

# West Virginia: Banks' Economic Impact

Banks support West Virginia'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

**7,838**

Employees

**\$578.9 M**

Total Annual Compensation & Benefits

**\$73,864**

Average Total Compensation & Benefits

**44**

Banks Headquartered in State

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

## Lending

**\$2.5 B**

New Home Loans Booked in 2023

**10,979**

Number of New Home Loans in 2023

**\$205,000**

Median New Home Loan Size in 2023

**\$2.2 B**

Small Business Loans

**67.7 K**

Number of Small Business Loans

**\$32,550**

Average Small Business Loan

**\$217.5 M**

Small Farm Loans

**3,685**

Number of Small Farm Loans

**\$59,007**

Average Small Farm Loan



### Providing Small Business Loans to Aid Low-Income Communities

WesBanco Bank, Inc. generously used its community development corporation to leverage allocations of New Market Tax Credits (NMTC) to fund development and inject capital into highly distressed, low-income communities—located largely in rural Appalachia.

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

## Customers

**\$45.3 B**  
Deposits

**68**  
Banks Operating Branches

**560**  
Branches & Offices

**221**  
Branches Offering Low Fee  
Bank On-certified Accounts

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

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