

PT Market Update – January 2024

Overview: The PT Market update is a monthly report that will provide practice owners 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 February 2024, 2 transactions closed vs. 5 last year. On average there were 1.8 clinics per transaction. New York and Arizona saw their first transactions of the year. 86% of the transactions have 3 or fewer clinics.

So far in 2024, practices with 3 or fewer locations are continuing to make up the largest share of transactions. Another trend that is continuing is that we are seeing more action in states that were not as popular in years past. Many analysts are projecting interest rate cuts later in the year so it would not be surprising to see volume and in particular, some of the larger deals, start to close if rates start to fall.

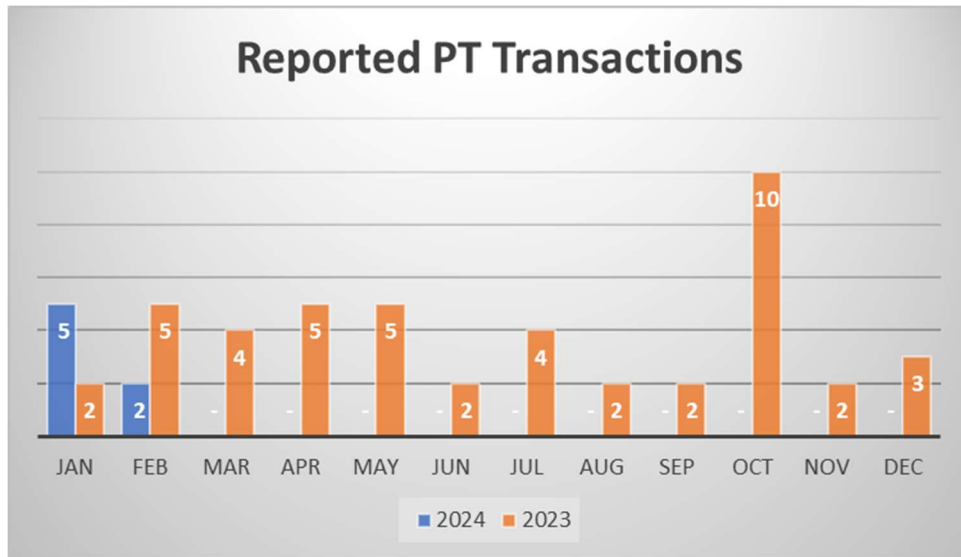
Volume is dead even with last year after 2 months, putting the market on pace for an average year of around 42 transactions in 2024. From the trends, it appears buyers will remain selective about their investments for the time being.

New for 2024, you can receive this report direct to your inbox. Just sign up to our subscriber's list at [PTPS&C Website](#). This report is now reaching over 3,000 readers each month. We appreciate your support! We welcome your feedback to make this report more meaningful to you at the email address below.

If the time is right for you to learn more about your exit strategy, feel free to reach out at mike@physicaltherapybrokers.com to discuss your exit plan. Feel free to schedule a FREE introductory call by using this link: [PTPS&C Intro Meeting](#).

Through February 29, 2024:

- In February, 2 practices were sold.



- 80% of transactions consist of 3 or fewer locations.

# Locations	# Transactions	% of Transactions
One	5	71%
Two	-	0%
Three	1	14%
Four	1	14%
Five	-	0%
Six	-	0%
Seven +	-	0%

- States with the most transactions:

State	# Transactions
CA	2
NJ	1
MD	1
KY	1
NY	1
AZ	1

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

Buyer	Seller	State	Date	# Clinics
Confluent	Feehley PT	MD	1/30/2024	1
Confluent	Camelback Sports PT	AZ	2/28/2024	1
Cypress Health Partners	Genesee Valley Physical Therapy	NY	2/2/2024	1
Empower	Huntington Beach PT Specialists	CA	1/22/2024	4
H2	Undisclosed	KY	1/2/2024	3
SportsMed PT	Red Bank PT	NJ	1/9/2024	1
Spine & Sport (CA)	Lifestyle Physical Therapy	CA	1/8/2024	1