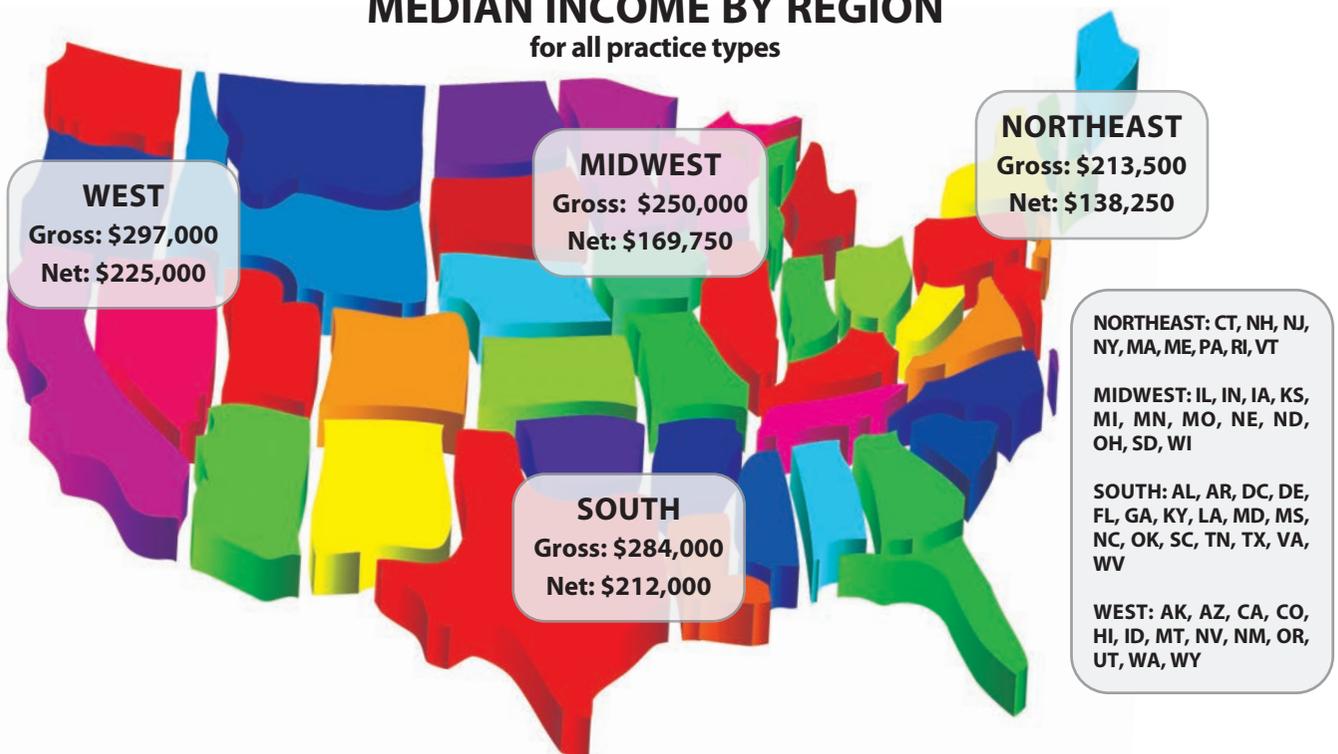
ers, the female-to-male earnings ratio in 2024 was 80.9 percent. USCB data also showed a drop from 2023, when women earned 82.7 percent—the second consecutive annual decrease in the female-to-male earnings ratio.

Regionally, there was a large disparity between median net incomes. Respondents in the West reported the highest median, at \$225,000, followed by those in the South (\$212,000), doctors in the Midwest

ted 67.9 percent of gross, while DPMs in the South netted 74.6 percent.

Cross-tabulations of community size by median net income revealed that doctors in a metropolis took home the most (\$190,000), followed by those in a large city (\$187,500), DPMs practicing in rural settings (\$170,750), and those in a small city (\$153,500). Surprisingly, while rural doctors reported the highest median gross income (see Gross Income sec-

## MEDIAN INCOME BY REGION for all practice types



Survey (from page 82)

APMA membership seemed to have a direct correlation on net income. APMA members (all practice types combined) reported a median net income of \$183,000 vs. \$158,250 for non-APMA members.

