



Innovations in oral health: We've just scratched the surface

CareQuest 
Innovation Partners®

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About the authors

CareQuest Innovation Partners® validates and scales transformative solutions to improve overall health through oral health. Together, with our ecosystem of leading industry partners, startups, and investors, we make health care more accessible, equitable, and integrated. CareQuest Innovation Partners is the for-profit subsidiary of CareQuest Institute for Oral Health, joined by the shared mission to improve the oral health of all.

About SMILE Health

SMILE Health, CareQuest Innovation Partners' accelerator – run with 20+ corporate and investor partners—has attracted around 100 global startup applicants annually for the past four years. SMILE Health curates a diverse portfolio of startups that are reimagining oral health as a gateway to overall health. Innovators are advancing solutions across diagnostics, digital health, AI, patient engagement, pediatric care, biomaterials, and health equity. From novel devices and salivary diagnostics to mobile dentistry and culturally affirming education, SMILE Health is bridging gaps in access, experience, and outcomes—with a strong emphasis on prevention, early intervention, and whole-person care—which drives impact across dental, medical, and community health systems.

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Recent innovations are poised to modernize oral and integrated health.

Who will capture the value?

Early investors and business leaders have a ripe opportunity in oral health, a sector poised to generate positive returns, improve patient outcomes through integrated care, and redefine the future of health.

The \$170 billion¹ U.S. dental services market is underinvested and at a structural inflection point. It presents a distinctive investment opportunity that combines the durability and stability of medical necessity with consumer-driven demand. In 2025, oral health extends far beyond cleanings, braces, and dental drills.

Oral health sits at the intersection of systemic health, clinical innovation, and a booming wellness market. Innovations span multiple categories – consumer products and services, diagnostics and digital labs, treatment, emerging care delivery and coverage models, and practice management and software – each with distinct acquirers and exit opportunities.

Capital lags behind innovation in oral health.

Earlier this year, CareQuest Innovation Partners and Second Opinion published an oral health innovation market map², showcasing over 200 innovative companies across multiple categories. The market has only scratched the surface in advancing and scaling oral health innovation.

This paper explores what lies below the surface of this ecosystem where innovation is driving meaningful impact and creating opportunities for investment.

2025 Market Map: Oral Health Innovation

Brought to you by **CareQuest** + **SO**
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1 Consumer Products & Services

Oral Care & Hygiene At Home



Teeth Straightening



Teeth Whitening



Oral Microbiome, Engagement & Monitoring



3 Treatment

Cavities



Dry Mouth



Gum



Implants & Dentures



Dental Anxiety



Sleep (Orofacial)



2 Diagnostic & Digital Labs

AI Imaging & Clinical Decision Support



Salivary/Oral Screenings & Diagnostics



3D Printing & Lab



4 Emerging Care Delivery & Coverage Models

Virtual Care



Mobile/Onsite



Clinics



Insurance



5 Practice Management & Software

Patient Navigation & Financing



Practice Operations



Ops - Automation, Scheduling, Comms, Referral Management



Smart Equipment



Provider Education



Ordering/Procurement



Cybersecurity



A reason to smile: the size and reach of the oral health innovation ecosystem

Across the healthcare landscape, startups compete for attention, valuations remain elevated, and exits are more difficult than ever. The size and scale of oral health often go unnoticed in the “sea” of possible healthcare investments, such as digital health, medtech, biotech, and artificial intelligence (AI).

This is a significant overlooked opportunity. The U.S. dental services market is valued at over \$170 billion, with projections exceeding \$290 billion by 2033.¹ Relative to its market size and critical role in overall health, the sector has attracted only a fraction of the venture and growth equity investment that other healthcare verticals command.

This underinvestment reflects perceptions of fragmented delivery models, slower technological adoption, and reimbursement limitations and uncertainty along with realities of cost and access challenges.

