

# Maine: Banks' Economic Impact

Banks support Maine's economy with consumer, business and other loans, and by providing more than 7,000 people with a rewarding place to work.



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JOBS

LENDING

CUSTOMERS

## Jobs

**7,381**

Employees

**\$729.2 M**

Total Annual Compensation & Benefits

**\$98,791**

Average Total Compensation & Benefits

**23**

Banks Headquartered in State

Source: FDIC Call Report 2023Q4, Bureau of Labor Statistics 2023, ABA analysis

## Lending

**\$2.9 B**

New Home Loans Booked in 2023

**8,864**

Number of New Home Loans in 2023

**\$295,000**

Median New Home Loan Size in 2023

**\$3.1 B**

Small Business Loans

**95 K**

Number of Small Business Loans

**\$32,199**

Average Small Business Loan

**\$194.1 M**

Small Farm Loans

**4,561**

Number of Small Farm Loans

**\$42,563**

Average Small Farm Loan



### New Jobs, Expanded Business

Norway Savings Bank in Maine stepped in to help in a big way for the expanding Cape Veterinary Clinic. "Norway Savings was very helpful in helping us understand what our vision would be," said the clinic's co-owner.

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

## Customers

**\$42.8 B**  
Deposits

**29**  
Banks Operating Branches

**438**  
Branches & Offices

**268**  
Branches Offering Low Fee  
Bank On-certified Accounts

Source: FDIC Summary of Deposits 2023Q4, CFE Fund, ABA analysis

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