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Georgia Banks Earn \$1.08 Billion during First Quarter 2019

Atlanta, GA – Georgia’s 169 state-based FDIC insured banks earned \$1.08 billion in the first quarter of 2019, an increase of 4.5% over the same quarter last year. Total loans grew by 15.1%, deposits were up by 9.3% and total assets were up 14.2% compared to the first quarter in 2018. Nationally loan growth was 4.1% and deposit growth was 2.9% compared to the first quarter 2018, according to the FDIC.

“Our banking industry’s performance got off to a good start this year, and it’s encouraging to see loan and deposit growth that is above the national average,” said Joe Brannen, president and CEO of the Georgia Bankers Association. “These are signs that the state’s economy continues to do well, our state’s banks are providing steady funding for growth and depositors remain confident in the safety and security of their money.”

Here are the highlights for Georgia-based banks from the FDIC’s announced first quarter 2019 bank performance results compared to the same period in 2018:

- Net income of \$1.08 billion, up 4.5%
- Total loans of \$258.7 billion, up 15.1%
- Total deposits of \$284.4 billion, up 9.3%
- Total assets of \$356.3 billion, up 14.2%
- Credit quality remains strong, with noncurrent loans and leases declining slightly to 1.15%
- 96.5% of the state’s banks are profitable, which is above the national average
- Net interest margin increased to 3.7%, 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 126 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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