

DATA DISPATCH

US banks close 180 branches, open 69 in September

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By Umer Khan
Market Intelligence

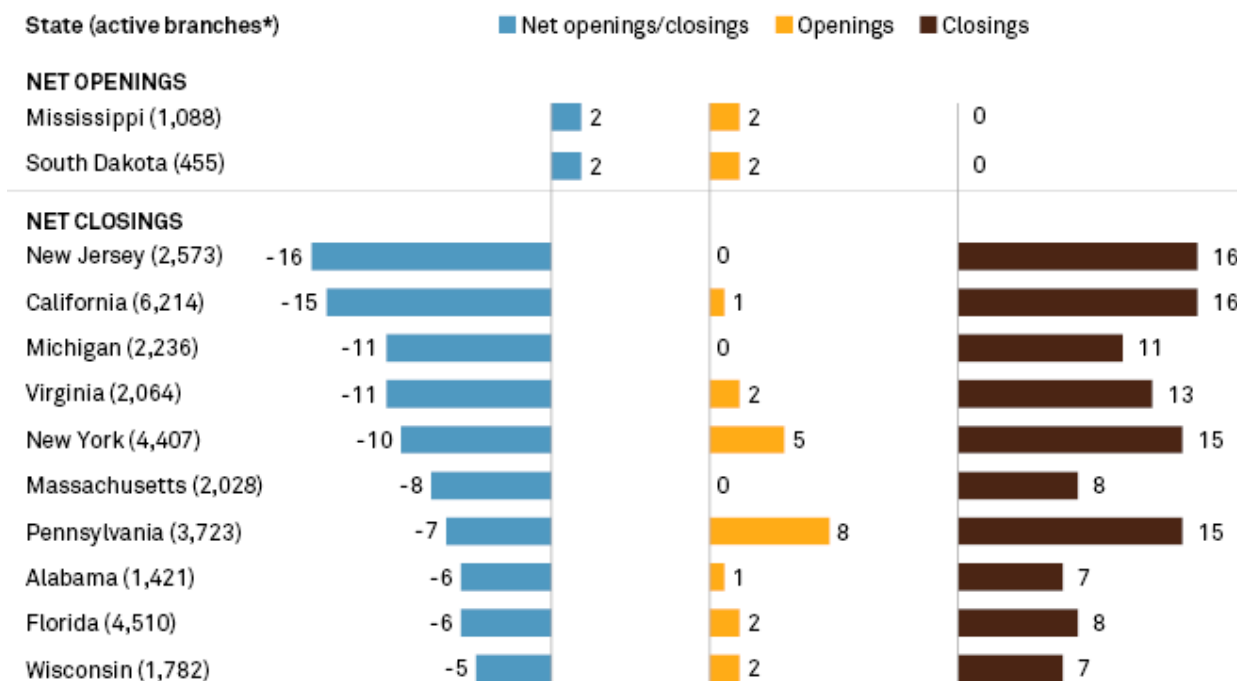
U.S. banks and thrifts opened 69 branches and permanently closed 180 in September, leaving 81,472 active branches as of Sept. 30. Over the last 12 months, the industry has closed 4,700 branches and opened 1,131 branches, according to S&P Global Market Intelligence data.

JPMorgan Chase & Co. led the country last month with four net openings — 12 openings and eight closures — followed by BancorpSouth Bank, Encore Bancshares Inc. and Wintrust Financial Corp., which each posted two net openings. Over the last 12 months, JPMorgan has opened 192 branches and closed 305 across the U.S.

Meanwhile, Wells Fargo & Co. and Bank of America Corp. were the largest net closers in September at 39 and 24, respectively. Wells Fargo closed five branches in California and four apiece in Pennsylvania, Alabama and Arizona.

New Jersey, California, and Michigan saw the most closures in September at 16, 15 and 11, respectively.

Highest US bank branch net openings/closings by state in September 2021



Data compiled Oct. 7, 2021.

Ranking based on U.S. bank and thrift branch net openings/closings for September 2021.

Limited to states with two net openings or five or more net closings.

Branch openings and closings are limited to cases where opening and closing dates are available.

