



## PT Market Update – October 2024

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**Overview:** The PT Market update is a monthly report that will provide readers with information regarding M&A activity within the PT market from the lens of the practice owner. The numbers reported below are posted publicly via press release or where PTPS&C has been provided permission to release the information. There are deals closing that are not publicly released and therefore not recorded in the report.

**Summary:** In October 2024, 5 transactions closed vs. 10 last year. While that sounds like a big drop, there have been more completed already in 2024, than all of 2023. Through October, 48 transactions have closed vs. 41 YTD last year. In 2023 there was a total of 46 transactions. The market is on pace for a total of 58 transactions in 2024.

On average there were 5.8 clinics per transaction. This has risen due to some larger transactions this year. In 2024, there are 6 transactions of over 10 locations so far. The lion's share of completed deals continues to be tuck ins but we are seeing more mid-to-large transactions than the last couple of years. 71% of the transactions this year have 3 or fewer clinics with 63% having two or fewer.

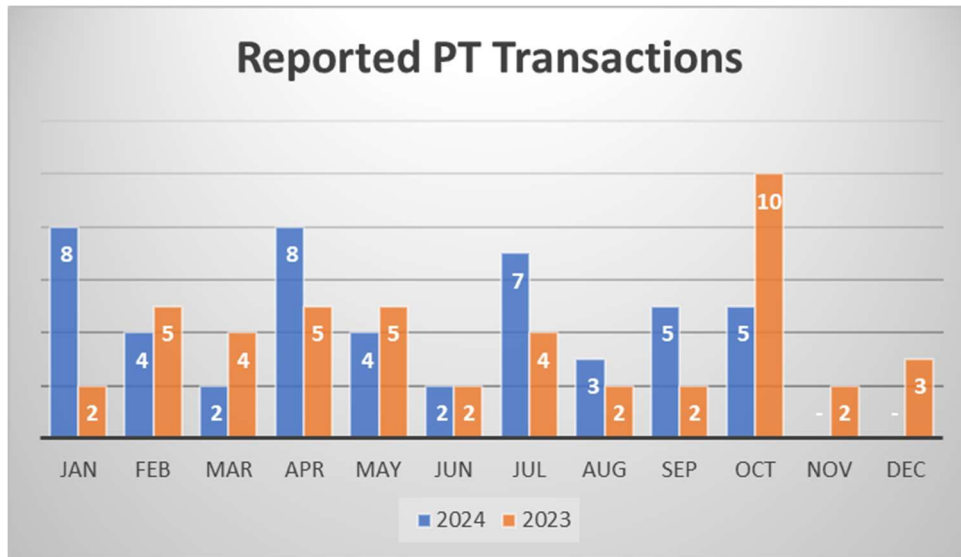
Leading indicators remain strong. We expect to see steady closings for the remainder of 2024 and into early 2025.

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If the time is right for you to learn more about your exit strategy, feel free to reach out at [mike@physicaltherapybrokers.com](mailto:mike@physicaltherapybrokers.com) to discuss your exit plan or visit our website to learn more at: <https://physicaltherapybrokers.com/>. In addition, you can schedule a FREE introductory call by using this link: <https://calendly.com/ptbrokers/45min>.

## Through October 31, 2024:

- In October, 5 practices were sold.



- 71% of transactions consist of 3 or fewer locations.

# Locations	# Transactions	% of Transactions
One	18	38%
Two	12	25%
Three	4	8%
Four	4	8%
Five	1	2%
Six	-	0%
Seven +	9	19%

- States with the most transactions:

State	# Transactions
NY	6
FL	5
TN	3
VA	3
NC	3
NJ	3
TX	3
WV	3
CA	3
Undisclosed	2
PA	2
MD	1
KY	1
AK	1
MI	1
MT, ND	1
AZ	1
GA	1
NY, CT NC, PA	1
OR, WA, LA	1
SC	1
KS	1
MA	1

- The following is a list of all publicly released transactions in 2024.

Buyer	Seller	State	Date	# Clinics
Alliance PT Partners	Spine and Sport	MI	3/1/2024	1
Alliance PT Partners	Therapydia	OR, WA, LA	7/1/2024	12
Alliance PT Partners	Carolina Strong	NC	7/31/2024	2
Alliance PT Partners	Alves and Martinez	CA	10/31/2024	2
Confluent	Feehley PT	MD	1/30/2024	1
Confluent	Camelback Sports PT	AZ	2/28/2024	1
Confluent	Lone Peak PT	MT, ND	4/17/2024	10
Confluent	Access PT	NY, CT NC, PA	4/10/2024	66
Confluent	Sosar PT	PA	5/2/2024	3
Confluent	Bronx PT	NY	5/1/2024	1
Confluent	Eversharp PT	NY	5/1/2024	1
Confluent	PT for Women	NC	7/22/2024	1
Confluent	Fitness Quest	FL	9/10/2024	16
Confluent	Elite Sports Medicine and PT	KS	10/14/2024	1
Cypress Health Partners (Bay State)	Genesee Valley Physical Therapy	NY	2/2/2024	1
Cypress Health Partners (Bay State)	COAST Pt	NY	4/11/2024	2
Cypress Health Partners (Bay State)	Village Physical Therapy	NY	7/25/2024	1
Empower	Huntington Beach PT Specialists	CA	1/22/2024	4
H2	Undisclosed	KY	1/2/2024	3
H2	Back to Work PT	FL	3/29/2024	4
H2	North Texas PT	TX	4/30/2024	4
H2	Physio PT and Wellness	NC	4/30/2024	2
H2	Midland PT	TX	6/27/2024	2
H2	South River Rehabilitation and Performance	VA	7/1/2024	2
H2	Athletic and Physical Therapy Services	WV	7/1/2024	1
H2	Spine and Orthopedic Rehab of VA	VA	7/30/2024	2
H2	Teays PT Center	WV	8/20/2024	2
H2	Allcare PT	FL	8/28/2024	1
H2	Cibolo Creek PT	TX	8/30/2024	3
H2	Elk Valley PT	WV	9/30/2024	1
H2	Pediatric Associates	FL	9/10/2024	3
H2	Beachside PT	FL	10/11/2024	4
Highbar	Peak Physical Therapy and Sports Performanc	MA	10/30/2024	10
Ivy	Americare	NJ	4/16/2024	5
Ivy	Hilltop PT	VA	4/23/2024	1
Ivy	Helping Hands Rehabilitation	NJ	9/11/2024	1
Rehab Practice Management	Top PT	TN	6/10/2024	1
SEARHC	Juneau PT	AK	3/15/2024	2
SportsMed PT	Red Bank PT	NJ	1/9/2024	1
Spine & Sport (CA)	Lifestyle Physical Therapy	CA	1/8/2024	1
TPS	Cumberland PT	TN	1/2/2024	1
TPS	Atlanta Rehabilitation & Performance Centers	GA	1/24/2024	21
TPS	Wellness Institute	SC	2/9/2024	2
TPS	Schuster PT	TN	2/29/2024	2
USPh	Undisclosed	Undisclosed	4/1/2024	9
USPh	Undisclosed	Undisclosed	5/1/2024	2
USPh	Undisclosed	PA	9/3/2024	8
USPh	Undisclosed	NY	10/31/2024	50