



U.S. Small Business  
Administration

# Paycheck Protection Program (PPP) Report

**Approvals through 06/30/2020**

# Summary of PPP Approved Lending

Loan Count	Net Dollars	Lender Count
4,885,388	\$521,483,817,756	5,461

Lender Size	Lender Count	Loan Count	Net Dollars	% of Amount
>\$50 B in Assets	34	1,639,892	\$189,773,791,634	36%
\$10 B to \$50 B in Assets	89	739,912	\$100,724,547,553	19%
<\$10 B in Assets	5,338	2,505,584	\$230,985,478,569	44%

*Totals reflect both rounds of PPP funding and cancellations through the report date. Cancellations include duplicative loans, loans not closed for any reason, and loans that have been paid off.*

# Loan Size Distribution

Loan Size	Loan Count	Net Dollars	% of Count	% of Amount
\$50K and Under	3,262,529	\$58,652,110,621	66.8%	11.2%
>\$50K - \$100K	673,563	\$47,963,195,310	13.8%	9.2%
>\$100K - \$150K	291,019	\$35,626,300,937	6.0%	6.8%
>\$150K - \$350K	376,113	\$84,452,629,388	7.7%	16.2%
>\$350K - \$1M	199,456	\$113,442,814,223	4.1%	21.8%
>\$1M - \$2M	53,030	\$73,522,278,271	1.1%	14.1%
>\$2M - \$5M	24,838	\$73,841,502,099	0.5%	14.2%
>\$5M	4,840	\$33,982,986,907	0.1%	6.5%

