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# Tennessee: Banks' Economic Impact

Banks support Tennessee's economy with consumer, business and other loans, and by providing more than 43,000 people with a rewarding place to work.

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LENDING

## Serving Niche Industries

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## Jobs

**43,118**

Employees

**\$4.9 Billion**

Total Annual Compensation & Benefits

**\$112,540**

Average Total Compensation & Benefits

**116**

Banks Headquartered in State

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

## Lending

**\$23.3 Billion**

New Home Loans Booked in 2024

**62,984**

Number of New Home Loans in 2024

**\$325,000**

Median New Home Loan Size in 2024

**\$14.7 Billion**

Small Business Loans

**435 Thousand**

Number of Small Business Loans

**\$33,903**

Average Small Business Loan

**\$837.7 Million**

Small Farm Loans

**13,681**

Number of Small Farm Loans

**\$61,234**

Average Small Farm Loan

## Customers

**\$223 Billion**

Deposits

**176**

Banks Operating Branches

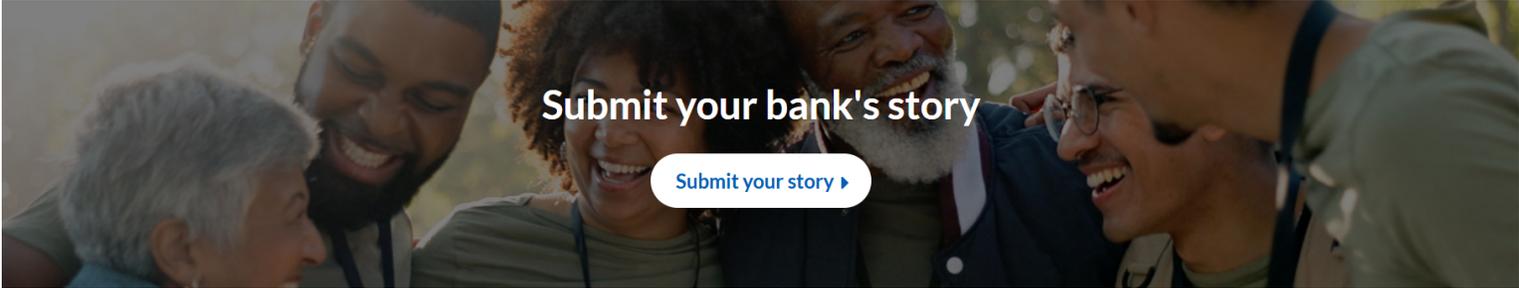
**2,017**

Branches & Offices

**862**

Branches Offering Low Fee  
Bank On-certified Accounts

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



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