

# DATA DISPATCH

## Illinois bank branch closings exceed openings for another 12-month period

Thursday, June 5, 2025 8:30 AM CT

By Rica Dela Cruz and Hussain Shah  
Market Intelligence

US bank branch closings in Illinois [continued](#) to outpace openings in the 12 months ended April 30, with [U.S. Bancorp](#) as the most active net closer and [Wells Fargo & Co.](#) as the most active net opener.

In that period, Illinois recorded 72 bank branch closings and 41 openings, resulting in 31 net closings, according to S&P Global Market Intelligence data.

U.S. Bancorp closed nine branches in the state and opened only one during the period. A [separate Market Intelligence analysis](#) found that the company reported 50 net branch closings across the US in the first quarter of 2025, the most in the entire industry.

[JPMorgan Chase & Co.](#), [Huntington Bancshares Inc.](#), and [Canadian Imperial Bank of Commerce](#) had the second-highest number of net branch closings in Illinois, at five each.

## Most active Illinois bank branch closers/openers

Ranked by net closings/openings and then by full-time employees

Company (ticker)	Total active branches (actual) <sup>2</sup>	12 months ended April 30, 2025			FTE (actual) <sup>1</sup>	
		Net closings/ openings	Openings	Closings	March 31, 2025	YOY change (%)
Net closers						
U.S. Bancorp (USB)	156	-8	1	9	68,511	-5.5
JPMorgan Chase & Co. (JPM)	264	-5	5	10	313,899	2.1
Huntington Bancshares Inc. (HBAN)	125	-5	1	6	20,117	1.8
Canadian Imperial Bank of Commerce (CM)	15	-5	0	5	3,507	5.5
Commerce Bancshares Inc. (CBSH)	10	-4	0	4	4,662	-1.2
Byline Bancorp Inc. (BY)	48	-4	0	4	1,032	-3.0
PNC Financial Services Group Inc. (PNC)	147	-3	0	3	54,852	-1.4
Woodforest Financial Group Inc.	38	-3	0	3	4,541	-1.4
Old Second Bancorp Inc. (OSBC)	57	-3	0	3	891	5.7
Bank of America Corp. (BAC)	121	-2	1	3	213,187	0.3
First Busey Corp. (BUSE)	49	-2	0	2	1,965	34.2
Hometown Community Bancorp Inc.	52	-2	0	2	609	1.7
Providence Financial Corp.	11	-2	0	2	189	-0.5
Net openers						
Wells Fargo & Co. (WFC)	18	5	5	0	211,751	-4.7
Wintrust Financial Corp. (WTFC)	151	3	5	2	5,794	6.3
Citigroup Inc. (C)	57	2	2	0	235,678	-3.3
Resource Bancshares Inc.	16	2	2	0	180	9.1
Liberty Bancorp Inc.	8	2	2	0	34	NC

Data compiled May 30, 2025.

FTE = full-time employees; NC = no change.

Ranking limited to companies with at least two net openings or two or more net closings. Branch openings and closings are pro forma adjusted for completed and announced mergers and acquisitions.

<sup>1</sup> Data is based on top-tier consolidated US banks and thrifts, otherwise, data for subsidiary banks is shown when top-tier data is unavailable. The data is reflective of operations across the country.

<sup>2</sup> Active branch data for Illinois is based on the Federal Deposit Insurance Corp.'s June 30, 2024, Summary of Deposits filings and pro forma adjusted for branch openings and closings as of April 30, 2025.

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.

© 2025 S&P Global.

## Net closers

Huntington Bancshares, which shuttered six Illinois branches and opened one in the 12 months ended April 30, aims to increase its capabilities in its markets, including by adding employees in Chicago. Across the US, the company had 20,117 full-time employees at March 31, up 1.8% year over year.

"We're pressing forward, building out the franchise in multiple ways, both preexisting and the newer aspects of it," Chairman, President and CEO Stephen Steinour said during an April 17 [earnings call](#).

JPMorgan, which closed 10 Illinois branches and opened five, considers the [deposit opportunities](#) tied to its branches across the US to be "a pretty serious tailwind," Marianne Lake, CEO of consumer and community banking, said during the company's May 19 [investor day](#).

"[Twenty percent] of our branch network is less than 10 years old, with more than \$160 billion of deposit opportunity embedded. ... We have another 10% of our network that is between 10 and 15 years old, with a further \$50 billion of deposit opportunity," Lake said.

