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Rhode Island: Banks' Economic Impact

Banks support Rhode Island's economy with consumer, business and other loans, and by providing more than 8,000 people with a rewarding place to work.

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Jobs

8,898

Employees

\$995.6 Million

Total Annual Compensation & Benefits

\$111,893

Average Total Compensation & Benefits

7

Banks Headquartered in State

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

Lending

\$3.2 Billion

New Home Loans Booked in 2024

7,552

Number of New Home Loans in 2024

\$395,000

Median New Home Loan Size in 2024

\$1.9 Billion

Small Business Loans

81.2 Thousand

Number of Small Business Loans

\$23,164

Average Small Business Loan

\$168.2 Million

Small Farm Loans

3,507

Number of Small Farm Loans

\$47,961

Average Small Farm Loan

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

Customers

\$42.6 Billion

Deposits

20

Banks Operating Branches

250

Branches & Offices

181

Branches Offering Low Fee
Bank On-certified Accounts

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

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