## PRESCRIBING & IN-OFFICE DISPENSING

Survey respondents told *PM* which pharmaceuticals they pre-

scribed, recommended, and/or dispensed from their offices, and which brand primarily from a list of categories. We update the drug selections each year to reflect product additions (respondents could write in their pharmaceuticals of choice if not list-

*Continued on page 84*

## PRESCRIBING & DISPENSING

### Antiseptics/ Topical Antibiotics

	2025	2024
Betadine .....	19%	14%
Bacitracin .....	14%	13%
Mupirocin .....	14%	12%
Bactroban .....	10%	12%
Triple Antibiotic .....	10%	8%
Silvadene .....	6%	5%
Neosporin .....	5%	9%
Gentamicin .....	4%	2%
Povidone-Iodine .....	3%	1%
Iodosorb .....	2%	2%
Amerigel .....	2%	7%
Diabecline .....	1%	N/A
Polysporin .....	1%	N/A
Others .....	1%	3%
<b>Prescriptions per week .....</b>	<b>5.9</b>	<b>5.7</b>

### Topical Pain Relievers

	2025	2024
Voltaren Gel .....	35%	39%
Biofreeze .....	14%	12%
Lidocaine .....	13%	8%
Capsaicin .....	6%	7%
Lidoderm .....	3%	4%
Emla Cream .....	3%	1%
CBD Clinic.....	2%	3%
Doctor Hoy's .....	2%	N/A
Tolcylen Transdermal CBG/CBD .....	2%	N/A
Hempnesic .....	1%	1%
Myonesic .....	1%	N/A
Others .....	4%	4%
<b>Prescriptions per week .....</b>	<b>5.6</b>	<b>4.8</b>

### Analgesics (Oral)

	2025	2024
Tylenol .....	17%	14%
Ibuprofen .....	16%	15%
Hydrocodone .....	11%	14%
Advil .....	10%	8%
Percocet.....	6%	8%
Norco .....	6%	9%
Ultram .....	5%	1%
Motrin .....	5%	3%
Aleve .....	4%	6%
Tylenol #3.....	3%	4%
Vicodin.....	2%	4%
Alaplex.....	1%	2%
Neuremedy.....	1%	N/A
Others .....	2%	4%
<b>Prescriptions per week .....</b>	<b>4.6</b>	<b>4.9</b>

### Anti Inflammatories (Oral)

	2025	2024
Meloxicam.....	28%	26%
Ibuprofen .....	13%	18%
Naprosyn/Naproxen (combined) .....	11%	7%
Mobic .....	10%	8%
Advil .....	8%	7%
Diclofenac .....	6%	10%
Celebrex .....	5%	3%
Aleve .....	3%	5%
Voltaren.....	3%	3%
Motrin .....	1%	4%
Daypro .....	1%	N/A
Feldene.....	1%	2%
Relafen.....	1%	N/A
Others .....	1%	1%
<b>Prescriptions per week .....</b>	<b>7.4</b>	<b>7.2</b>

Survey (from page 83)

ed) as well as items that are no longer available (see charts).

Nineteen percent of doctors surveyed dispensed Rx products, which was three percentage points lower than our previous report. This percentage has fluctuated between 15 percent and 23 percent since we 2009,

*Continued on page 87*

## PRESCRIBING & DISPENSING

### Enzymatic Debriding Agents

	2025	2024
Santyl .....	53%	47%
Medihoney .....	5%	10%
Accuzyme .....	3%	2%
Amerigel.....	2%	7%
Kerasal .....	2%	2%
Elase .....	1%	1%
Papain .....	1%	N/A
Panafil .....	1%	2%
Others .....	0%	0%
<b>Prescriptions per week .....</b>	<b>2.9</b>	<b>2.7</b>

### Antifungal (Topical) (Skin)

	2025	2024
Lamisil .....	14%	14%
Lotrisone .....	12%	11%
Loprox .....	10%	7%
Lotrimin .....	8%	12%
Naftin .....	7%	8%
Clarus (Bako) .....	5%	6%
Nizoral .....	5%	4%
Spectazole .....	5%	5%
Formula 3/Formula 7 (combined) .....	4%	10%
Fungi-Foam .....	4%	4%
Tolcylen Skin Renewal Cream .....	3%	N/A
Ecoza .....	2%	1%
Ertaczo .....	2%	N/A
Cidacin .....	1%	1%
Others .....	12%	9%
<b>Prescriptions per week .....</b>	<b>7.6</b>	<b>5.8</b>

## PRESCRIBING & DISPENSING

### Antifungal (Oral)

	2025	2024
Lamisil .....	76%	79%
Diflucan .....	6%	5%
Gris-PEG.....	1%	1%
Others .....	2%	1%
<b>Prescriptions per week .....</b>	<b>5.5</b>	<b>3.8</b>