- » **73%** of dentists work at a practice with a single location as of 2024.³
- » Only **20%** of practices anticipated investing in new software in 2025.⁴
- » **Inflation** has outpaced dental reimbursement rate growth consistently since 2021.⁵
- » **17%** of adults did not access dental care in 2024 due to cost concerns, compared to 7-8% for other health care services.⁶

Yet these very challenges create openings for new entrants.

Macro market and consumer trends are converging to drive demand for oral health solutions, catalyze innovation, and shape the innovations most likely to succeed. Taken together, the eight trends below highlight where pressures and opportunities intersect to create meaningful market potential.

Macro market and consumer trends

Chronic disease

Aging population

Workforce and provider dynamics

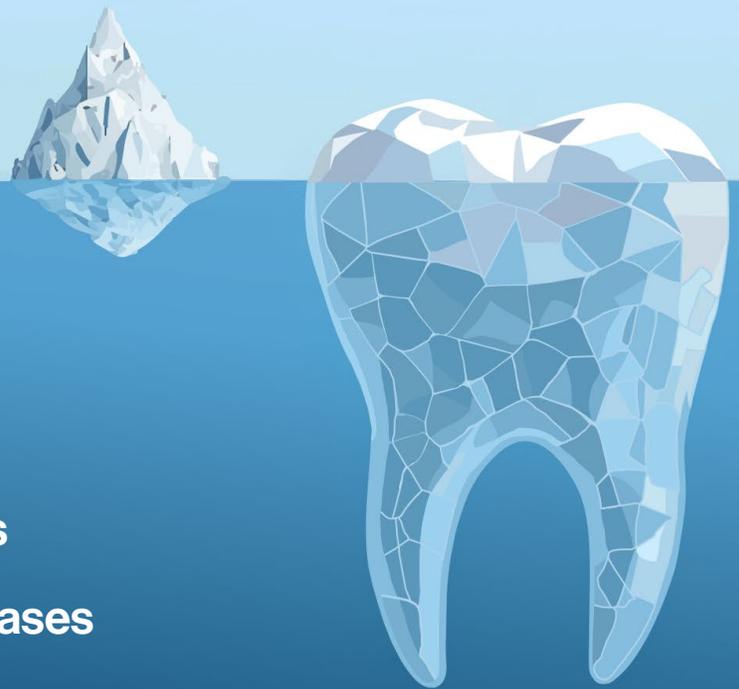
Data integration enabling AI use cases

Access and coverage gaps

Consumerization and health tracking

Convenience

Aesthetics



Chronic disease

Chronic disease is rising; the majority of the adult population 50 years and older will have at least one chronic disease by 2050.⁷ Preventive oral health is a critical lever in improving chronic disease management – a recent study found that individuals with diabetes who received periodontal treatment experienced a 12–14% reduction in overall health care costs compared to those who did not.⁸ Innovators must overcome siloed care delivery and reimbursement to capture this untapped value.

Periodontal disease impacts more than your mouth¹⁰

2–3X

risk of **heart attack, stroke, or other serious cardiovascular event**

SPOTLIGHT

As the link between oral and overall health grows clearer, momentum in advancing oral health is building. Public investment has included the Center for Disease Control's State Actions to Improve Oral Health Outcomes program. The program distributed nearly **\$50 million** across 25 states from 2018 to 2024 to reduce cavities, address disparities, and combat related chronic diseases.⁹ The private sector has a compelling opportunity to build on these efforts.

Aging population

The aging population is fueling demand for specialized oral health services and technologies as oral health grows more complex with age, from restorative care to implants. Fueled by this anticipated growth in demand, the U.S. dental implant market was valued at \$1.7 billion in 2024 and is expected to reach almost \$3 billion by 2030.¹¹

82 million

Americans aged 65+ by 2050 – nearly double today's number¹³

SPOTLIGHT

Yomi is a robotic dental surgery system by Neocis that assists clinicians with both planning and executing implant surgeries via haptic-guided instruments. It is the industry's first and only FDA-cleared dental surgery robot and has garnered significant interest from investors, with over **\$180 million** raised across funding rounds to date.¹²

Workforce and provider dynamics

Provider shortages are increasing pressure on access, while consolidation into Dental Support Organizations (DSOs) is reshaping practice economics and negotiation leverage. These dynamics are fueling demand for innovations that improve provider efficiency, reduce administrative burden, and support scalable practice management. For investors, DSOs represent both a large customer base and a likely exit pathway, making workforce and consolidation trends central to the future of oral health innovation.

