

Pennsylvania: Banks' Economic Impact

Banks support Pennsylvania's economy with consumer, business and other loans, and by providing more than 77,000 people with a rewarding place to work.



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JOB S

LENDING

CUSTOMERS

Jobs

77,059

Employees

\$8.1 B

Total Annual Compensation & Benefits

\$104,737

Average Total Compensation & Benefits

130

Banks Headquartered in State

Source: FDIC Call Report 2022Q4, Bureau of Labor Statistics 2022, ABA analysis

Lending

\$31 B

New Home Loans Booked in 2022

110,261

Number of New Home Loans in 2022

\$245,000

Median New Home Loan Size in 2022

\$24.9 B

Small Business Loans

872.3 K

Number of Small Business Loans

\$28,594

Average Small Business Loan

\$2 B

Small Farm Loans

30,180

Number of Small Farm Loans

\$65,130

Average Small Farm Loan



Serving Customers from Anywhere

Ephrata National Bank's Christopher Aukamp works from his "basement bunker" to keep PPP loan applications rolling during the COVID-19 pandemic. The Pennsylvania bank's entire lending team quickly stepped up to put a process in place as proactively as possible in order to support local small businesses in need—using existing internal practices and "banker instinct" to close these much-needed loans.

[More stories on Lending >](#)

Source: FFIEC HMDA 2022, FFIEC CRA 2021, FDIC Call Report 2022Q4, ABA analysis

Customers

\$578 B

Deposits

171

Banks Operating Branches

3,563

Branches & Offices

2,180

Branches Offering Low Fee Bank On-certified Accounts



Valley National Bank Fosters Employee Inclusion

Valley National Bank has six Associate Resource Groups (ARG), including the Hispanic Organization for Leadership and Advancement (HOLA). Members of HOLA, pictured above, donated time and effort to harvest 16,000 pounds of corn for community members struggling with food insecurity.

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Source: FDIC Summary of Deposits 2022Q2, CFE Fund, ABA analysis

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