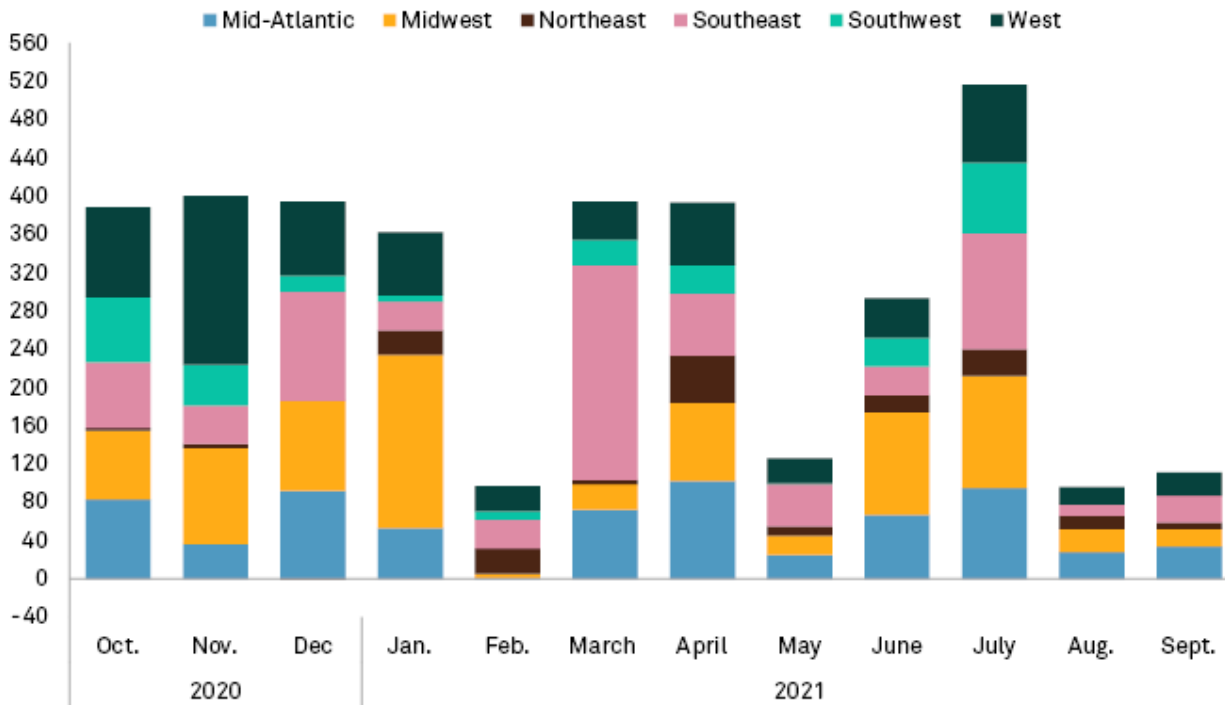
Branch data collected on a best-efforts basis.

Excludes foreign banking organization branches and credit unions.

* Active branch data based on the FDIC's June 30, 2021, Summary of Deposits filings and pro forma adjusted for completed and announced M&A and any branch openings or closings as of Sept. 30, 2021.

Source: S&P Global Market Intelligence

Regional trend of monthly branch net closings across US banks



Data compiled Oct. 7, 2021.

Analysis includes bank and thrift branches located in the following U.S. regions: Mid-Atlantic, Midwest, Northeast, Southeast, Southwest and West.

Branch openings and closings are limited to cases where opening and closing dates are available.

Branch data collected on a best-efforts basis.

Excludes foreign banking organization branches and credit unions.

Source: S&P Global Market Intelligence

Most active US bank branch closers in September 2021

Company (ticker)	Total active branches*	September		
		Net openings/ closings	Openings	Closings
Net increase				
JPMorgan Chase & Co. (JPM)	4,907	4	12	8
BancorpSouth Bank (BXS)	421	2	2	0
Encore Bancshares Inc.	8	2	2	0
Wintrust Financial Corp. (WTFC)	174	2	2	0
Net decrease				
Wells Fargo & Co. (WFC)	4,910	-39	1	40
Bank of America Corp. (BAC)	4,129	-24	3	27
Banco Santander SA (SAN)	509	-12	0	12
Community Bank System Inc. (CBU)	234	-6	0	6
U.S. Bancorp (USB)	2,576	-6	2	8
Blue Ridge Bankshares Inc. (BRBS)	36	-5	0	5
KeyCorp (KEY)	1,020	-5	0	5
First Citizens BancShares Inc. (FCNC.A)	614	-4	0	4
First US Bancshares Inc. (FUSB)	15	-4	0	4
Total U.S.	81,472	-111	69	180

Data compiled Oct. 7, 2021.

