

Hospital Markets in New Mexico *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 Mexico, hospital markets have become less concentrated since 2000, and the percentage of hospitals owned by a system rose from 61% to 76%. Three of its 11 transactions were Red Zone mergers.

WHAT THIS ANALYSIS COVERS

This analysis focuses on the state's 46 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 (46)
 ☐ VA / Military
 ☐ Psychiatric / Behavioral
 ☐ Rehabilitation
 ☐ Children's Specialty

Market Concentration

New Mexico's hospital markets have become less concentrated since 2000, with average hospital market HHI moving from 7,368 to 7,053, a decrease of 315 points. Since 2000, every hospital has had 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 20 to 17. Over the period, three hospitals closed and eight opened, a net gain of five hospitals. Eleven transactions reshaped ownership. Three of those transactions (27%) were “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 | 41 hospitals overall



2026 | 46 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

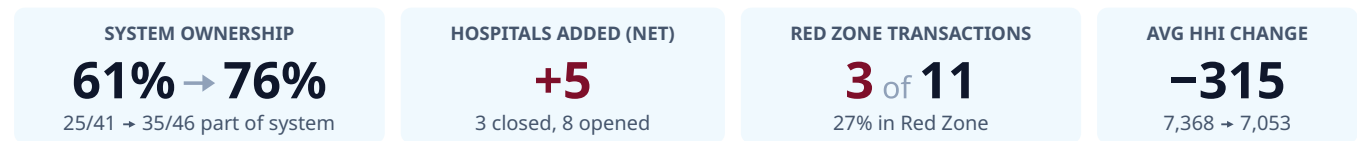


QR code to NM Hospitals

Hospital Markets in New Mexico

October 2026

Key Stats



Independents Give Way to Systems

The share of New Mexico hospitals owned by a multi-hospital system rose from 61% to 76% between 2000 and 2026, and the number of independent hospitals fell from 16 to 11. The largest operators are Presbyterian Healthcare Services (9 hospitals) and U.S. Indian Health Service (7), followed by Ardent Health Services (4).

2000 | 41 hospitals overall

■ 25 in 6 systems ■ 16 independents



2026 | 46 hospitals overall

■ 35 in 10 systems ■ 11 independents

New Mexico's Largest Systems

Ten systems own 35 of New Mexico's 46 hospitals; Presbyterian Healthcare Services and U.S. Indian Health Service lead.

SYSTEM	HOSPITALS IN STATE	AVERAGE MARKET HHI	HOSPITALS WITH CONCENTRATION ABOVE 1,800 HHI
Presbyterian Healthcare Services	9	6,606	9 of 9
U.S. Indian Health Service	7	7,803	7 of 7
Ardent Health Services	4	4,609	4 of 4
CHRISTUS Health	3	8,159	3 of 3
Community Health Systems	3	7,263	3 of 3

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 New Hospitals Opened, Concentration Fell

Between 2000 and 2026, eight hospitals opened in New Mexico and three closed. Several opened in markets that already had a hospital. HHI fell in those local markets after the new hospitals opened. Over the same period, the state's 11 transactions moved ownership among national systems without changing the number of hospitals in any market.

MARKET HHI, 2000 → 2026

Las Cruces · 2 openings

Roswell · 1 opening

+ 5 more hospital openings — Rio Rancho (2) · Santa Fe (2) · Portales (1)