DSOs are **reshaping practice economics and negotiation leverage**

SPOTLIGHT

Founded in 2014, **Cloud Dentistry** is a U.S.-based dental staffing marketplace that connects dental practices with professionals for permanent or temporary work. The company has raised nearly **\$16 million** to date, including \$3 million in venture funding secured in June 2025.¹⁴

Data integration enabling AI use cases

Federal rules on interoperability and patient access are extending into oral health, accelerating data standardization and integration with systemic health records.¹⁵ As oral health information becomes more connected, opportunities emerge for new platforms, analytics, and digital tools to bridge oral health with broader care delivery, and solve for fragmented adoption among small, independent practices. Interoperability also sets the foundation for advanced applications of AI, which rely on large, high-quality data sets to drive clinical accuracy, operational efficiency, improved care coordination, and predictive insights.

Bridging oral health with broader care delivery starts with **data integration and interoperability**

SPOTLIGHT

Pearl – a dental AI company – raised **\$58 million** in Series B funding in 2024, the largest single investment in dental AI to date.¹⁶ Pearl's technology, available to more than half a million dental practices worldwide and frequently integrated into practice management and imaging systems, improves consistency and accuracy in diagnosing oral conditions.

Access and coverage gaps

Dental benefit uncertainty and public health gaps are catalyzing innovation. More than 23 million adults rely on Medicaid for dental coverage, and policy changes threaten to disrupt that access.¹⁷ Traditional Medicare does not cover routine dental care. Commercial coverage is also challenged, with many plans capping annual benefits at levels that have not kept pace with rising costs. These systemic gaps shrink the reimbursable market, but create white space for affordable, high-efficacy alternatives such as at-home and over-the-counter solutions. Separately, debates in more than 15 states over community water fluoridation raise additional concerns for children's and community oral health, underscoring the broader need for preventive innovation.¹⁸

23 million+

adults rely on Medicaid for dental coverage¹⁷

SPOTLIGHT

Enable Dental, founded in 2016 with **\$27 million** raised to date, offers mobile general dentistry and value-added services to seniors, adults with special needs, and their supporting health care systems across various convenient, community locations.¹⁹

Consumerization and health tracking

Patients are increasingly open to technology-enabled, personalized care. Smart oral care technologies, such as connected toothbrushes, intraoral scanners, and saliva testing, represent natural extensions of continuous wellness tracking into preventive oral health care. Sustained success will come to innovators who can prove clinical efficacy and convert consumer interest into willingness to pay.

45%

of Americans use health wearables²¹

81%

would be willing to share data from those wearables with their health care providers²²

SPOTLIGHT

Viome, following an **\$86.5 million** Series C funding round in late 2023, launched its Oral Health Solution system. Within a monthly subscription, users receive an oral microbiome home test, personalized plaque-removing gel, and probiotic toothpaste based on their "oral health score."²⁰

Convenience

Patients are reshaping expectations around access. Nearly 30% cite convenience, including flexible hours, convenient scheduling, and alternatives to in-person care, as their number one factor in choosing a dentist, second only to insurance acceptance.²³ This highlights the opportunity for innovators who can deliver more accessible and patient-friendly models, such as on-demand virtual care, retail-based dental clinics, or scalable mobile platforms.

