

California hospitals, 2024

Executive summary: six findings from the California Hospitals Almanac

- 1 The 299 comparable general acute care hospitals had 71,732 licensed beds and 2.78 million inpatient discharges in 2024.
- 2 Operating margin was 1.7% and net income margin was 6.6%. Of the 299 hospitals, 141 lost money on operations and 97 had a net loss.
- 3 Of the 61 hospitals that received at least half of their net patient revenue from Medi-Cal, 39 had operating losses and 21 had net losses.
- 4 In the median county, inpatient market concentration (HHI) is 1,986 with hospitals counted separately and 2,553 with hospitals grouped by health system.
- 5 California hospitals scored higher than the U.S. average on sepsis care (68.8% vs. 63.6%) but had longer ED stays (183 vs. 170 minutes) and fewer patients who would definitely recommend them.
- 6 Medi-Cal provided 30.3% of net patient revenue (\$44.30 billion). A 3% cut to that revenue would equal \$1.33 billion.

These findings describe the state as a whole. Access problems are local, so the regional, county and hospital pages matter as much as the statewide totals.

Notes: Draft release by CRWDHEALTH LLC. Not a CHCF publication. AI tools assisted with code, drafting and the cover artwork.

[1] HCAI Hospital Annual Selected File, calendar year 2024 (April 2026 extract)

[2] HCAI Patient Origin and Market Share, 2024

[3] CMS Hospital General Information, HCAHPS and Timely and Effective Care, August 2026 snapshots

[4] DHCS Medi-Cal Financing and Federal Register rule status, rechecked September 26, 2026

What the findings mean

Where the numbers come from and how far they go

Operating results and net income

Hospitals earned \$2.61 billion from operations and \$10.64 billion in net income, for margins of 1.7% and 6.6%. The two margins use different revenue totals. Of the 299 hospitals, 141 lost money on operations and 97 had a net loss. Of those with operating losses, 46 ended the year with positive net income. Net income does not show how much cash a hospital has.

Market concentration and prices

In the median county, market concentration (HHI) is 1,986 with hospitals counted separately and 2,553 with hospitals grouped by health system. Some system links are missing, so concentration may be understated. The five California price studies in the Almanac cover different payers, services and years and should be read separately.

Quality

California hospitals averaged 68.8% on the CMS sepsis care measure, compared with 63.6% nationally. Their median ED stay was 183 minutes, compared with 170. The share of patients who would definitely recommend their hospital was 67.8%, compared with 69.0%. U.S. figures include California.

Federal financing

A 3% cut to 2024 Medi-Cal net patient revenue would equal \$1.33 billion. That is an illustration, not a forecast. P.L. 119-21 limits provider taxes and state directed payments. California's current MCO tax ends December 31, 2026, and SB 125 creates a replacement from 2027 if CMS approves it. As of September 26, 2026, CMS's rules on directed payments and provider taxes were still proposed.

About this release

This is a draft by CRWDHEALTH LLC. It is not a CHCF publication and has not been endorsed by CHCF. Source data and policy guidance will be refreshed before publication. AI tools assisted with code, drafting and the cover artwork.

Sources, formulas and definitions are in the 20-page Almanac and the Excel workbook.