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Alabama: Banks' Economic Impact

Banks support Alabama's economy with consumer, business and other loans, and by providing more than 30,000 people with a rewarding place to work.

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Jobs

30,995

Employees

\$3.2 Billion

Total Annual Compensation & Benefits

\$103,449

Average Total Compensation & Benefits

94

Banks Headquartered in State

Source: FDIC Call Report 2024Q4, Bureau of Labor Statistics 2024, ABA analysis

Lending

\$12.2 Billion

New Home Loans Booked in 2024

42,806

Number of New Home Loans in 2024

\$255,000

Median New Home Loan Size in 2024

\$10.6 Billion

Small Business Loans

271 Thousand

Number of Small Business Loans

\$39,062

Average Small Business Loan

\$829.1 Million

Small Farm Loans

13,514

Number of Small Farm Loans

\$61,348

Average Small Farm Loan

Source: FFIEC HMDA 2024, FFIEC CRA 2023, FDIC Call Report 2024Q4, ABA analysis

Customers

\$137 Billion

Deposits

133

Banks Operating Branches

1,368

Branches & Offices

711

Branches Offering Low Fee
Bank On-certified Accounts

Source: FDIC Summary of Deposits 2024Q2, CFE Fund, ABA analysis

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