

## Blue Cross Blue Shield of Massachusetts Announces Second Quarter 2025 Financial Results

**BOSTON August 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 second quarter net loss of \$129.7 million on revenue of \$2.6 billion (-4.9% net margin). These results reflect an operating and other loss of \$163.4 million (-6.2% operating margin) and investment income of \$33.7 million. These results also reflect premium deficiency reserve activity in 2025.

Year-to-date, Blue Cross reported a combined after-tax net loss of \$92.6 million on revenue of \$5.2 billion (-1.8% net margin). These results reflect an operating and other loss of \$173.1 million (-3.3% operating margin) and investment income of \$80.5 million.

“The costs of medical care and pharmacy services for our members are rising at a rate we haven’t seen in more than 20 years,” said Chief Financial Officer Ruby Kam. “Spending is up in nearly every category of services – from hospitalizations to drug costs to outpatient visits. All of us in health care must do more to address the incredible strain these rising costs are putting on families and businesses.”

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](https://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](#).

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