30%

of patients rank convenience as the top factor when choosing a dentist²³

SPOTLIGHT

Wally Health has captured patient and investor attention (**\$20+ million** in total funding to date) with their direct-to-consumer dental member “club” and state-of-the-art dental studios across New York City.²⁴

Aesthetics

The market for voluntary, appearance-altering procedures is growing. In 2024, about one in five U.S. adults reported undergoing a cosmetic dental procedure.²⁵ As of 2024, 55% try to hide their smiles.²⁶ This points to growing interest in, and acceptance of, in-market oral aesthetic treatment options such as whitening, straightening, and veneers. These services are elective, consumer-funded, and repeatable. While demand is discretionary and subject to economic cycles, the steady rise of social media, self-image awareness, and minimally invasive options suggest this category will remain resilient.

1 in 5

U.S. adults reported undergoing a cosmetic procedure in 2023²⁵

SPOTLIGHT

LightForce Orthodontics develops fully personalized, 3D-printed braces systems with AI-augmented treatment planning. As of 2025, LightForce has raised nearly **\$200 million** across multiple funding rounds.^{27 28 29 30}

Despite the size of the market and the importance of oral health to overall health and well-being, it has been overlooked by venture and growth equity investors. Unlike other more crowded health verticals, oral health is a distinct and attractive market opportunity where investors and business leaders will benefit from early adoption.

From underinvested to momentum

In 2025, oral health extends beyond cleanings, braces, and dental drills, raising the question: how are innovators adapting? The true winners will balance innovating on the familiar with introducing fresh approaches to address the industry's entrenched challenges. They will deliver products, services, and solutions that **focus on what lies beneath the surface.**

The oral health ecosystem consists of multiple innovation categories, as defined in the Market Map: consumer products and services, diagnostics and digital labs, treatment, emerging care delivery and coverage models, and practice management and software.

1 | Consumer products & services

2 | Diagnostics & digital labs

3 | Treatment

4 | Emerging care delivery & coverage

5 | Practice management & software

Each category on the Market Map has unique acquirers and exit paths.

Investable, with a broader acquirer landscape

Although prior disruptions in dentistry (such as implants, computer-aided design, computer-aided manufacturing, and clear aligners) generated significant enterprise value, venture capital captured little of the upside. Established corporations seized much of the return in earlier innovation cycles. Today, those corporations are

shifting from inventors to aggressive acquirers, creating opportunities for venture capital-backed exits as well as vertical integration.

Multi-dimensional exit opportunities

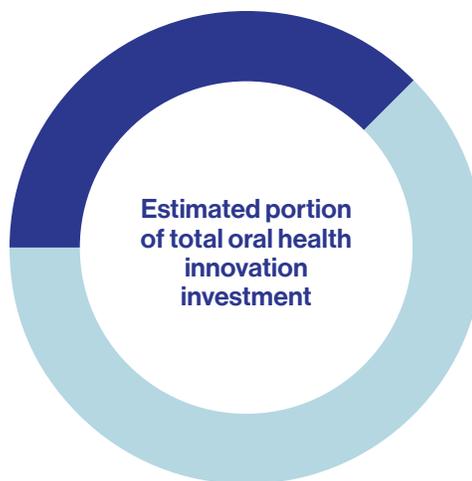
Importantly, oral health today offers a broad set of exit and partnership pathways spanning consumer brands, health tech, providers, and payers. These pathways diversify opportunities, reducing risk and expanding return potential.

1 | Consumer products & services

This category focuses on direct-to-consumer, at-home oral care and hygiene, teeth straightening and whitening, and oral microbiome engagement and monitoring (both chairside and at-home).

