

Blue Cross Blue Shield of Massachusetts Announces First Quarter 2025 Financial Results

BOSTON — May 15, 2025 — [Blue Cross and Blue Shield of Massachusetts](#), Inc. and Blue Cross and Blue Shield of Massachusetts HMO Blue, Inc. (together, Blue cross) today reported a combined after-tax first quarter net income of \$37 million on revenue of \$2.6 billion (1.4% net margin). These results reflect an operating and other loss of \$9.8 million (-0.4% operating margin) and investment income of \$46.8 million.

“The big story is that spending on medical and pharmacy services for our members remains elevated, at near historic highs,” said Chief Financial Officer Ruby Kam. “Two notable callouts in the first quarter involve higher spending due to the difficult flu season as well as the continued impact of high-cost GLP-1 medications.” Kam said the company projects operating and net losses for full-year 2025 and has implemented a comprehensive plan to improve its financial results. Last year, the company posted the worst operating loss in its 87-year history.

Blue Cross is the leading private health plan in Massachusetts with 3 million members.

About Blue Cross Blue Shield of Massachusetts

Blue Cross Blue Shield of Massachusetts (bluecrossma.org) is a community-focused, tax-paying, not-for-profit health plan headquartered in Boston. We are committed to showing up for everyone like they’re the only one and guiding our members to the exceptional health care they deserve – affordably, equitably and seamlessly. In keeping with our commitment, we are rated among the nation's best health plans for member satisfaction and quality. Connect with us on [Facebook](#), [Twitter](#), [YouTube](#), and [LinkedIn](#).
