

PT Market Update – March 2024

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 March 2024, 2 transactions closed vs. 4 last year. On average there were 2.0 clinics per transaction. Alaska and Florida saw their first transactions of the year. 78% of the transactions have 3 or fewer clinics.

2024 has been off to a slow start. Q1 last year saw 11 transactions vs 9 this year. This puts on a pace of 36 transactions in 2024, or below average year.

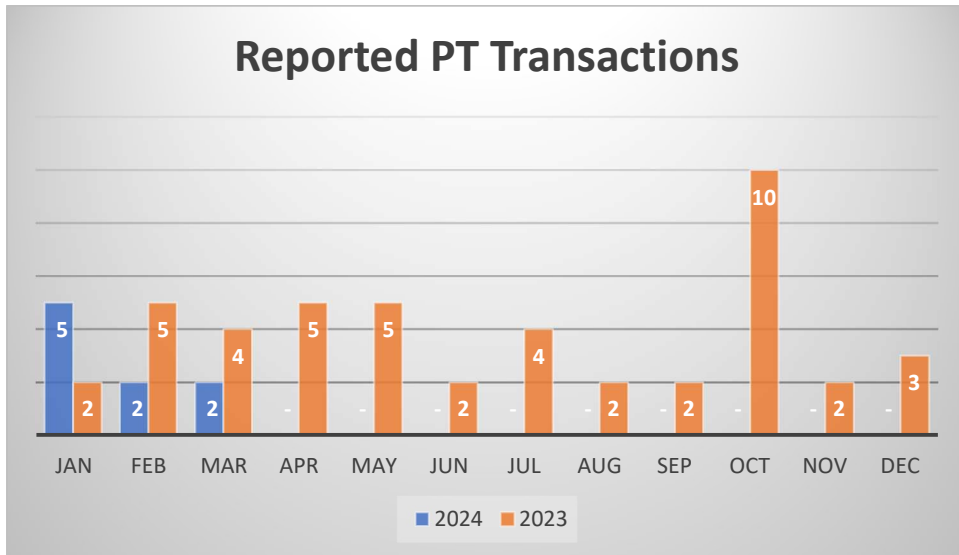
However, for those of you unfamiliar with the deal process, most deals will take about 5-6 months from initial discussion to close. Deals closing now likely started their sales processes back in the fall of 2023 or even earlier. As we progress into 2024, the volume of conversations being had between potential buyers and sellers has appeared to pick up. It is likely that we will see the pace pick up a little as the year moves along.

As a reminder, 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 March 31, 2024:

- In March, 2 practices were sold.



- 78% of transactions consist of 3 or fewer locations.

# Locations	# Transactions	% of Transactions
One	5	56%
Two	1	11%
Three	1	11%
Four	2	22%
Five	-	0%
Six	-	0%
Seven +	-	0%

- States with the most transactions:

State	# Transactions
CA	2
NJ	1
MD	1
KY	1
NY	1
AK	1
AZ	1
AK	1
FL	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 (Bay State)	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
H2	Back to Work PT	FL	3/29/2024	4
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