*Overall average loan size is approximately \$107,000.*

*86.5% of all loans were for less than \$150,000.*

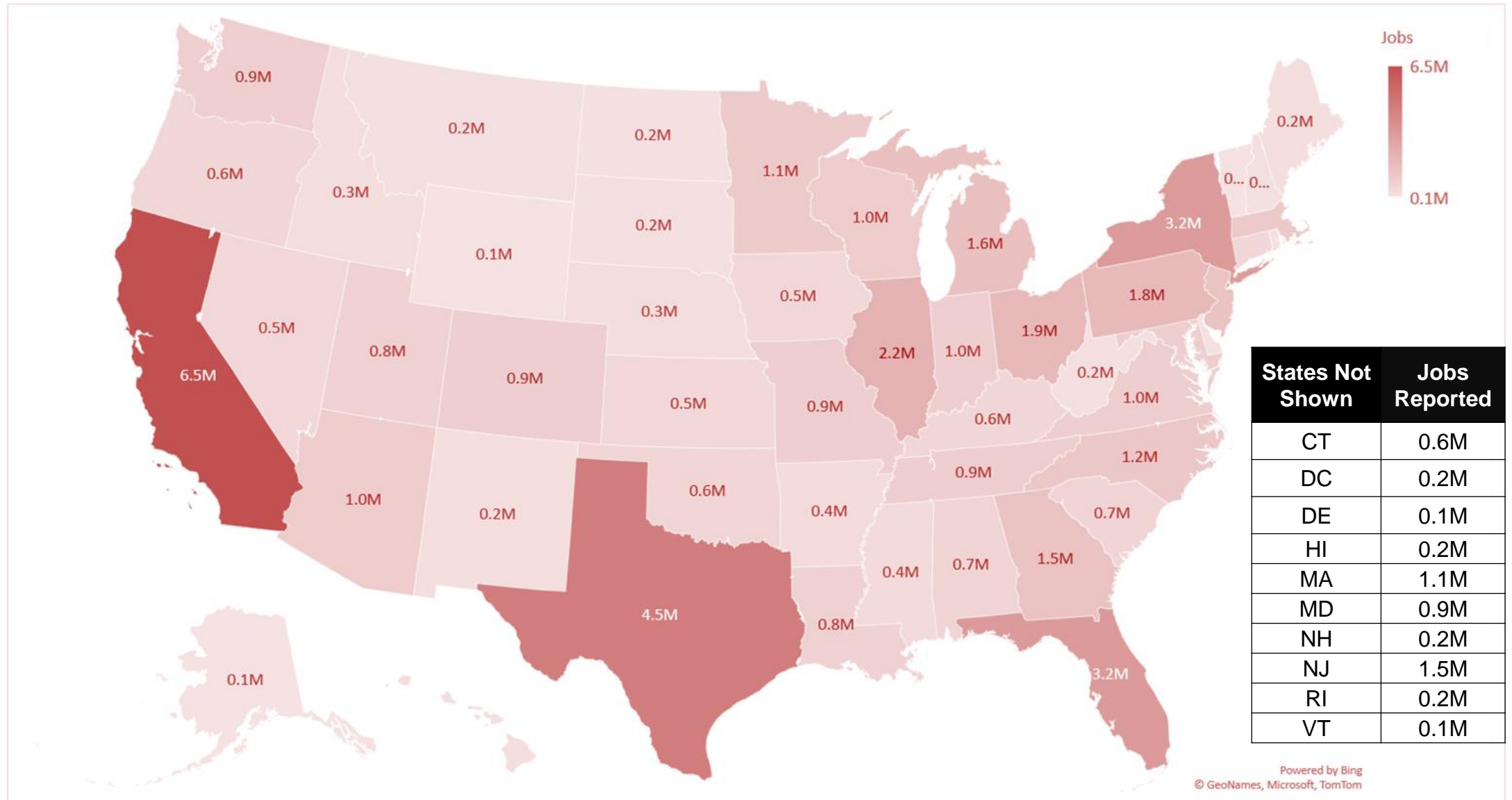
# Summary of Reported Jobs

Loan Count	Net Dollars	Jobs Reported	Lender Count
4,885,388	\$521,483,817,756	51,125,937	5,461

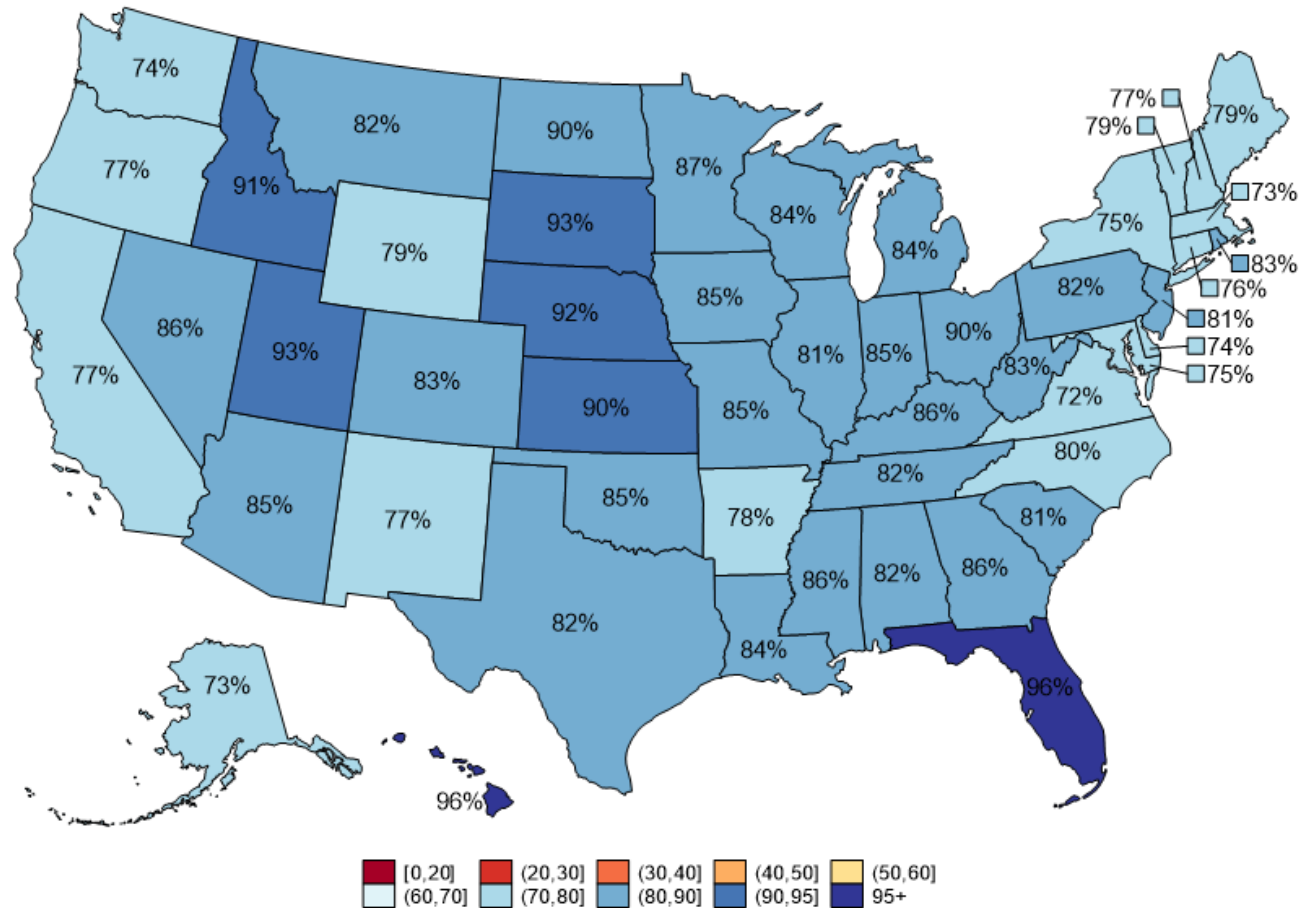
- Small businesses, as defined by the US Census, employ 59.9 million people across the country.
- The PPP supports 51.1 million jobs, as much as 84% of all small business employees. One quarter of all jobs supported (13 million jobs) were in Historically Underutilized Business Zones (HUB Zones).

