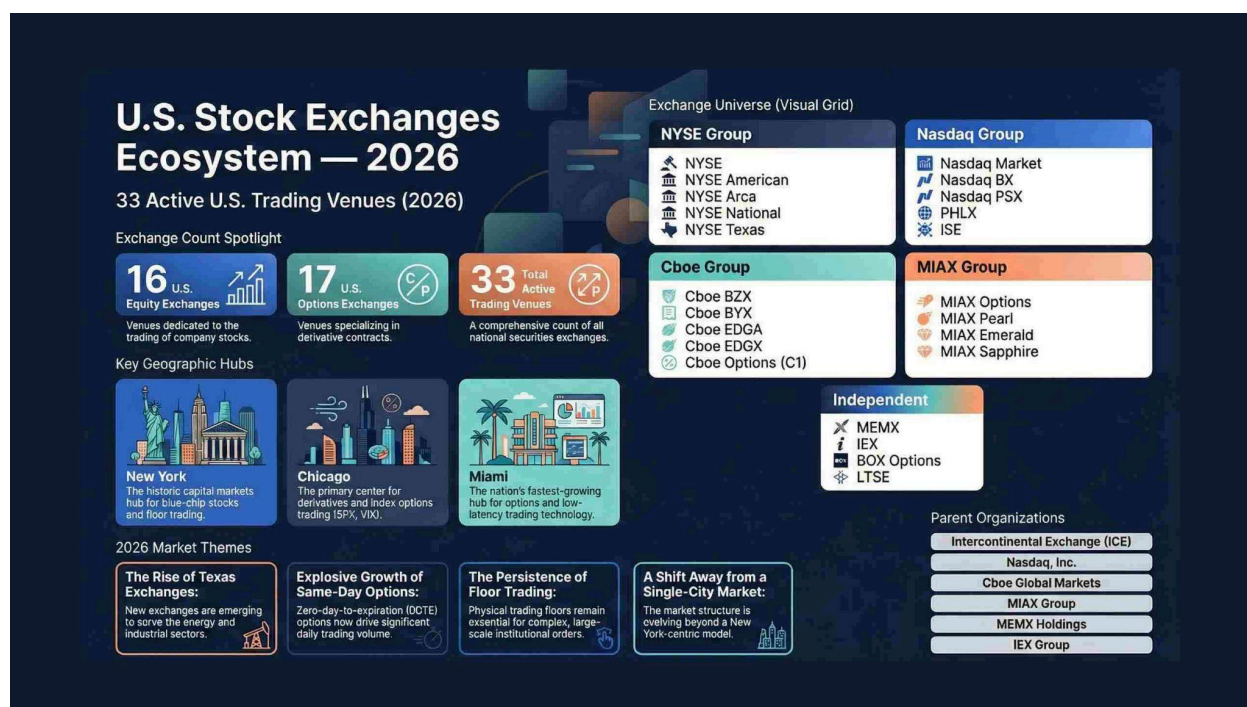


The Ultimate U.S. Stock Exchanges List: Who's Who in 2026?

Navigating the American financial markets can be complex, especially when trying to distinguish between a single exchange and a massive exchange group. If you are looking for a definitive **US Stock Exchanges List**, it is helpful to look at the parent organizations that control the flow of global capital.

How Many Venues are on the U.S. Stock Exchanges List in 2026?

The answer depends on whether you count individual trading venues or parent companies. As of 2026, there are **16 active equity exchanges** and **17 options exchanges** operating in the United States.



U.S. Equity Exchanges (16 Active)

Below is the updated table of the 16 active U.S. equity exchanges as of January 2026, most of which evolved from local trading hubs into national digital venues

Exchange Name	Headquarters	Primary Focus / Speciality
NYSE	New York, NY	Blue-chip giants & floor-based trading.
NYSE American (Formerly AMEX)	New York, NY	Growth-stage & mid-cap companies.
NYSE Arca (Formerly PCX)	New York, NY	The global hub for ETF trading.
NYSE National (Formerly NSX)	New York, NY	High-speed, cost-efficient electronic trading.
NYSE Texas (Formerly CHX)	Dallas, TX	Energy, industrials & Southern-based issuers.
Nasdaq Market	New York, NY	Tech, biotech, and global growth listings. World's first electronic stock market (Founded 1971).
Nasdaq BX (Formerly the Boston Stock Exchange / BSE)	New York, NY	Rebate-focused pricing for specific trades.
Nasdaq PSX (licensed from Philadelphia / PHLX)	New York, NY	Institutional depth & fair fill-rate pricing.
Cboe BZX (Formerly BATS Exchange)	Chicago, IL	Market makers & high-volume electronic flow.

