

## **A Study on Effects of Demonetization on the revenue of dental sector; with reference to Moradabad city (UP)**

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### **Abstract**

On November 2016, the Indians had faced an adverse time after the announcement of demonetization by the Indian government. The act of demonetization had its own pros and cons on public and industry. This study has been done to study the effects of demonetization on number of patients registered, treatment done and income generated on a daily basis in the dental clinics set up at Moradabad city in Uttar Pradesh. The office data from the OPD records were collected from the month of November and December of 2014, 2015 and 2016 to compare the effects of demonetization on this sector. Later it was computed and descriptive analysis was done. This study demonstrates that Demonetization had no effect on number of patients visited the dental clinics set up at Moradabad city in Uttar Pradesh, But it had an effect on income generated by the dental practitioners.

**Keywords:** Demonetization, Dental clinics, Patients, Income.

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### **INTRODUCTION:**

Demonetization is an economic step in which an element of a currency is declared unacceptable as a legal tender. On 8<sup>th</sup> November 2016, the Government of India declared the demonetization of all ₹500 and ₹1,000 currency notes of the Mahatma Gandhi series. Before this it was done twice in 1946 and in 1978. The government claimed that the action would restrict the black economy and crack down on the use of illegitimate and forged cash



to fund illegal activity and terrorism. The sudden announcement created significant interruption throughout the economy. This move was heavily criticized as unplanned, unfair and was met with several litigation & protests. The possible positive effects of demonetization could be choking on black money, clean up of illegal cash, note bank politics, Hawala transactions, counterfeit currency, terror financing, etc. The possible negative effects of Demonetization could be hardship for middle income group, false feeling of black money destruction, stressing payment infrastructure, contraction in consumption, etc.

With over 5000 dental laboratories and 300 dental institutes, the Indian dental market is vast. The dental market is expected to have a growth rate of 20-30 %, with investment groups building multispecialty hospitals offering general dentistry and specialist treatments. 99% of the dental market in India is private. Most practices in India are solo with multi-operations. Several large multinational players such as Apollo Group, Wockhardt and Fortis Healthcare are setting up a chain of dental clinics to tap into this rapidly growing dental market. Over 90% of the dentists work in and around major cities. As job opportunities in both the public and private sector are relatively less, most dentists set up their own private clinic. Despite the rebounding in economy, dental supplies industry still awaits full recovery in volumes and is not expected to reach the pre-recession levels in immediate future. Demand for dental products and services is expected to grow in the long run driven by the growing awareness about oral healthcare, increase in the number of people opting for cosmetic treatment, and introduction of new products that reduce patient discomfort.

Moradabad is well known as Brass City in India as well as in the world. It has a big share in total income earned by the country in brass items. As far as the dental clinics are concerned there are various small and big dental clinics which are running by public and private organizations, but there is a huge ratio of dental clinics representing private sector. In this study we have selected only private dental clinics in Moradabad city

