

December 31, 2019

**Re: Current Economic Environment for Veterinarians in California – November 2019**

Dear Friends and Colleagues,

Given the current state of the economy, we thought it would be a useful service to our clients, colleagues, and friends to track how the veterinary industry is performing throughout California. The previous letters reported the results for October 2008 through October 2019. **This letter looks at November 2019.**

**We have also charted the results for 2015/2016/2017/2018/2019, following this letter.**

We are currently tracking monthly revenue numbers for **one-hundred and seventy-five practices**. We have segregated these practices into three classes: Small Animal – Southern California (up to and including Bakersfield), Small Animal – Northern California, and Specialty, Emergency & Referral.

The results are attached to this letter. We are tracking:

- How our industry performed during the month of November 2019, as compared to November 2018.
- How our industry performed 2019 year-to-date combined, as compared to 2018.
- How the above numbers look after removing any price increases in 2019. This gives us the true growth/decline of these practices.

**According to our numbers, November 2019 showed a uneven results for the veterinary industry in California.**

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Small animal general practices in Southern California saw their revenue increase 2% for the month, as compared to 2018. Factoring out price increases, revenue was down 1% for the month.

Small animal general practices in Northern California saw their revenue decrease 1% for the month, as compared to 2018. Factoring out price increases, revenue was down 4% for the month.

Specialty, emergency and referral practices saw revenue up about 4%, as compared to the prior year. Factoring out price increases, revenue was unchanged for the month.

The results for December 2019 are still being calculated. We will gather December 2019 data, and once it has been analyzed will send you the results.

The more veterinary practices that we include in our sample, the more accurate a picture we can paint of what is happening economically, so if you know of any practice owners who might like to take part, please let us know. Financial data can be submitted directly to us via our website [www.gattomcferson.com](http://www.gattomcferson.com). Once they have shared information, they would be added to distribution list. All information will be kept strictly confidential.

Results will also be posted on our website.

Please let us know if you have any questions or comments on the above information.

Sincerely,

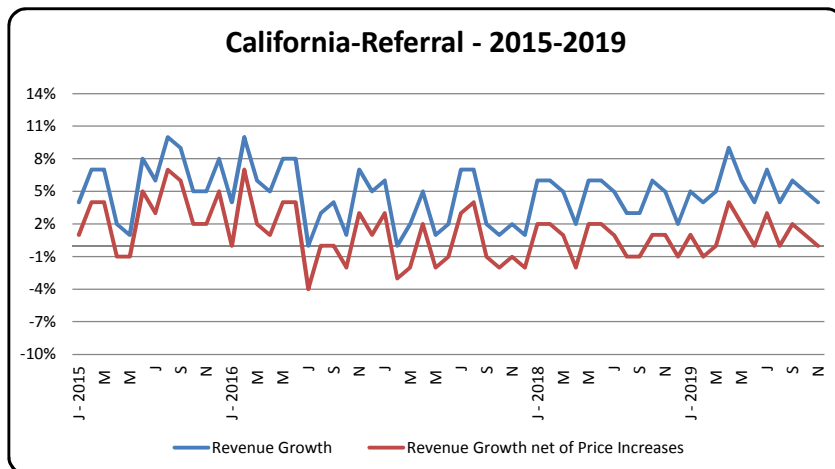
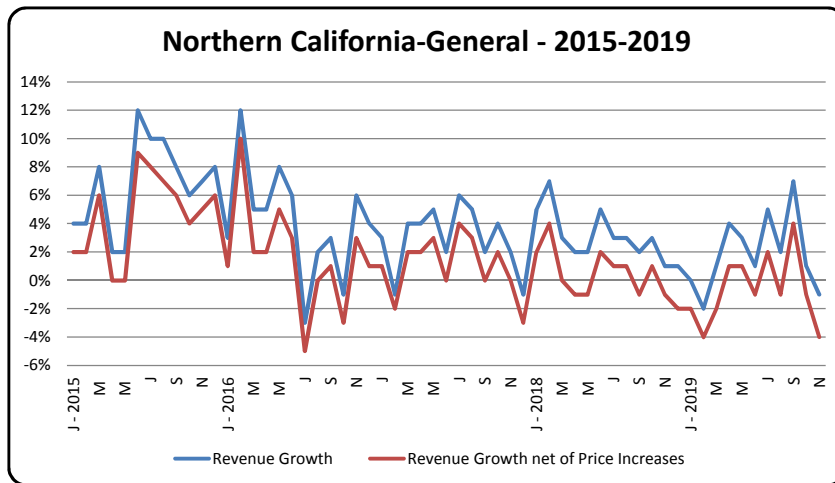
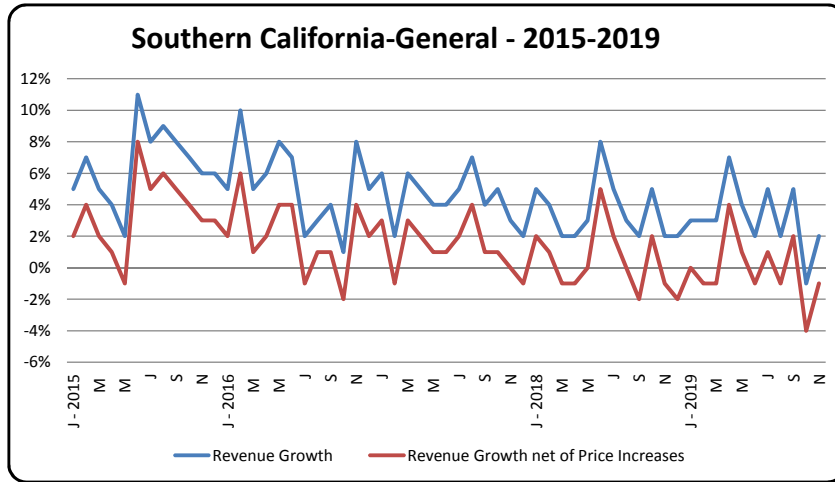


Tom A. McFerson, CPA, ABV

**Veterinary Practice Performance in California  
November 2019**

	<b>Gross Revenues</b>			
	One Month Ended September 30, 2019	One Month Ended October 31, 2019	One Month Ended November 30, 2019	Year To Date November 30, 2019
<b><u>Small Animal - Southern California</u></b>				
Increase/(decrease) as compared to prior year	5.27%	-0.63%	2.42%	4.05%
Increase/(decrease) as compared to prior year - adjusted for price increases	1.85%	-3.81%	-0.88%	0.69%
<b><u>Small Animal - Northern California</u></b>				
Increase/(decrease) as compared to prior year	6.50%	1.07%	-1.12%	2.00%
Increase/(decrease) as compared to prior year - adjusted for price increases	3.94%	-1.40%	-3.55%	-0.47%
<b><u>Specialty/Emergency - California</u></b>				
Increase/(decrease) as compared to prior year	6.41%	4.73%	4.29%	6.85%
Increase/(decrease) as compared to prior year - adjusted for price increases	1.99%	1.07%	0.29%	2.38%

# Veterinary Practice Performance in California



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