

PT Market Update – May 2026

Overview: The PT Market Update offers a monthly snapshot of publicly announced mergers and acquisitions in the physical therapy sector, viewed through the lens of the practice owner. This report includes only transactions that were formally announced or those for which PTPS&C received permission to share. Undisclosed transactions are not reflected.

May Highlights:

May saw six completed transactions, up from three during the same month last year. Year to date, nineteen closings have been reported, compared with twenty-seven at this point in 2025. Based on the current pace, 2026 is tracking toward an estimated forty-six transactions.

Through year-end to date in 2026, transactions have averaged 3.1 clinics per deal, and no reported transaction has involved more than eight locations. Transactions involving three or fewer locations account for 68% of activity this year, compared with 67% in 2025. Texas is the only state with more than one reported transaction so far in 2026.

Overall, 2026 appears to be shaping up as a steady year for transaction activity, with deals broadly distributed across the country and smaller practices continuing to represent the majority of reported transactions.

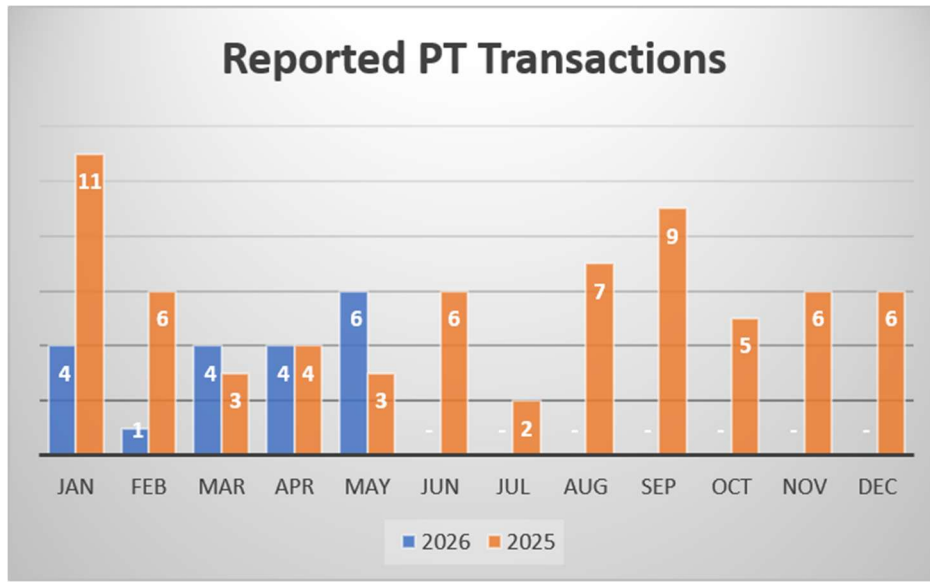
Thank you to our readers:

This report now reaches more than 3,000 readers each month, and we are grateful for your continued interest and support. If you would like to receive the report by email or share feedback, please contact us with the subject line "SIGN UP" at mike@physicaltherapybrokers.com.

Considering your Exit Strategy?

If you are considering your long-term plans or would like a clearer understanding of your practice's value, we would be glad to help. Reach out to us at mike@physicaltherapybrokers.com, visit our website at <https://physicaltherapybrokers.com/>, or schedule a complimentary introductory call using this link: <https://calendly.com/ptbrokers/45min>.

- Through May 31, 2026:



- 11% of transactions consist of 7 or more locations.

# Locations	# Transactions	% of Transactions
One	5	26%
Two	6	32%
Three	2	11%
Four	2	11%
Five	-	0%
Six	2	11%
Seven +	2	11%



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PT'S HELPING PT'S BUY OR SELL PRACTICES

- Transactions by state:

State	# Transactions
TX	2
AL	1
AR	1
CA	1
CO	1
CT	1
IN	1
KS	1
LA	1
MA	1
NC	1
NY	1
OR	1
SC	1
undisclosed	1
VA	1
VT / NH	1
WA	1



PT'S HELPING PT'S BUY OR SELL PRACTICES

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

Buyer	Seller	State	Date	# Clinics
Arete Health	Virginia Rehab & Wellness	VA	5/4/2026	2
Arete Health	Summerville PT & Balance	SC	5/4/2026	1
Alliance PT Partners	Camas and Timberline PT	WA	2/6/2026	2
Alliance PT Partners	Riverbend PT	LA	3/13/2026	3
Alliance PT Partners	Worksafe	KS	5/11/2026	1
Fusion PT Partners	BE Fit PT	VT / NH	5/4/2026	2
H2	Advanced Physical Therapy	AR	3/31/2026	6
H2	Haynes PT	TX	4/30/2026	1
Impel Physical Therapy	Premier PT	CO	4/30/2026	2
InTune PT	Epic Physical Therapy	NC	1/6/2026	6
InTune PT	Spero Rehab	TX	3/10/2026	7
InTune PT	Nesin PT	AL	4/21/2026	4
Ivy	Advance Ortho and Sports Therapy	MA	1/27/2026	1
Limitless PT	Wellness 360 PT and Massage	NY	5/21/2026	1
Profico Therapy Services	Child's Play Therapy Services	CA	1/20/2026	2
ROC	ActiveEDGE PT and Wellness Center	OR	4/1/2026	3
SportsMed PT	The Physical Therapy and Rehabilitation Cent	CT	3/16/2026	2
TPS	Fast Track PT	IN	5/1/2026	4
USPh	Undisclosed	undisclosed	1/5/2026	8