*Small business employees nationwide is based on U.S. Census data. PPP Jobs numbers are based on borrower reported numbers on their PPP applications.*

# Jobs Reported by State



# PPP Approval by State as Percentage of Small Business Payroll



Source: Bloomberg/Evercore and SBA

*Across all 50 states, 72 percent to 96 percent of estimated small business payroll was covered by PPP loans.*

# PPP Statistics Across Census Tracts

Income Group	Share of PPP Funds (%)	Share of Population (%)
Low and Moderate Income	27%	28%
Not Low or Moderate Income	72%	71%

***PPP loans were made across economically diverse areas of the economy. Low and moderate income areas received PPP loans approximately proportionate to their percentage of the population.***

*Note: Income bins are defined using Community Reinvestment Act definitions, which defines these groups using the ratio of median family income within a tract compared to median family income in the Metropolitan Statistical Area (MSA) that the tract is located in.*

# Rural and HUBZone PPP Statistics

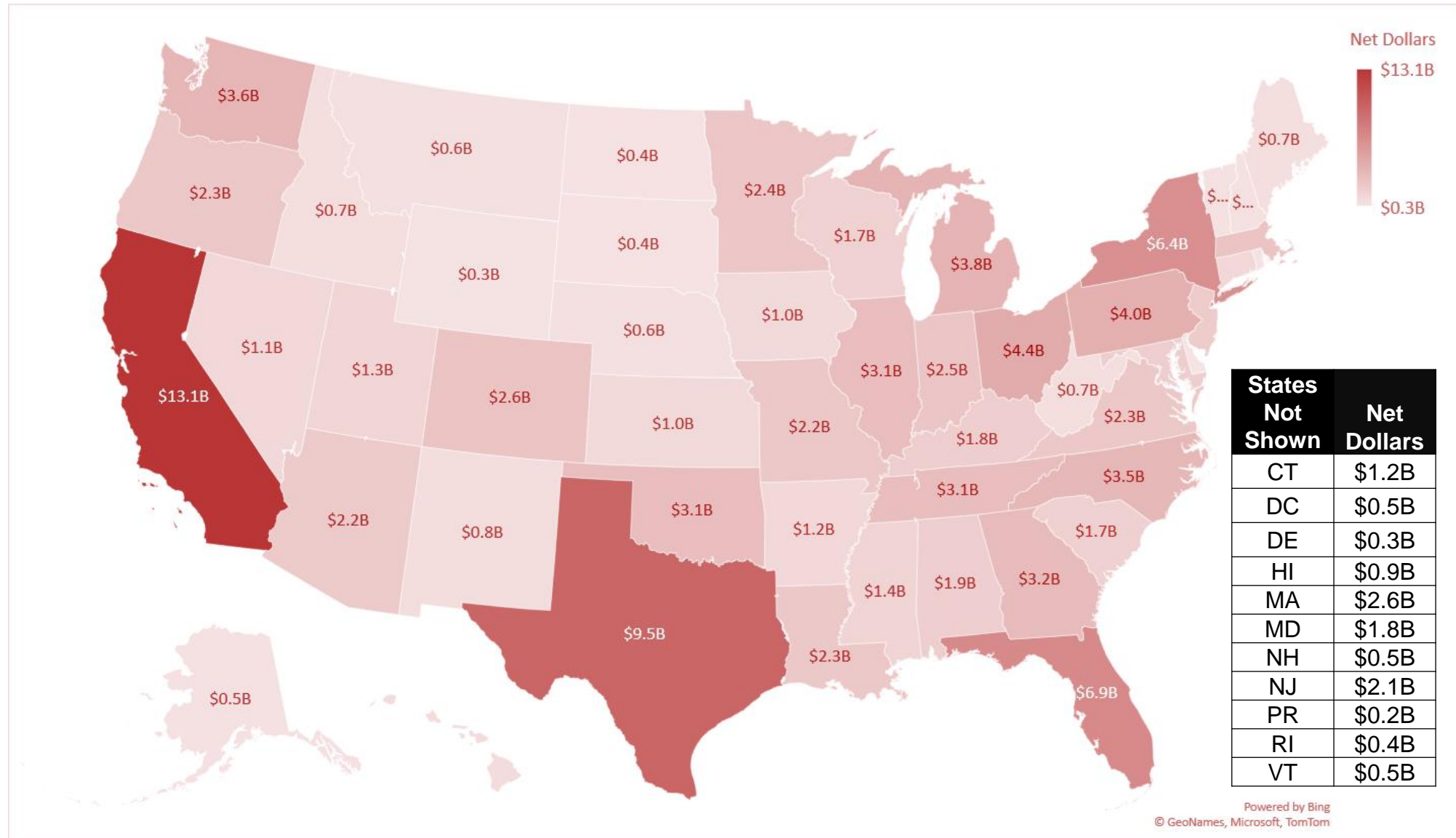
Category	Loan Count	Net Dollars	Jobs Supported	% of all PPP loans	% of all PPP \$ volume
HUBZone	858,224	\$117.3B	13 Million	17.6%	22.5%
Rural	979,842	\$79.8B	12 Million	20.1%	15.3%

**HUBZone** refers to an area designated by the SBA as a Historically Underutilized Business Zone. The designation is designed to identify and help small businesses located in economically distressed areas. HUBZones are in urban or rural areas. ([Map](#))

**Rural** refers to PPP loans made in a county where 30% or more the county is defined as rural by the U.S. Census Bureau.



# HUBZone PPP Dollars by State



# Industry by NAICS Sector

NAICS Sector Description	Loan Count	Net Dollars	% of Amount
Health Care and Social Assistance	506,263	\$67,356,500,071	12.92%
Professional, Scientific, and Technical Services	638,221	\$66,430,801,754	12.74%
Construction	466,221	\$64,568,137,994	12.38%
Manufacturing	229,591	\$54,002,922,769	10.36%
Accommodation and Food Services	367,502	\$42,099,336,178	8.07%
Retail Trade	450,181	\$40,355,657,949	7.74%
Other Services (except Public Administration)	531,572	\$31,145,678,051	5.97%
Wholesale Trade	167,237	\$27,726,783,463	5.32%
Administrative and Support and Waste Management and Remediation Services	240,947	\$26,482,972,198	5.08%
Transportation and Warehousing	191,609	\$17,088,399,318	3.28%
Real Estate and Rental and Leasing	245,697	\$15,631,026,225	3.00%
Finance and Insurance	168,462	\$12,205,158,596	2.34%
Educational Services	81,387	\$11,998,270,955	2.30%
Unclassified Establishments	222,096	\$9,901,564,953	1.90%
Information	69,106	\$9,264,147,642	1.78%
Arts, Entertainment, and Recreation	118,332	\$7,996,562,961	1.53%
Agriculture, Forestry, Fishing and Hunting	139,150	\$7,908,693,255	1.52%
Mining	21,570	\$4,510,946,138	0.87%
Public Administration	13,423	\$1,733,982,305	0.33%
Management of Companies and Enterprises	8,893	\$1,581,110,997	0.30%
Utilities	7,928	\$1,495,163,987	0.29%