▲ Opportunities

- **Next-generation whitening and straightening solutions** featuring improved chemistries, shorter wear times, and robust clinical claims
- **Microbiome and at-home diagnostics** that personalize routines and enable condition-specific findings
- **Varnishes and probiotics**, targeting early prevention and pediatric care
- **Connected hygiene ecosystems** with subscription models and longitudinal data not otherwise available to at-home consumers (e.g., oral pH, glucose levels, oral bacterial load)



▲ Historical investment focus

A majority of investment has focused on cosmetics (primarily straightening and whitening), with 9 of the 11 largest deals in the last five years in straightening.²

▲ Deal flow insights

Some independent startups have found niches in retail oral care. **Quip**, a subscription-based connected oral care company, raised nearly **\$130 million** in Series B, among the largest funding rounds on the Market Map, reaching a \$650 million valuation in August 2021.³¹

Insights from SMILE Health

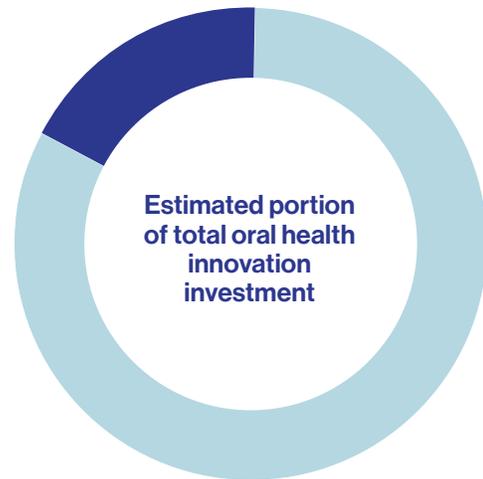
In 2025, nearly 70% of CareQuest Innovation Partners' SMILE Health applicants were either fully business-to-consumer (B2C) or included a B2C component, signaling a shift toward direct patient engagement.³²

2 | Diagnostics & digital labs

This category includes AI imaging, oral screening, and 3D printing solutions for providers. Typical models include software-as-a-service (SaaS) and direct hardware sales.

▲ Opportunities

- **Salivary and oral screening technologies** for early-stage detection of conditions from caries to cancer
- **Workflow-integrated 3D printing solutions** bundling software and hardware to lower costs, shorten turnaround times, and scale adoption
- **Fully integrated lab-clinic solutions** to automate and sync order data (e.g., impressions, materials preferences) in real time



▲ Historical investment focus

Since 2024, nearly all investment has been in AI imaging and clinical decision support.²

▲ Deal flow insights

- AI-focused companies such as Overjet (\$130 million), Pearl (\$80 million), and VideaHealth (\$40 million), have raised the most capital in the category.²
- In 2022, SprintRay raised \$100 million in Series D to expand chairside 3D printing capabilities.³³ Its solutions automate design, manufacturing, and appliance placement with high precision and rapid turnaround.

Insights from SMILE Health

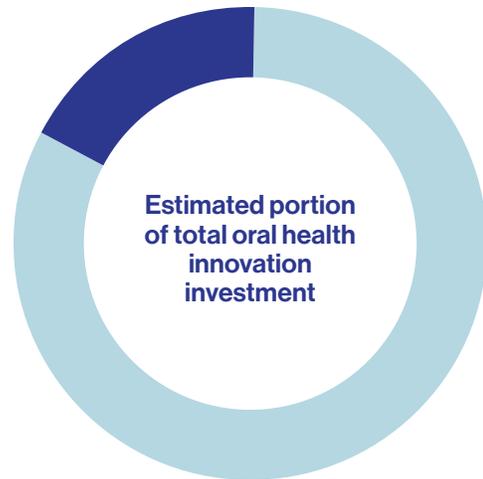
Few applications each year target oral cancer diagnostics, spotlighting the persistent gap in early detection for one of the costliest oral diseases.³²

3 | Treatment

This category encompasses clinical solutions for oral disease and functional issues, delivering restorative, therapeutic, and prosthetic care. Business models typically involve the direct sale of materials and equipment to dental practices for fee-for-service procedures and dentist-to-consumer sales.