### Graft Products (for Wounds)

	2025	2024
EpiFix (Mimedx) .....	9%	9%
Apligraf .....	8%	9%
Kerecis .....	7%	4%
Grafix .....	5%	2%
Dermagraft .....	4%	2%
Oasis .....	3%	2%
Integra .....	3%	3%
Stravix.....	3%	2%
Acell.....	2%	2%
Graft Jacket .....	1%	1%
ActiGraft.....	1%	1%
Others .....	8%	10%
<b>Prescriptions per week.....</b>	<b>2.7</b>	<b>2.1</b>

### Antibiotics (Oral)

	2025	2024
Cephalexin .....	26%	28%
Augmentin .....	20%	22%
Doxycycline .....	18%	12%
Keflex .....	10%	13%
Bactrim .....	7%	5%
Amoxicillin .....	4%	4%
Clindamycin.....	3%	3%
Cipro.....	1%	1%
Duricef .....	1%	3%
Omnicef.....	1%	N/A
Others .....	1%	0%
<b>Prescriptions per week .....</b>	<b>4.4</b>	<b>4.4</b>

**PRESCRIBING & DISPENSING**

**Antifungal (Topical) and Keratin Debris Exfoliants (Nail)**

	<u>2025</u>	<u>2024</u>
Penlac .....	14%	11%
Formula 3/Formula 7 (combined) .....	10%	11%
Clotrimazole .....	10%	7%
Clarus (Bako) .....	8%	7%
Tolcycen .....	8%	10%
Kerasal .....	6%	3%
AmLactin .....	6%	8%
Jublia .....	6%	11%
Lamisil .....	4%	4%
Urea 40% .....	4%	4%
Kerydin (Pharmaderm).....	1%	N/A
Terpenicol .....	1%	1%
Carmol .....	1%	1%
Clotrimazoil (Pedifix) .....	1%	N/A
Kera Nail Gel .....	1%	N/A
Others .....	8%	5%
<b>Prescriptions per week.....</b>	<b>7.9</b>	<b>6.5</b>

**Wound/Ulcer (Topical, Non-Graft)**

	<u>2025</u>	<u>2024</u>
Bactroban .....	15%	12%
Amerigel .....	11%	11%
Betadine .....	10%	12%
Iodosorb .....	7%	2%
Medihoney .....	7%	8%
Santyl .....	7%	9%
Silvadene .....	7%	7%
Gentamicin .....	4%	1%
Prisma .....	4%	4%
Polymem .....	3%	3%
Aquacel .....	2%	2%
Neosporin .....	2%	4%
Hydrogel .....	1%	3%
AMERX Helix3 Collagen.....	1%	N/A
Regranex .....	1%	N/A
Revitaderm Wound Care		
Gel (Blaine) .....	1%	1%
Silvasorb.....	1%	N/A
Triple Antibiotic .....	1%	3%
Others .....	1%	3%
<b>Prescriptions per week .....</b>	<b>5.4</b>	<b>5.4</b>

**Emollients/ Moisturizers**

	<u>2025</u>	<u>2024</u>
AmLactin .....	32%	28%
Urea 40% .....	13%	16%
Lac-Hydrin .....	8%	3%
Eucerin .....	6%	2%
Aquaphor .....	6%	4%
Kera-42 (Bako) .....	5%	5%
Kamea .....	4%	7%
Cerave .....	3%	7%
RevitaDerm .....	3%	2%
Carmol 40 .....	2%	3%
Foot Miracle .....	2%	2%
Kerasal .....	2%	1%
Amerigel .....	1%	5%
Flexitol Heel Baum .....	1%	N/A
Gormel.....	1%	N/A
Hydro-Cutis (Bako) .....	1%	1%
Skin Integra.....	1%	1%
Others .....	3%	4%
<b>Prescriptions per week.....</b>	<b>7.2</b>	<b>6.3</b>

**Wart Medications**

	<u>2025</u>	<u>2024</u>
Cantharidin/Cantharone (combined) .....	25%	27%
Salicylic Acid/Sal Acid Plaster (combined) .....	15%	16%
Duofilm .....	8%	4%
Compound W .....	6%	4%
Aldara .....	5%	5%
Mediplast .....	4%	4%
Canthacur .....	3%	3%
Efudex .....	3%	3%
Verucide .....	3%	3%
Vircin .....	2%	5%
Formadon.....	1%	N/A
WartPEEL.....	1%	1%
Others .....	7%	10%
<b>Prescriptions per week .....</b>	<b>3.3</b>	<b>3.6</b>

Survey (from page 84)

which is the first time we collected this data.

