

Hospital Markets in Missouri *at a glance*

A snapshot of hospital market structure, concentration, and ownership across the state — and how they've changed since 2000. This analysis reflects data available through May 2026.

In Missouri, the percentage of hospitals owned by a system rose from 50% in 2000 to 60% in 2026.

WHAT THIS ANALYSIS COVERS

This analysis focuses on the state's 103 general short-term acute care (GSAC) hospitals — the facilities where most privately insured, Medicare, and Medicaid patients receive inpatient care, and where market concentration most directly affects the prices employers and workers pay. Each hospital's market is defined via a 30-minute travel radius around that facility. Within it, we measure concentration using the Herfindahl-Hirschman Index (HHI) — a standard antitrust metric calculated as the sum of the squared market shares of the owners in a market. HHI ranges from 0 (many small hospitals, low concentration) to 10,000 (a monopoly market, which has a single owner). Our hospital-centric HHI is a consistent analytical proxy for market concentration, not a legally defined antitrust market.

● **GSAC Hospitals (103)** ● VA / Military ● Psychiatric / Behavioral ● Rehabilitation ● Children's Specialty

Market Concentration

Missouri's hospital markets have become more concentrated since 2000, with average hospital market HHI rising from 4,865 in 2000 to 5,275 in 2026, an increase of 410 points. Most hospitals now have an HHI above 1,800, the threshold the Federal Trade Commission (FTC) and Department of Justice (DOJ) consider “highly concentrated.” The number of monopoly hospitals fell slightly from 22 in 2000 to 20 in 2026. Over the period, 25 hospitals closed and 7 opened, leading to a net loss of 18 hospitals. Thirty-four transactions reshaped ownership. Seven of those transactions (21%) qualified as “Red Zone” mergers. A Red Zone merger raises at least one merging hospital's market HHI by over 100 points to above 1,800, which DOJ and FTC guidelines presume is likely to raise prices.

2000 | 121 hospitals overall



2026 | 103 hospitals overall



CONCENTRATION SCALE (IN HHI)

● **Low** (<1,000 HHI) ● **Moderate** (1,000 to <1,800) ● **High** (1,800 to <5,000) ● **Higher** (5,000 to <10,000) ● **Monopoly** (10,000 HHI)

Explore the data yourself

Our tool has three components. **The Market Explorer** tracks how hospital market concentration has evolved from 2000 to May 2026, drawing on ownership data from the AHA's Annual Survey, validated against state health department filings, SEC disclosures, and public reporting. **The Closures Explorer** tracks hospital closures and openings nationwide, each year since 2000. **The Forecast Lab** uses that same data to model how a proposed merger, closure, or opening would reshape a hospital market as it stood in 2026 — it models the scenarios you specify and does not identify potential mergers.

Note on the data: The tool uses a first-of-its-kind database that we built from scratch. We have done our best to gather and validate the data; however, if you notice an error (e.g., a hospital's name, a merger year) or if you have questions about our methodology, please notify us at HealthCareAffordabilityLab@yale.edu.

Health Care
Affordability Lab
at Yale

Explore Market Concentration at
Markets.HealthCareAffordabilityLab.org

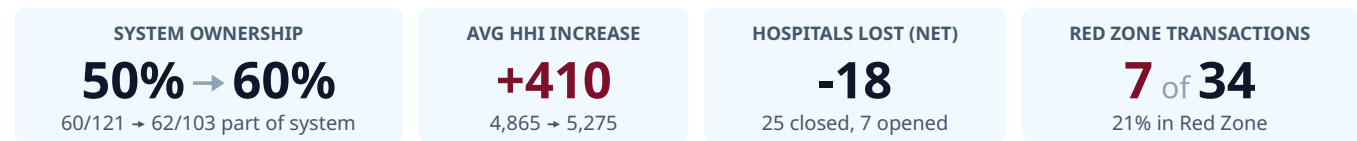


QR code to MO Hospitals

Hospital Markets in Missouri

October 2026

Key Stats



System Ownership Increased

The share of Missouri hospitals owned by a multi-hospital system rose from 50% to 60% between 2000 and 2026, and the number of independent hospitals fell from 61 to 41. The largest systems are BJC Health System (14 hospitals) and Mercy (13), followed by SSM Health (9).

2000 | 121 hospitals overall

60 in 14 systems 61 independents



2026 | 103 hospitals overall

62 in 12 systems 41 independents



Missouri's Largest Systems

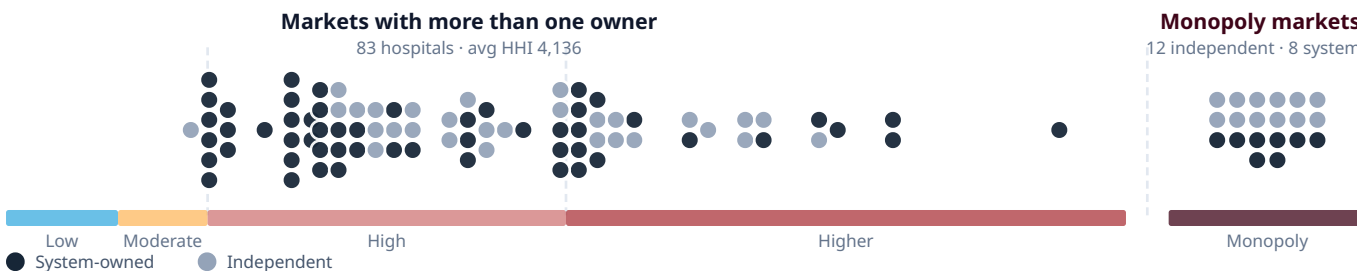
Twelve systems own 62 of Missouri's 103 hospitals; BJC Health System and Mercy lead.

SYSTEM	HOSPITALS IN STATE	AVERAGE MARKET HHI	HOSPITALS WITH CONCENTRATION ABOVE 1,800 HHI
BJC Health System	14	3,841	11 of 14
Mercy	13	5,889	13 of 13
SSM Health	9	3,467	9 of 9

Average market HHI reflects the mean HHI across each system's hospitals within the state. HHI is calculated within a 30-minute travel radius of each facility. National hospital data typically lags by one to two years for new openings and recent ownership changes, so figures for 2024–2026 are preliminary and may not yet reflect all recent activity.

A Rural-Urban Divide

Missouri's concentration patterns differ sharply between urban and rural areas. St. Louis and Kansas City remain less concentrated than many rural markets, while the state's 20 monopoly markets are overwhelmingly concentrated in rural areas. The state's relatively high average market HHI, at 5,275 in 2026, reflects in part Missouri's rural geography and far distances between hospitals.



Each dot is one of Missouri's 103 hospitals, placed by its 2026 market HHI. Most hospitals in markets with lower HHI are in St. Louis and Kansas City; the monopoly markets are mostly independent hospitals in rural areas.