* Active branch data based on the FDIC's June 30, 2021, Summary of Deposits filings and pro forma adjusted for completed and announced M&A and any branch openings or closings as of Sept. 30, 2021.

Ranking based on U.S. bank and thrift branch net openings/closings for September 2021. Limited to companies with at least two net openings, or four or more net closings for September 2021.

In the event of a merger or an acquisition, S&P Global Market Intelligence retroactively adjusts current-year openings and closings to the single, highest-level holding company.

Branch openings and closings are limited to cases where opening and closing dates are available.

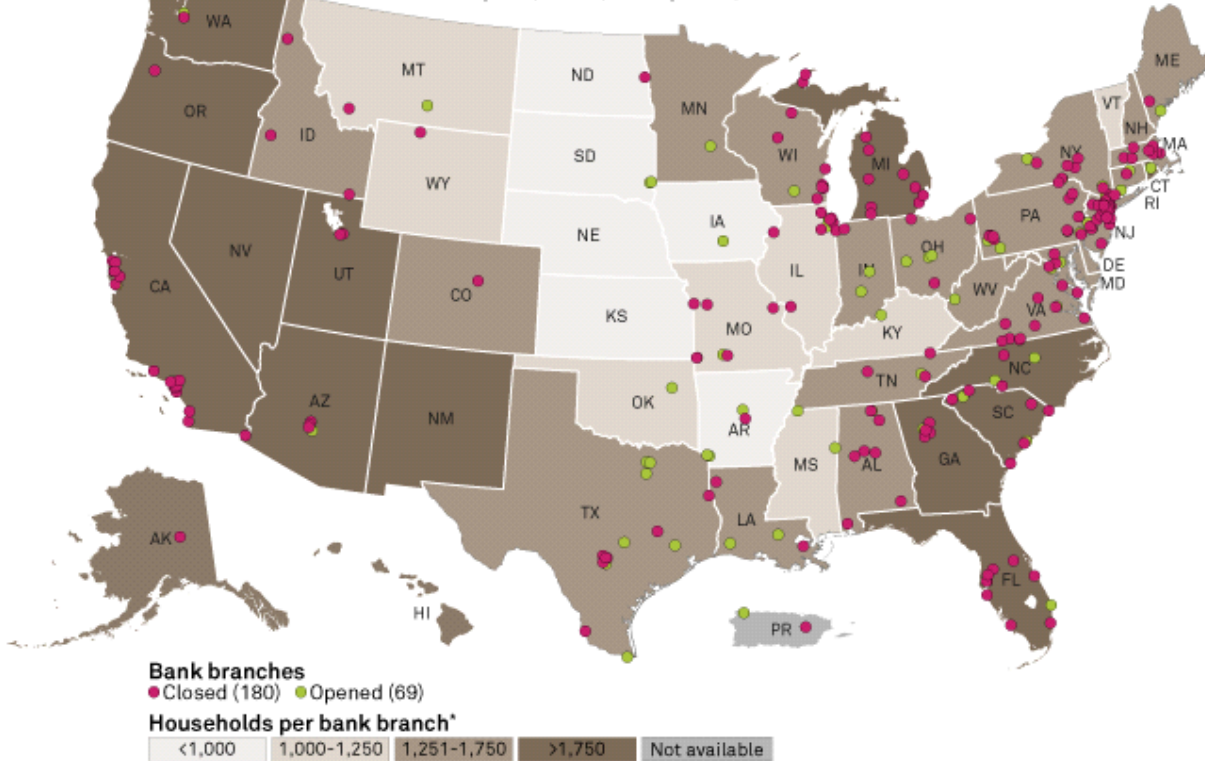
Branch data collected on a best-efforts basis.

Excludes foreign banking organization branches and credit unions.

Source: S&P Global Market Intelligence

US bank branch openings and closings

Sept. 1, 2021, to Sept. 30, 2021



Data compiled Oct. 7, 2021.
 * Represents households per active branch in 2021. Households information based on data provided by Claritas.
 Branch openings and closings are limited to cases where opening and closing dates are available.
 Branch data collected on a best-efforts basis.
 Excludes foreign banking organization branches and credit unions.
 Map credit: Joe Felizadio
 Sources: S&P Global Market Intelligence; Claritas Pop-Facts 2021



[Click here to access a template containing bank branch openings and closings for September 2021.](#)

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