List of Tables

Table 1

	Dependent variable:		
	Insurer HHI (logged)		
	2015	2016	Combined
	(1)	(2)	(3)
Hospital HHI (logged)	0.066***	0.054***	0.063***
	(0.017)	(0.018)	(0.013)
No hospitals in range	0.075**	0.037	0.052**
	(0.034)	(0.036)	(0.026)
Rurality (RUCC code)	0.029***	0.025***	0.027***
	(0.004)	(0.004)	(0.003)
Constant	7.471***	7.594***	7.523***
	(0.325)	(0.340)	(0.252)
Observations	2,370	2,368	4,738
R^2	0.779	0.716	0.682
Adjusted R^2	0.733	0.658	0.653
Residual Std. Error	0.264 (df = 1967)	0.278 (df = 1965)	0.292 (df = 4334)
F Statistic	17.207*** (df = 402; 1967)	12.352*** (df = 402; 1965)	23.081*** (df = 403; 4334)

Note: *p<0.1; **p<0.05; ***p<0.01
Also controlling for rating area/year fixed effects, and county demographics

Table 2

	Dependent variable:			
	Insurer HHI (logged)			
	Northeast	North Central	South	West
	(1)	(2)	(3)	(4)
Hospital HHI (logged)	0.023	−0.003	0.103***	0.037
	(0.045)	(0.022)	(0.019)	(0.051)
No hospitals in range		−0.027	0.106**	0.063
		(0.047)	(0.053)	(0.045)
Rurality (RUCC code)	0.049***	0.019***	0.028***	0.050***
	(0.011)	(0.004)	(0.004)	(0.012)
Constant	7.828***	8.452***	6.958***	7.372***
	(0.542)	(0.246)	(0.307)	(0.521)
Observations	228	1,747	2,349	414
R^2	0.579	0.675	0.624	0.680
Adjusted R^2	0.534	0.651	0.581	0.643
Residual Std. Error	0.218 (df = 205)	0.275 (df = 1627)	0.300 (df = 2106)	0.306 (df = 370)
F Statistic	12.811*** (df = 22; 205)	28.407*** (df = 119; 1627)	14.443*** (df = 242; 2106)	18.281*** (df = 43; 370)

Note: *p<0.1; **p<0.05; ***p<0.01
Also controlling for rating area/year fixed effects, and county demographics