***PPP supports a diverse range of industries, indicating the breadth of its impact.***

# PPP Loans for Religious, Grantmaking, Civic, Professional, and Similar Organizations

Industry Description	Loan Count	Net Dollars	Jobs Count
Religious Organizations	88,411	\$7.3 B	1,051,114
Civic and Social Organizations	11,275	\$1.6 B	193,319
Other Non-Profits	34,000	\$4.6 B	433,137
<b>Total</b>	<b>133,686</b>	<b>\$13.5</b>	<b>1,677,570</b>

*Note: Industry description is based on NAICS Code*

*Traditionally, non-profits are not eligible to receive SBA-guaranteed small business loans. PPP enabled many non-profit organizations to access loans to support their employees.*

# Lender Type Diversity

Lender Type	Loan Count	Net Dollars	Jobs Count	Lender Count
Banks	4,409,646	\$496.7 B	48,318,437	4,273
Credit Unions	196,010	\$9.7 B	1,183,012	934
Small Business Lending Companies	59,275	\$6.6 B	705,642	14
Fintechs (and other State Regulated Lenders)	166,494	\$4.7 B	504,324	21
Savings & Loans	15,021	\$1.4 B	156,905	84
Farm Credit Lenders	15,148	\$1.3 B	121,755	54
Certified Development Companies	7,550	\$382.9 M	44,178	19
Non-Bank CDFI Funds	8,154	\$360.9 M	48,257	8
Microlenders	7,098	\$209.4 M	30,296	32
Other Non-Banks	347	\$102.4 M	9,913	2
BIDCOs	24	\$.8 M	190	1

*Of the 5,461 PPP lenders, only 850 were SBA 7(a) lenders in the previous year.*

# Lender Size Diversity

Lender Asset Size	Loan Count	Net Dollars	Jobs Count	Lender Count
\$100M and Under	148,167	\$11.5 B	1,253,003	1,117
\$>100M - \$500M	522,037	\$43.8 B	5,102,159	2,623
>\$500M - \$1B	685,532	\$45.4 B	4,944,364	761
>\$1B - \$5B	890,007	\$95.2 B	9,698,005	733
>\$5B - \$10B	259,841	\$35.2 B	3,297,529	104
>\$10B - \$50B	739,912	\$100.7 B	9,595,633	89
>\$50B	1,639,892	\$189.8 B	17,235,244	34

*Among the lenders participating in PPP, 82.4% have less than \$1 billion in assets.*

# Lender Segments

## CDFI's and MDI's

Lender Type	Lender Count	Loan Count	Net Dollars
CDFIs	303	106,113	\$7,412,641,880
MDIs	171	119,131	\$10,406,956,857
- minus CDFI/MDIs identified in both groups	50	15,600	\$1,503,802,219
<b>Total</b>	<b>424</b>	<b>209,644</b>	<b>\$16,315,796,518</b>

## Lenders with <\$1b Assets and Non-Banks

Lender Type	Lender Count	Loan Count	Net Dollars
Banks (less than \$1b)	3,564	1,060,587	\$85,118,882,826
Small Business Lending Companies	14	59,275	\$6,589,391,425
Fintechs (and other State Regulated)	19	155,006	\$4,359,001,508
Credit Unions (less than \$1b)	722	62,868	\$3,023,116,108
Farm Credit Lenders	54	15,148	\$1,331,464,270
Savings & Loans (less than \$1b)	77	11,418	\$1,031,754,405
Certified Development Companies	19	7,550	\$382,858,322
Non Bank CDFI Funds	8	8,154	\$360,867,714
Microlenders	32	7,098	\$209,402,173
BIDCOs	1	24	\$791,088
<b>Total</b>	<b>4,510</b>	<b>1,387,128</b>	<b>\$102,407,529,840</b>

Loans from CDFI/MDI banks with Assets less than \$1B and non-bank CDFIs are captured in both tables.

