

PT Market Update – March 2026

Overview: The PT Market Update is a monthly snapshot of publicly announced mergers and acquisitions in the physical therapy space, viewed from the lens of the practice owner. This report includes only transactions that were formally announced or where PTPS&C was provided with permission. Undisclosed transactions are not reflected.

January Highlights:

In March, four transactions were completed, compared to three in the same month last year. Year-to-date, there have been nine reported closings, versus twenty for the equivalent period in 2025. March is notable as the first month this year in which totals surpassed those of the prior year. This trend projects an annual run rate of approximately thirty-six transactions for 2026, which remains below the industry average of fifty transactions per year.

Buyer interest has remained steady as new opportunities become available in the market. Following four consecutive years of above-average transaction volume, the current figures may reflect an anomaly rather than a shift in market dynamics.

The average number of clinics per transaction year-to-date in 2026 is 4.1. Transactions involving seven or more locations account for twenty-two percent of closings, while those with three or fewer represent fifty-six percent; by comparison, these categories comprised eighteen percent and sixty-eight percent, respectively, in the previous year.

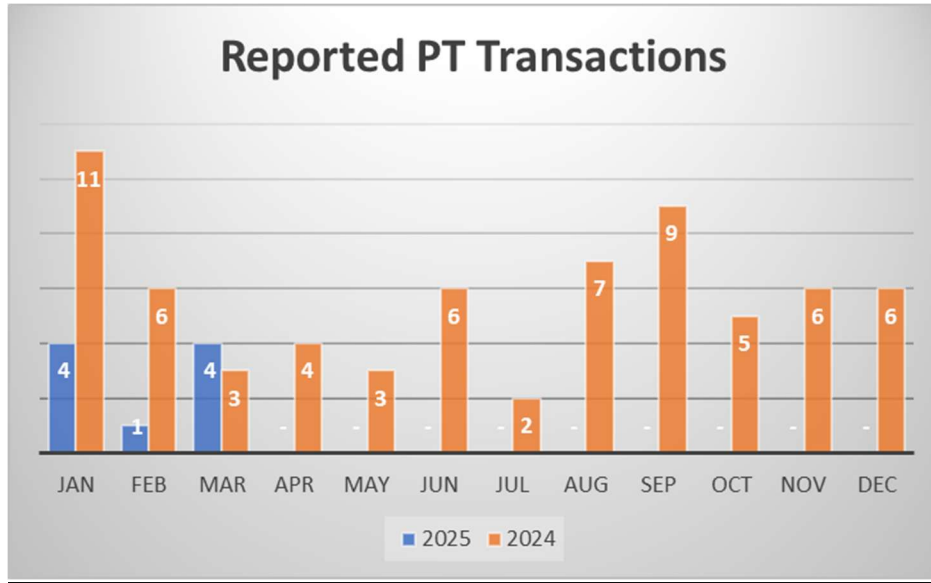
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Considering your Exit Strategy?

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Through March 31, 2026:



- 22% of transactions consist of 7 or more locations.

# Locations	# Transactions	% of Transactions
One	1	11%
Two	3	33%
Three	1	11%
Four	-	0%
Five	-	0%
Six	2	22%
Seven +	2	22%

- Transactions by state:

State	# Transactions
CA	1
MA	1
NC	1
WA	1
undisclosed	1
CT	1
AR	1
TX	1
LA	1

- The following is a list of all publicly released transactions in 2026.

Buyer	Seller	State	Date	# Clinics
Alliance PT Partners	Camas and Timberline PT	WA	2/6/2026	2
Alliance PT Partners	Riverbend PT	LA	3/13/2026	3
H2	Advanced Physical Therapy	AR	3/31/2026	6
InTune PT	Epic Physical Therapy	NC	1/6/2026	6
InTune PT	Spero Rehab	TX	3/10/2026	7
Ivy	Advance Ortho and Sports Therapy	MA	1/27/2026	1
Profico Therapy Services	Child's Play Therapy Services	CA	1/20/2026	2
SportsMed PT	The Physical Therapy and Rehabilitation Cent	CT	3/16/2026	2
USPh	Undisclosed	undisclosed	1/5/2026	8