Cboe BYX (Formerly BATS Y-Exchange)	Chicago, IL	Lower "taker" fees for aggressive traders.
Cboe EDGA (Formerly Direct Edge A , merged with BATS then Cboe).	Chicago, IL	Ultra-fast execution for pros.
Cboe EDGX (Formerly Direct Edge X , merged with BATS then Cboe)	Chicago, IL	Retail-friendly order routing.
IEX	New York, NY	Neutralizes predatory high-frequency trading.
MEMX	Jersey City, NJ	Owned by banks/brokers to lower data fees.
MIAX Pearl Equities	Miami, FL	Ultra-low latency electronic stock trading.
LTSE	San Francisco, CA	ESG-focused, long-term corporate governance.

Key Note on the Texas Branding Battle:

- While **NYSE Texas** is a full exchange license based in Dallas, **Nasdaq** launched a "Texas dual-listing" program in early 2026.
- This allows companies to signal their support for Texas's pro-business laws without leaving the Nasdaq platform.
- It is a strategic move to keep tech giants from migrating to the new, Dallas-based **TXSE**.

Key Note on the Texas Stock Exchange (TXSE):

- The Texas Stock Exchange has received SEC approval and entered a phased launch during late 2025.
- As of early 2026, it is in limited operational testing with broader public trading expected during 2026.

U.S. Options Exchanges (17 Active)

As of late January 2026, there are **17 active U.S. options exchanges**. Much like the equity markets, these are dominated by the "Big Three" groups, but they preserve historic regional identities through their specific trading licenses.

Exchange Name	Headquarters	Primary Focus / Speciality
Cboe Options (C1)	Chicago, IL	Index options (VIX, SPX) & floor trading.
Cboe C2	Chicago, IL	Electronic pro-rata for market makers.
Cboe BZX Options	Chicago, IL	High-speed price-time execution.
Cboe EDGX Options (Formerly part of the Direct Edge exchange).	Chicago, IL	Priority for retail customer orders
Nasdaq PHLX (Formerly the Philadelphia Stock Exchange)	Philadelphia, PA	High-volume floor & pro-rata execution.
Nasdaq NOM	New York, NY	Electronic price-time venue for equity options.

Nasdaq ISE (Formerly the International Securities Exchange)	New York, NY	Complex orders & institutional trading.
Nasdaq GEMX	New York, NY	High-volume, diverse liquidity.
Nasdaq MRX	New York, NY	Low-cost retail execution.
Nasdaq BX Options	New York, NY	Niche, high-speed electronic liquidity.
NYSE American Options (Formerly the AMEX options floor)	New York, NY	Floor-based institutional "open outcry.
NYSE Arca Options (Formerly the Pacific Exchange / PCX).	New York, NY	Tech-heavy electronic & SF floor trading.
MIAX Options	Miami, FL	Independent flagship; ultra-fast tech.
MIAX Pearl	Miami, FL	Electronic price-time competition.
MIAX Emerald	Miami, FL	Market-maker incentives & low latency.
MIAX Sapphire	Miami, FL	Ultra-low-latency, fully electronic options exchange.

BOX Options (Formerly the Boston Options Exchange).	Boston, MA	Retail price-improvement auctions (PIP).
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Key Industry Shifts in 2026

- **Miami as a Financial Hub:** With four active MIAX exchanges, Miami is now the third-largest U.S. financial hub, trailing only New York and Chicago.
- **0DTE Dominance:** Zero-days-to-expiration (0DTE) options now drive over 60% of SPX volume, forcing exchanges to prioritize ultra-low-latency tech and real-time risk tools.
- **Human Price Discovery:** Despite automation, Cboe, Nasdaq PHLX, and NYSE American still maintain physical trading floors to handle complex institutional orders.
- **Independent Venues:** BOX Options remains a rare independent player. In early 2026, it launched a new open-outcry floor to compete for complex, multi-leg order flow.

U.S. Exchange Group Market Share (January 2026)

Here is the updated market share breakdown for U.S. exchange groups as of **January 2026**.