Approvals through 06/30/2020

# Top PPP Lenders

Rank	Lender Name	Loan Count	Net Dollars	Average Loan Size	% of Total Authority
1	JPMorgan Chase Bank	269,424	\$29,066,127,405	\$107,882	4.4%
2	Bank of America	334,761	\$25,203,076,316	\$75,287	3.8%
3	Truist Bank	78,669	\$13,075,965,877	\$166,215	2.0%
4	PNC Bank	72,908	\$13,038,347,212	\$178,833	2.0%
5	Wells Fargo Bank	185,598	\$10,470,396,296	\$56,414	1.6%
6	TD Bank	82,773	\$8,468,624,019	\$102,311	1.3%
7	KeyBank	41,487	\$8,138,794,697	\$196,177	1.2%
8	U.S. Bank	101,377	\$7,444,906,047	\$73,438	1.1%
9	Zions Bank	46,707	\$6,941,735,934	\$148,623	1.1%
10	M&T Bank	34,680	\$6,791,223,167	\$195,825	1.0%
11	Huntington Bank	37,122	\$6,528,043,675	\$175,854	1.0%
12	Fifth Third Bank	38,197	\$5,434,319,532	\$142,271	0.8%
13	Cross River Bank	134,472	\$5,361,597,126	\$39,871	0.8%
14	Citizens Bank	49,670	\$5,007,022,864	\$100,806	0.8%
15	BMO Harris Bank	21,362	\$4,815,533,089	\$225,425	0.7%

*The top five banks originated 17 percent of total loan dollars.*

Approvals through 06/30/2020

# States and Territories

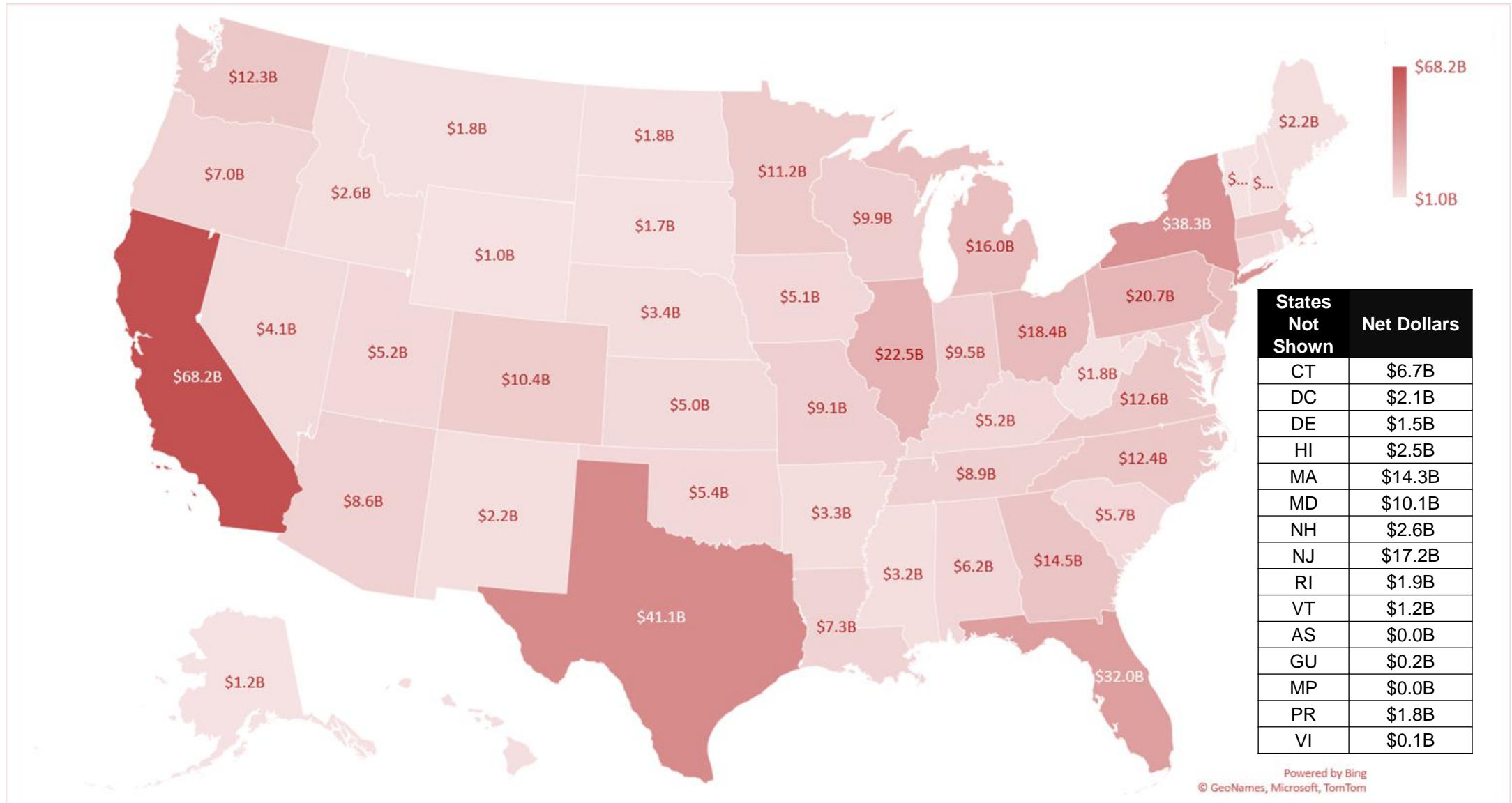
State	Loan Count	Net Dollars
AK	11,169	\$1,247,632,643
AL	65,806	\$6,191,565,635
AR	42,427	\$3,319,742,303
AS	223	\$10,506,811
AZ	81,015	\$8,624,142,070
CA	581,140	\$68,225,253,665
CO	104,402	\$10,369,964,852
CT	60,951	\$6,690,573,886
DC	12,483	\$2,137,811,705
DE	12,502	\$1,489,717,332
FL	393,028	\$32,045,720,362
GA	156,814	\$14,502,923,640
GU	2,164	\$197,016,238
HI	24,534	\$2,497,717,752
IA	58,466	\$5,087,064,565
ID	30,167	\$2,571,003,631
IL	202,143	\$22,486,267,789
IN	79,151	\$9,485,147,788
KS	51,872	\$4,996,112,228
KY	48,354	\$5,239,687,995