Mirroring the dispensing of OTC products as previously discussed, the West and the South were most likely to dispense Rx products. Twenty-six percent of Western DPMs and 21 percent of Southern doctors dispensed prescriptions. Given that the West and South reported top

**PRESCRIBING & DISPENSING**

**Steroids (Topical)**

	<u>2025</u>	<u>2024</u>
Betamethasone .....	26%.....	22%
Triamcinalone .....	24%.....	23%
Hydrocortisone .....	17%.....	19%
Lidex .....	5%.....	3%
Topicort .....	4%.....	3%
Lotrisone .....	3%.....	7%
Kenalog .....	3%.....	2%
Aristocort .....	1%.....	N/A
Diprolene .....	1%.....	3%
Temovate .....	1%.....	2%
Others .....	2%.....	3%
<b>Prescriptions per week .....</b>	<b>3.4.....</b>	<b>2.6</b>

**Topical Dressings for Matrixectomies**

	<u>2025</u>	<u>2024</u>
Bacitracin .....	20%.....	13%
Amerigel .....	10%.....	20%
Silvadene .....	10%.....	7%
Bactroban .....	9%.....	7%
Triple Antibiotic .....	7%.....	9%
Band-Aid .....	5%.....	3%
Betadine .....	5%.....	5%
Neosporin .....	5%.....	9%
Cortisporin Otic .....	4%.....	4%
Gentamicin .....	4%.....	N/A
Phenol EZ Swabs.....	3%.....	N/A
Gauze .....	2%.....	4%
Polymem .....	1%.....	N/A
Sodium Hydroxide (Gordon).....	1%.....	N/A
Others .....	3%.....	5%
<b>Prescriptions per week.....</b>	<b>5.4.....</b>	<b>5.6</b>

**PRESCRIBING & DISPENSING**

**Drying Agents (for Odor)**

	<u>2025</u>	<u>2024</u>
Drysol .....	29% .....	23%
Betadine .....	17% .....	15%
Certain Dry .....	10% .....	11%
Clean Sweep .....	6% .....	5%
Bromi Lotion .....	4% .....	4%
Tineacide Shoe Spray .....	2% .....	1%
Formadon .....	1% .....	1%
Lazerformalyde .....	1% .....	3%
Derma-Dry .....	1% .....	1%
Gordon's #5 .....	1% .....	N/A
On Your Toes .....	1% .....	N/A
SweatStop .....	1% .....	1%
Others .....	7% .....	7%
<b>Prescriptions per week.....</b>	<b>3.4 .....</b>	<b>2.9</b>

earnings, it is likely that in-office dispensing of products had at least some impact on the respondents' bottom lines. (Note that in the lowest-earning regions—the Midwest and the Northeast—prescriptions were dispensed in-office by only 19 percent and 15 percent, respectively.)

Cross-tabulations by practice setting also revealed that partnership/group doctors (all types combined) were more likely to dispense Rx products than their solo colleagues (both types combined), at 24 percent vs. 20 percent.

In-office dispensing of Rx products offers many ben-

**Partnership/group doctors were more likely to dispense Rx products than their solo colleagues.**

efits, including direct interaction and explanation of regimens with patients (and possible prevention of dosage errors) and a face-to-face emphasis on compliance. Challenges of patient compliance were discussed in “The Non-Compliant and Non-Adherent Patient” by Dr. Guiliana (PM, October 2025). The article included tips for treating non-compliant patients; remote monitoring; and guidelines on terminating non-compliant patients, when necessary.

Other benefits of Rx dispensing were illuminated in “Why Haven’t You Started Dispensing Surgical Dressings?” by Luke Hunter, DPM (PM, June/July 2025). “Surgical dressings dispensed in your office can be rewarding in many ways, from streamlined patient care, better patient

*Continued on page 88*

Survey (from page 87)

outcomes, and a revenue generating service that can make wound care more fulfilling for practitioners.”

Opioid use and safe alternatives continued to be covered in this magazine. Dr. Shapiro wrote about one such drug in “A New Pain Medication” (PM, September 2025).

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## Recent Trump administration moves to increase [drug] affordability...and its crackdown on misleading advertising may have an impact on patient compliance.

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According to Medical Marketing + Media, direct-to-consumer (DTC) medical advertising will remain strong. One key takeaway was that “pharma marketers are beginning to devise marketing strategies around [DTC platforms]... involving patient experience and social media.” Second, it noted that “developing trust and transparency around the platform, including maintaining a thorough clinical experience, will also be important as a more direct relationship

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with pharma can’t be purely transactional in nature.”

Recent Trump administration moves to increase affordability by lowering drug prices and its crackdown on misleading advertising may have an impact on patient compliance. These measures may also reduce drug companies’ advertising dollars in the near future. **PM**

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