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Georgia Banks Earn \$1.2 Billion during Second Quarter 2019

Atlanta, GA – Georgia’s 166 state-based FDIC insured banks earned \$1.2 billion in the second quarter of 2019, an increase of 9.1% from first quarter. Year-to-date net income is up 6.7% compared to the first six months of 2018. Total loans grew by 1.4% from the prior quarter and by 14.6% compared to the same time last year. Deposits were down slightly from first quarter, but up by 7.7% from the same period in 2018.

“Georgia’s banks continued to support economic growth with increased lending during the first half of the year, credit quality remains strong and other key performance metrics show ongoing growth and stability,” said Joe Brannen, president and CEO of the Georgia Bankers Association. “Our banks are performing in lockstep with Georgia’s robust economy.”

Here are the highlights for Georgia-based banks performance for the first six months of the year compared to the same period 2018:

- YTD Net income of \$2.3 billion, up 6.7%
- Total loans of \$262.3 billion, up 14.6%
- Total deposits of \$281.8 billion, up 7.7%
- Total assets of \$359.3 billion, up 13.6%
- Credit quality remains strong, with noncurrent loans and leases declining to 1.06% of total loans
- 96.4% of the state’s banks are profitable, which is on par with the national average
- Net interest margin increased to 3.61%, which is above the national average.

About the Georgia Bankers Association: Founded in September 1892, the Georgia Bankers Association promotes the general welfare and usefulness of banking and the preservation of a sound banking system. For 127 years now, GBA has been the resource that empowers Georgia’s banks, providing effective government relations and public advocacy, a community of professional peers, top-quality education and professional development, and revenue-enhancing products and services.

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