

Hospital Markets in New Hampshire *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 New Hampshire, the percentage of hospitals owned by a system rose from 15% in 2000 to 44% in 2026.

WHAT THIS ANALYSIS COVERS

This analysis focuses on the state's 27 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 (27)

● VA / Military

● Psychiatric / Behavioral

● Rehabilitation

● Children's Specialty

Market Concentration

New Hampshire's hospital markets have become substantially more concentrated since 2000, with average hospital market HHI rising from 5,109 to 5,981, an increase of 872 points. Every hospital now operates in a market with 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 remained constant at eight. From 2000 to 2026, no hospitals closed or opened. During the same period, seven transactions reshaped ownership. Five of those transactions (71%) 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 | 27 hospitals overall



2026 | 27 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

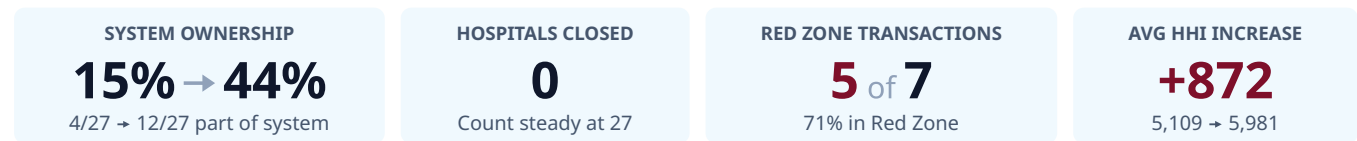


QR code to NH Hospitals

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October 2026

Key Stats



Independents Give Way to Systems

The share of New Hampshire hospitals owned by a multi-hospital system rose sharply from 15% to 44% between 2000 and 2026, and the number of independent hospitals fell from 23 to 15. The largest systems are HCA Healthcare (5 hospitals) and SolutionHealth (2).

2000 | 27 hospitals overall

4 in 2 systems 23 independents



2026 | 27 hospitals overall

12 in 7 systems 15 independents

New Hampshire's Largest Systems

Seven systems own 12 of New Hampshire's 27 hospitals; HCA Healthcare and SolutionHealth lead.

SYSTEM	HOSPITALS IN STATE	AVERAGE MARKET HHI	HOSPITALS WITH CONCENTRATION ABOVE 1,800 HHI
HCA Healthcare Largest system in NH; includes Frisbie Memorial (Red Zone acquisition, 2020).	5	3,349	5 of 5
SolutionHealth Created in 2018 (Red Zone) by combining Elliot Hospital and Southern New Hampshire Medical Center.	2	2,547	2 of 2

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.

Where Concentration Rose the Most

Concentration rose in several New Hampshire markets. In the Lebanon area, market HHI increased from 3,597 to 7,061, and neighboring New London reached 8,103, among the largest increases in the state.

Market HHI, 2000 vs 2026 — the eight markets that rose most, ranked by 2026 HHI

