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**U.S. Health Insurance Overview**

The United States has [five](http://marketrealist.com/2015/07/aetna-announces-acquisition-humana/), dominant national health insurers:

(1) UnitedHealth (45.8 million customers)

(2) Anthem (38.5 million customers)

(3) Aetna (23.7 million customers)

(4) Cigna (14.6 million customers)

(5) Humana (14 million customers

The mergers in question would combine Anthem and Cigna, surpassing UnitedHealth as the dominant insurer, and Aetna and Humana. Post-mergers, the remaining national plans, Anthem, Aetna, and UnitedHealth, will control one out of every two Americans that currently have health insurance – that’s 139.3 million beneficiaries.

**Market Concentration**

By any measure, the United States health insurance markets are highly concentrated and lack competition between insurers. According to the [Kaiser Family Foundation](http://kff.org/other/state-indicator/individual-insurance-market-competition/), on average, a state’s largest insurer has a 55 percent market share, and only three insurers within the state have at least a five percent market share. Concentration is more pronounced within the Medicare Advantage program: [97 percent](commonwealthfund.org/publications/issue-briefs/2015/aug/competition-medicare-private-plans-does-it-exist) of all Medicare Advantage markets are highly concentrated. Given the high levels of concentration, any mergers within health insurance markets could substantially lessen competition and raise [antitrust scrutiny](https://www.ftc.gov/sites/default/files/attachments/merger-review/100819hmg.pdf).