1. U.S. Equity Market Share

Parent Group	Primary Exchanges	Market Share (Approx.)
NYSE (ICE)	NYSE, Arca, American, National, Texas	20.5%
Nasdaq Inc.	Nasdaq, BX, PSX	18.2%
Cboe Global Markets	BZX, BYX, EDGA, EDGX	13.4%
Off-Exchange (TRF)	Dark Pools, Retail Wholesalers	43.1%
Independent/Other	IEX, MEMX, MIAX Pearl, LTSE	4.8%

2. U.S. Options Market Share

Parent Group	Market Share (MTD Jan 2026)	Trend
Nasdaq Group (6 licenses)	29.03%	Holding Steady
Cboe Global Markets (4 licenses)	27.77%	Growth in Proprietary Index (SPX/VIX)
MIAX Group (MIH) (4 licenses)	17.76%	Rapid Rise (Miami Hub)
NYSE Group (2 licenses)	16.36%	Specialized Floor Focus
BOX Options (Independent)	5.54%	Retail Auction Niche
MEMX Options	3.55%	Gaining Institutional Flow

Market share estimates are based on consolidated tape, OCC, and exchange-reported data as of January 2026. Figures are rounded for clarity.

Key Observations for 2026

- **MIAX Expansion:** MIAX has hit a record **18.2% market share**, effectively turning the Cboe/Nasdaq duopoly into a "Big Three" options landscape.
- **Proprietary Moats:** Cboe remains the leader in notional value due to its **exclusive licenses for SPX and VIX**, despite Nasdaq's volume in standard equity options.
- **The Texas Shift:** The **TXSE** is set for a 2026 launch, while the newly rebranded **NYSE Texas** is already capturing volume from the growing Dallas-Fort Worth energy and tech hub.

Consolidation of Power: The Parent Groups Controlling the Flow

While the list of 33 individual venues is long, the true flow of capital is managed by a few dominant organizations. In 2026, the competitive landscape is less about individual "floors" and more about which parent group offers the most efficient technology and the lowest data fees.

Parent Group	Key Exchanges Owned	Strategic Identity in 2026
Intercontinental Exchange (ICE)	NYSE, Arca, American, National, NYSE Texas	The global leader in market cap; now aggressively competing for "Southern" and Energy volume through its Texas rebranding.
Nasdaq, Inc. (NDAQ)	Nasdaq Market, BX, PSX, ISE, GEMX, MRX, PHLX	The tech-first giant. In 2026, it holds the most options licenses (6), prioritizing high-speed electronic execution.
Cboe Global Markets (CBOE)	BZX, BYX, EDGA, EDGX, C1, C2	The "Index King." Cboe dominates notional value through exclusive rights to the VIX and SPX options.
MIAX Group (MIH)	MIAX Options, Pearl, Emerald, Sapphire	The "Miami Hub." Now the undisputed #3 in options, known for its ultra-low latency proprietary technology.
TXSE Group Inc.	Texas Stock Exchange (TXSE)	The newcomer. Backed by BlackRock and Citadel , it is the most well-capitalized independent launch in SEC history.

MEMX Holdings	MEMX Equities, MEMX Options	The "Member Exchange." Owned by a consortium of banks to keep exchange fees competitive.
IEX Group	Investors Exchange (IEX)	The "Speed Bump" exchange. Remains the primary venue for investors seeking to avoid high-frequency trading arbitrage.

Bottom Line

The **U.S. Stock Exchanges List 2026** reveals a market defined by geographic diversity and fierce competition. From the rise of the **Texas Stock Exchange** to Miami's emergence as a major hub, the transition away from a New York-centric model is complete. This **U.S. Stock Exchanges List 2026** reflects a resilient, 33-venue ecosystem that offers more choice and liquidity than ever before, ensuring the U.S. remains the global leader in capital markets.

FAQ Section

- 1. How many U.S. stock exchanges are active in 2026?**
 There are 33 active U.S. trading venues in 2026, including 16 equity exchanges and 17 options exchanges. While NYSE, Nasdaq, and Cboe dominate market share, independent groups such as MIAX and MEMX have expanded rapidly.
- 2. Is the Texas Stock Exchange (TXSE) operational?**
 Partially. TXSE has completed regulatory approval and began phased operations in late 2025. Full-scale public trading is expected to roll out during 2026.
- 3. Who leads the U.S. market share in 2026?**
 NYSE, operated by Intercontinental Exchange (ICE), leads the equity market with approximately 20.5% share. Nasdaq dominates the options market with roughly 29% share, while Cboe leads in index-based options by notional trading value.
- 4. Why are 0DTE options so dominant in 2026?**
 Zero-Days-to-Expiration (0DTE) options now account for more than 60% of daily S&P 500 (SPX) options volume. Their popularity stems from low premiums, high leverage, and the ability to trade intraday volatility without overnight exposure, making them attractive to both retail traders and institutional hedgers during major market events.

Disclaimer: This **U.S. Stock Exchanges List** is for informational purposes only and is not financial advice. Investing involves risk, including potential loss of principal. Data is provided "as

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