▲ Opportunities

- **Minimally invasive therapeutics** offering alternatives to drilling and filling, such as regenerative treatments, lasers, and bioactive compounds
- **Digital chairside tools** enabling faster, more precise treatment delivery, single-visit workflows, and reduced patient anxiety
- **Next-generation implants and prosthetics** featuring improved biomaterials, shorter healing times, and digitally guided placement
- **Direct-to-consumer preventive and restorative products**, including over-the-counter or at-home solutions to bridge access gaps and shift care into the home (e.g., sleep testing)



▲ Historical investment focus

More than half the deals in this category — totaling \$200 million — have focused on implants and dentures.²

▲ Deal flow insights

- DSOs are expanding implant and denture capabilities through acquisition. For example, Aspen Dental acquired ClearChoice, a dental implant company, for **\$1.1 billion** in 2020.³⁴
- Minimally invasive treatments are expanding. For example, vVardis, maker of early-stage caries treatment Curodont, raised **\$85 million** in 2025,³⁵ while Convergent Dental, a dental laser manufacturer, secured \$43 million in 2022.³⁶
- eXciteOSA®, from parent company Signifier Medical Technologies, is the first FDA-authorized daytime therapy for snoring and mild obstructive sleep apnea. Signifier raised **\$35 million** in its Series D round following commercialization and FDA approval of eXciteOSA.³⁷

Insights from SMILE Health

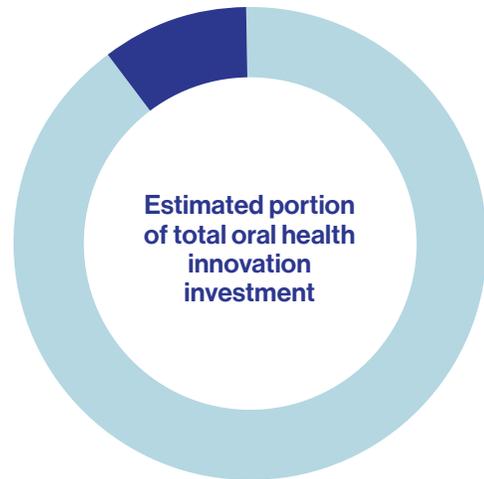
From 2022 to 2025, sleep-focused SMILE Health applicants rose by over 25%, reflecting increased awareness of oral-systemic health links (e.g., bruxism, sleep apnea) and a preference for dual FDA pathways: “general wellness” for early go-to-market and 510(k) clearance for long-term reimbursement.³²

4 | Emerging care delivery & coverage

This category focuses on new models of dental care access and financing through virtual, mobile, and integrated clinics, alongside innovative insurance and membership plans.

▲ Opportunities

- **Integrated care delivery solutions** bridging medical and dental silos to manage chronic conditions and improve whole-body health outcomes
- **Virtual-first clinics** and **hybrid care**, such as digital platforms that triage, book, and monitor patients before in-person care
- **Mobile dentistry** models serving schools, workplaces, and underserved communities with portable care units
- **Membership and subscription plans** offering alternatives to insurance that build loyalty



▲ Historical investment focus

In the last five years, most investment has gone to the clinic sub-category.²

▲ Deal flow insights

Models that emphasize comfort, hospitality, and consumer-friendly membership are growing. For example, Tend (**\$260 million** in total funding)³⁸ builds consumer-friendly dental studios in high-cost cities, offering aesthetic treatments alongside traditional exams and emergency services.

Insights from SMILE Health

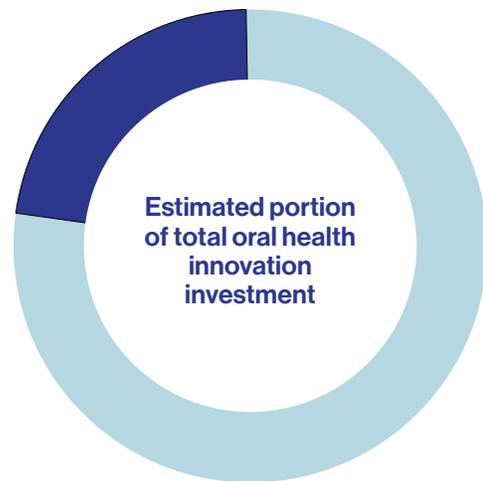
From 2022 to 2025, telehealth and alternative site-of-care solutions made up very few SMILE Health applicants, reflecting persistent barriers for early-stage startups such as high capital requirements, specialized human resources, and complex care coordination pathways.³²

