

Maryland: Banks' Economic Impact

Banks support Maryland's economy with consumer, business and other loans, and by providing more than 26,000 people with a rewarding place to work.

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[JOBS](#)

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Jobs

26,726

Employees

\$3.5 B

Total Annual Compensation & Benefits

\$129,597

Average Total Compensation & Benefits

32

Banks Headquartered in State



Recognized for Her Service to Minority and Women Entrepreneurs

Detra Miller's decade-long career with M&T Bank has always been about helping others succeed. Now serving as the Administrative Vice President of Minority Business Banking at M&T, she leads the charge in creating a differentiated client experience for Baltimore's minority and women entrepreneurs.

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

Lending

\$28.8 B

New Home Loans Booked in 2022

70,013

Number of New Home Loans in 2022

\$365,000

Median New Home Loan Size in 2022

\$11.5 B

Small Business Loans

495.2 K

Number of Small Business Loans

\$23,298

Average Small Business Loan

\$1.2 B

Small Farm Loans

20,681

Number of Small Farm Loans

\$58,064

Average Small Farm Loan



Lending a Hand to Small Businesses

Berlin, Maryland's Taylor Bank helped its small business customer, Eastern Shore Rural Health, secure a Paycheck Protection Program loan for \$3 million to help support the health center's 300+ employees who work in nearby Virginia.

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

Customers

\$209 B

Deposits

76

Banks Operating Branches

1,247

Branches & Offices

940

Branches Offering Low Fee Bank On-certified Accounts

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

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American Bankers Association

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