

Virginia: Banks' Economic Impact

Banks support Virginia's economy with consumer, business and other loans, and by providing more than 58,000 people with a rewarding place to work.

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JOB S

LENDING

CUSTOMERS

Jobs

58,105

Employees

\$8.6 B

Total Annual Compensation & Benefits

\$147,788

Average Total Compensation & Benefits

58

Banks Headquartered in State



Celebrating Women in Leadership

Virginia Business introduced their inaugural Virginia Business Women in Leadership Awards, spotlighting a cohort of executives who have excelled in their careers and are paving the way for other women to follow their example. More than 200 leaders were nominated, making the list of 30 honorees an even higher accolade.

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

Lending

\$32.9 B

New Home Loans Booked in 2023

79,751

Number of New Home Loans in 2023

\$355,000

Median New Home Loan Size in 2023

\$14 B

Small Business Loans

594.6 K

Number of Small Business Loans

\$23,462

Average Small Business Loan

\$1.1 B

Small Farm Loans

17,541

Number of Small Farm Loans

\$59,870

Average Small Farm Loan

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

Customers

\$303 B

Deposits

111

Banks Operating Branches

1,853

Branches & Offices

1,251

Branches Offering Low Fee
Bank On-certified Accounts

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

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