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Virginia: Banks' Economic Impact

Banks support Virginia's economy with consumer, business and other loans, and by providing more than 56,000 people with a rewarding place to work.

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JOBS

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Jobs

56,846

Employees

\$8.6 Billion

Total Annual Compensation & Benefits

\$152,044

Average Total Compensation & Benefits

57

Banks Headquartered in State

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

Lending

\$35.2 Billion

New Home Loans Booked in 2024

81,259

Number of New Home Loans in 2024

\$375,000

Median New Home Loan Size in 2024

\$14 Billion

Small Business Loans

595.6 Thousand

Number of Small Business Loans

\$23,457

Average Small Business Loan

\$1.1 Billion

Small Farm Loans

17,974

Number of Small Farm Loans

\$59,322

Average Small Farm Loan

Customers

\$296 Billion

Deposits

108

Banks Operating Branches

1,859

Branches & Offices

1,251

Branches Offering Low Fee
Bank On-certified Accounts

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

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