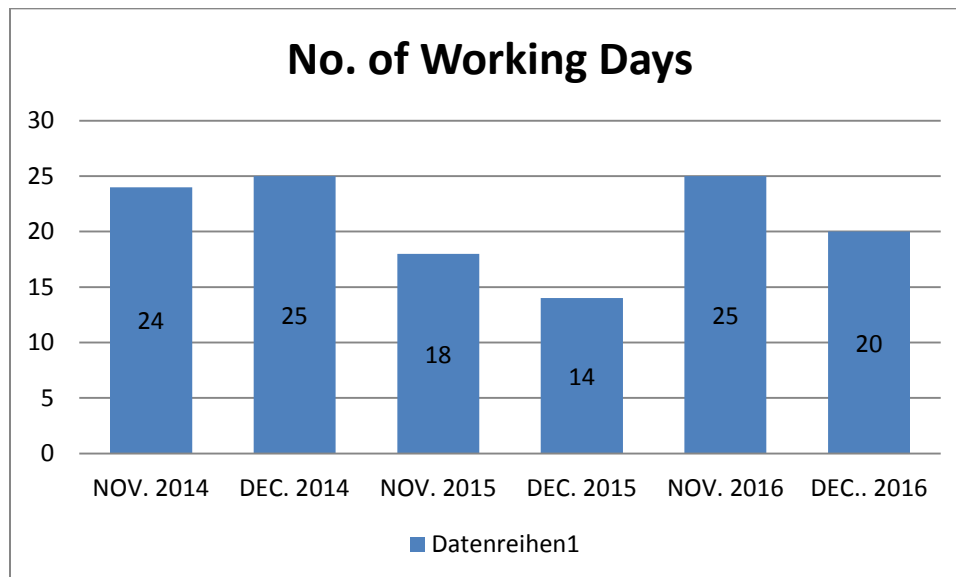
### Objective of Study

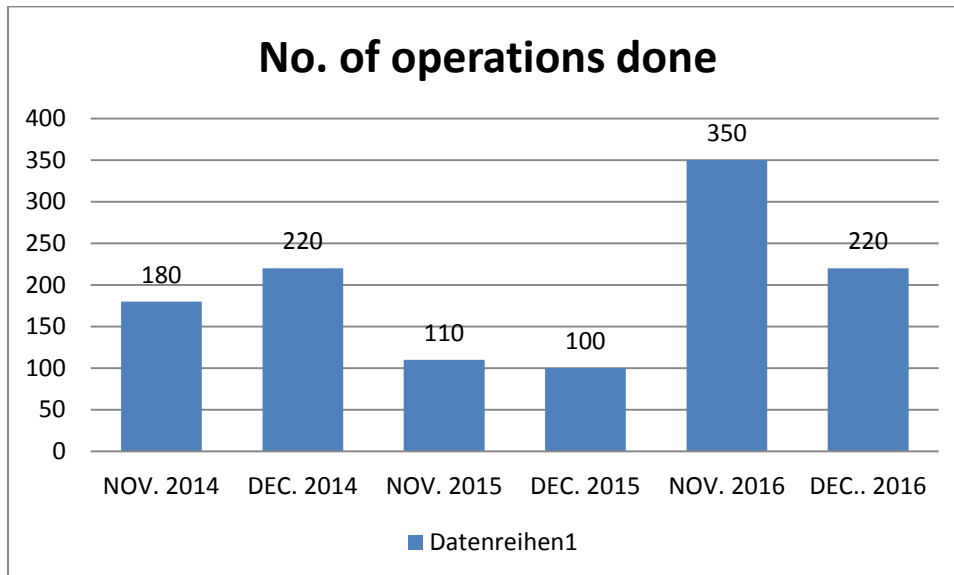
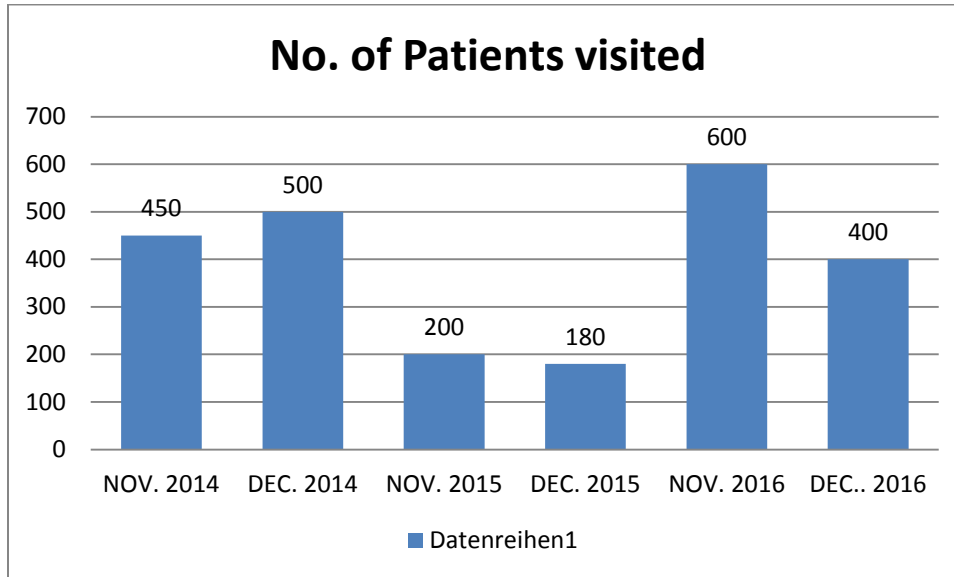
- To compare the revenue generated by the dentists after Demonetization and before Demonetization for the same month.
- To compare the ratio of numbers of patients came for the same time.

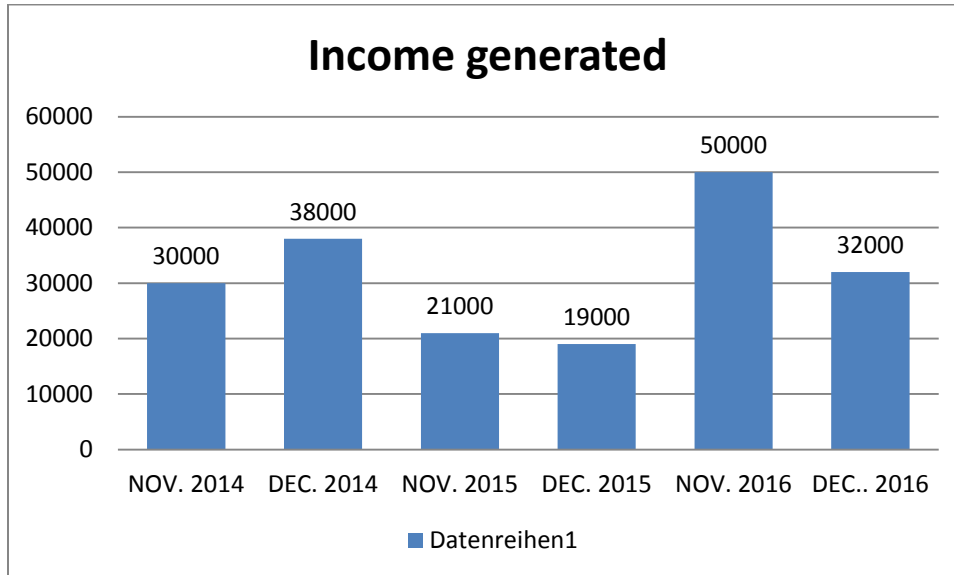
### Research Methodology

The data gathered from 30 dental clinics situated in Moradabad city, in regards to the month November and December of 2014, 2015 and 2016 were computed and descriptive analysis was done to evaluate the number of patients visited, total number of operations done, income generated and total number of working days.

### Data Analysis







### **CONCLUSION**

Demonetization had an effect on treatment undergone by the patients visited and income generated by dental clinics but not on the number of patients visited. Minor operations like scaling were more in number and that was the only treatment that contributed the increase in number of operations done.

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