State	Loan Count	Net Dollars
LA	73,825	\$7,339,607,519
MA	113,000	\$14,329,027,191
MD	81,315	\$10,054,533,726
ME	27,200	\$2,242,074,846
MI	121,135	\$15,959,809,357
MN	98,138	\$11,208,272,990
MO	91,498	\$9,143,522,129
MP	473	\$39,333,708
MS	45,817	\$3,165,442,525
MT	23,104	\$1,762,484,534
NC	121,917	\$12,405,099,857
ND	19,724	\$1,765,068,431
NE	42,499	\$3,421,713,932
NH	23,829	\$2,550,585,128
NJ	147,550	\$17,204,788,723
NM	21,924	\$2,240,751,741
NV	42,147	\$4,125,976,098
NY	323,903	\$38,349,280,077
OH	140,270	\$18,370,838,345
OK	64,277	\$5,446,203,356

State	Loan Count	Net Dollars
OR	62,769	\$6,978,512,390
PA	165,918	\$20,711,084,796
PR	37,837	\$1,800,809,289
RI	17,163	\$1,879,909,109
SC	63,178	\$5,740,234,166
SD	22,508	\$1,664,208,859
TN	93,292	\$8,916,915,556
TX	389,396	\$41,051,828,678
UT	50,691	\$5,247,494,314
VA	109,225	\$12,611,135,107
VI	1,896	\$124,453,844
VT	11,929	\$1,187,439,086
WA	101,049	\$12,302,067,753
WI	85,461	\$9,879,400,471
WV	17,322	\$1,800,837,214
WY	13,231	\$1,041,442,563
To be confirmed	167	\$6,057,463



# PPP Approval Amount by State



# Amount of Funding Remaining

**\$ 131,914,229,876**

*Available funds represents approvals net of cancellations as well as loan amount increases, decreases, and reinstatements. This remaining funding amount accounts for statutory program costs. This amount also includes the \$10 billion PPP CDFI set aside.*