Regardless of the environment, JPMorgan will continue to invest in branches and bankers, which it considers "good expenses," Chairman and CEO Jamie Dimon said during an April 11 [earnings call](#).



**Learn  
More**

- Read [some of the day's top news and insights](#) from S&P Global Market Intelligence.
- Set [email alerts](#) for future Data Dispatch articles.

[Byline Bancorp Inc.](#) and [First Busey Corp.](#), both based in Illinois, were also among the most active net closers. The two recently completed whole-bank acquisitions, with Byline [buying First Security Bancorp Inc.](#) on April 1 and First Busey [purchasing CrossFirst Bankshares Inc.](#) on March 1.

[Old Second Bancorp Inc.](#) logged three net Illinois branch closings in the 12 months ended April 30. During the period, Old Second completed its [purchase](#) of five branches in the southeast Chicago area and announced a [deal to acquire](#) Illinois-based [Bancorp Financial Inc.](#)

### Net openers

Wells Fargo's five branch openings in Illinois and zero closings made it the most active net branch opener in the state. The company has been investing in refurbishing its branches and is enhancing the account opening experience in its digital and branch channels, President and CEO Charles Scharf said during an April 11 [earnings call](#).

[Citigroup Inc.](#) was also among the most active net openers, with two net openings. The company is modernizing its infrastructure, simplifying its processes and reducing its manual touchpoints, CEO Jane Fraser said during an April 15 [earnings call](#).

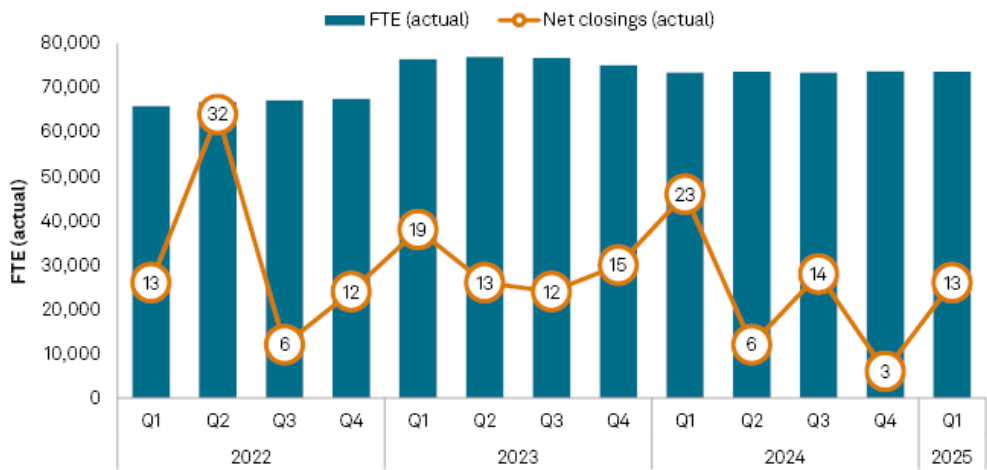
### Quarterly trend

In every quarter since at least 2022, banks have shuttered more Illinois branches than they opened. There were 20 closings and seven openings in the first quarter, resulting in 13 net closings.

The quarterly number of full-time employees at Illinois-based banks has stayed between 73,400 and 73,700 since the first quarter of 2024. There were 73,624 full-time employees at the end of the first quarter, down 0.1% sequentially and up 0.2% year over year.

Across the US, branch closures have [decelerated](#) compared to the rapid closing pace during the COVID-19 pandemic, with banks now [trying to find a balance](#) between enhancing digital adoption and preserving their physical locations.

Quarterly trend of branch net closings, FTE across Illinois



Data compiled May 30, 2025.  
FTE = full-time employees.  
Branch data includes bank and thrift branches located across Illinois. Foreign banking organization branches and credit unions are excluded.  
FTE is data limited to Illinois-based commercial banks, savings banks and savings and loan associations. Nondepository trusts and banks with a foreign banking organization charter are excluded. The data is reflective of operations across the country.  
Branch openings and closings are limited to cases where opening and closing dates are available.  
Branch data collected on a best-efforts basis.  
Source: S&P Global Market Intelligence.  
© 2025 S&P Global.

*This article was published by S&P Global Market Intelligence and not by S&P Global Ratings, which is a separately managed division of S&P Global.*