5 | Practice management & software

This category provides tools for dental practice operations, patient management, and financial processes. Business models largely use SaaS subscriptions for practice management, revenue cycle management (RCM), core insurance administration, and other point solutions.

▲ Opportunities

- **Data-driven patient engagement platforms** to personalize communication and extend preventive care
- **Integrated practice platforms** unifying scheduling, billing, and patient communications
- **AI-driven solutions** for RCM and compliance to decrease denials, streamline documentation, and improve collections
- **Alternative financing models** expanding affordability beyond insurance through flexible payment solutions
- **Core insurance administration** modernizing eligibility verification, claims management, and data exchange to reduce provider friction, lower administrative cost, and accelerate reimbursement



▲ Historical investment focus

AI imaging startups are expanding into provider operations, moving from image validation to broader workflow enablement for credentialing, RCM, patient scheduling, and procurement use cases. For example, VideHealth (**\$40 million** in Series B) launched an AI-driven RCM product targeting lost revenue from denials, documentation gaps, and inefficiencies.³⁹

▲ Deal flow insights

- LightSpun (formerly 32Health), an AI-powered dental insurance administration company, automates claims adjudication, benefits management, and credentialing. LightSpun recently raised **\$13 million** in a Series A round, bringing total funding to about \$18 million.⁴⁰
- Retrace leverages AI to streamline dental claims, billing, and payments with a value-based network. The organization raised about **\$18 million** in venture capital to date.⁴¹
- Patient FI recently received **\$25 million** in funding for its “buy now, pay later” model for health care services.⁴²

Insights from SMILE Health

In 2025, more than half of SMILE Health applicants offered software-first or software-only solutions, up from about one-third in 2022. Most solutions also included some form of AI, reflecting a broader trend.³²

In the face of headwinds, optimism prevails

The oral health industry is fragmented, with persistent challenges in reimbursement limitations, coverage, and provider conservatism. The sector has also weathered high-profile startup setbacks (e.g., Byte,⁴³ SmileDirectClub⁴⁴), and been cautious about embracing technology in a world where interoperability is becoming the norm. However, while real, these barriers no longer define the trajectory of the sector.

Chart your own course to returns

Instead of stalling progress, industry headwinds have spurred collaboration and creativity. Stakeholders are actively shaping a future where oral health is accessible, innovative, and integrated. The real value lies in connecting oral health to overall health, unlocking dental as growth vertical within healthcare and a catalyst for more integrated, preventive, and affordable care.

There is clear white space for early movers to redefine dental care—evolving from reactive, procedure-based services, to proactive, coordinated care that is connected to an individual's overall healthcare journey. This evolution mirrors the transformation seen in other areas of medical care and presents a compelling opportunity to position dental as a key driver for whole-person health. The future belongs to those who break down longstanding silos between medical and dental care and reimagine experiences for consumers, providers, and payers.

The question is not whether oral health will be disrupted, but who will capture the value.

Innovators and business leaders have a narrow window to lead this wave of investment, and we've only scratched the surface.

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*The dental services referenced above cover services provided in establishments operated by a Doctor of Dental Medicine (D.M.D.), Doctor of Dental Surgery (D.D.S.), or a Doctor of Dental Science (D.D.Sc.), all of which are classified as NAICS 6212 Offices of Dentists.

Referenced investments and funding amounts are based on a combination of publicly available data as of September 2025 and CareQuest Innovation Partners' proprietary database of oral health startups, sourced via 4 years of applications to CareQuest Innovation Partners' SMILE Health accelerator program.

