

Regional banking data - 1975 to 2022

September 22, 2022 (updated)

Attribution: Dale Webster/The Regional

National (Big four banks): Down from 2802 to 1018. (A cut of 1783 banks, or 64% cut.)

Towns, cities and coastal regions (Gold/Sunshine coasts) that had one or more banks in 1975: 1126.

That is now 372 in 2022.

(This means 67% of the regional towns, cities and coastal regions have lost between one and four major banks since 1975, leaving them with no major banks. Of the original 1126 towns, cities and coastal regions, 587 have no banks at all, ie, no other minor banks. This represents 52 per cent of the original network.)

Since the start of 2021, the big four banks have closed 180 regional branches. (117 in 2021 and 63 to date in 2022. This number includes two NAB branches that have been downgraded to cashless sites and no longer meet the legislated definition of a bank branch.)

There have been 38 minor banks closed (18 in 2021 and 20 to date in 2022), putting the total number of banks closed since the start of 2021 at 218.

States

NSW: Down from 922 major bank branches in 1975 to 344. (A 63% cut.)

VIC: 678 to 205. (A 70% cut.)

SA: 228 to 66. (A 71% cut.)

QLD: 623 to 266. (A 57% cut.)

WA: 225 to 87. (A 61% cut.)

TAS: 109 to 35/ (A 68%cut.)

NT: 17 to 15. (A 12% cut.)

Banks

Since the start of 2021, the big four banks have closed 180 regional branches. (117 in 2021 and 63 to date in 2022. This number includes two NAB branches that have been downgraded to cashless sites.)

There have been 38 minor banks closed (18 in 2021 and 20 to date in 2022), putting the total number of regional banks closed since the start of 2021 at 218.

ANZ

Had 615 branches in 1975, now has 190. (A 69% cut.)

In 2021 ANZ closed 37 branches, a 16% cut to its network over the year, ending 2021 with a 68.5% cut to its overall network. To date in 2022 it has closed seven branches.

Since the start of 2021 it has left three towns with no banking services at all and another three with just a franchise, mutual or minor corporate bank.

ANZ the least represented 'big four' bank in regional Australia.

NSW: 157 (1975) to 52 (-67%)

VIC: 132 (1975) to 36 (-73%)

SA: 116 (1975) to 26 (-78%)

QLD: 137 (1975) to 48 (-65%)

WA: 39 (1975) to 16 (-59%)

TAS: 28 (1975) to 6 (-79%)

NT: Six branches, no change.

COMMONWEALTH

Had 650 branches in 1975, now has 326. (A 50% cut.)

In 2021 Commonwealth closed 35 branches, a 9.4% cut to its network over the year, ending 2021 with a 48% cut to its overall network. To date in 2022 it has closed 10 branches.

Since the start of 2021 it has left nine towns with no banking services at all and another 12 with just a franchise, mutual or minor corporate bank.

NSW: 232 (1975) to 122 (-47%)

VIC: 192 (1975) to 77 (-60%)

SA: 21 (1975) to 13 (-38%)

QLD: 128 (1975) to 72 (-44%)

WA: 37 (1975) to 20 (-46%)

TAS: 37 (1975) to 19 (-49%)

NT: Three branches, no change.

NATIONAL AUSTRALIA BANK

Had 760 branches in 1975, now has 301. (A 60% cut.)

In 2021 NAB closed 35 branches, a 10% cut to its network over the year, ending 2021 with a 48% cut to its overall network. To date in 2022 it has closed 16 branches.

Since the start of 2021 it has left 17 towns with no banking services at all and another 12 with just a franchise, mutual or minor corporate bank.

NSW: 249 (1975) to 100 (-60%)

VIC: 208 (1975) to 66 (-68%)

SA: 49 (1975) to 16 (-67%)

QLD: 187 (1975) to 87 (-53%)

WA: 59 (1975) to 26 (-56%)

TAS: 6 (1975) to 4 (-33%)

NT: Two branches, no change.

WESTPAC

Had 777 branches in 1975, now has 201. (A 74% cut.)

In 2021 Westpac closed 10 branches, a 4% cut to its network over the year, ending 2021 with a 70% cut to its overall network. To date in 2022 it has closed 30 branches.

Since the start of 2021 it has left six towns with no banking services at all and another four with just a franchise, mutual or minor corporate bank.

NSW: 284 (1975) to 70 (-75%)

VIC: 146 (1975) to 26 (-82%)

SA: 42 (1975) to 11 (-73%)

QLD: 171 (1975) to 59 (-65%)

WA: 90 (1975) to 25 (-72%)

TAS: 38 (1975) to 6 (-84%)

NT: 6 (1975) to 4 (-33%)

In total, 35 towns have been left with no banking services at all since the start of 2021 and another 31 with just a franchise, mutual or minor corporate bank. The NAB is the worst offender, followed by the Commonwealth, Westpac and ANZ.

Towns

In 1975, 1126 towns and cities in regional Australia (including the Gold Coast and Sunshine Coast counted as a whole) had one or more major bank.

That number has fallen to 373 locations. The national picture stands as follows:

- 139 towns that once had one or more major banks now only have a franchise and/or mutual
- 28 towns that once had one or more major banks now have only a minor corporate bank and, in a few cases, a community-funded option
- 587 towns that once had one or more major banks have no form of bank at all
- 142 of the towns that have no banks at all have lost two or more big four banks

There are currently 83 towns that are down to their last major bank (no minor banks) and 54 towns down to their last major bank (but with a minor bank still in town).

Towns down to critical service levels

NSW

Batlow, Brewarrina, Crookwell, Gulgong, Huskisson, Nambucca Heads, Norfolk Island, Swansea, Toormina (COM), Bombala, Finley, Holbrook, Macksville, Nelson Bay, South West Rocks, Woolgoolga (NAB), Balranald, Lightning Ridge and Maclean (WESTPAC).

Last/only big four but with a minor corporate, franchise or mutual: Barraba, Eden, Gundagai, Harden, Hillston, Narooma, Narrandera, Narromine, Sussex Inlet and Wyong.

VIC

Birchip, Corryong, Euroa, Hopetoun, Murtoa, Stawell, Yarra Glen (COM), Alexandra, Cohuna, Jeparit, Ouyen, Rainbow, Tatura, Terang and Timboon (NAB).

Last/only big four but with a minor corporate, franchise or mutual: Beechworth, Charlton, Daylesford, Donald, Edenhope, Foster, Inverloch, Lara, Lorne, Mount Beauty, Nagambie, Wallan and Yarra Junction.

Only a minor corporate left: Bannockburn, Korumburra and Yarram (Bendigo and Adelaide Bank)

SA

Balaklava, Cleve, Streaky Bay, Yorketown, Pinnaroo (ANZ), Coober Pedy (WESTPAC) and Roxby Downs (NAB).

Last/only big four but with a minor corporate, franchise or mutual: Bordertown, Ceduna, Keith, Kimba, Kingscote, Kingston SE, Millicent, Minlaton, Strathalbyn and Waikerie.

Only a minor corporate left: Ardrossan, Cowell, Kapunda, Loxton, Moonta, Tailem Bend, Woodside, Wudinna and Tumby Bay (all BankSA). (Tumby Bay has a franchise.)

QLD

Cooktown, Woodford (ANZ), Murgon (COM), Normanton (WESTPAC), Airlie Beach, Biggenden, Clifton, Cunnamulla, Dysart, Gayndah, Hughenden, Inglewood, Injune, Miles, Mitchell, Quilpie, Richmond, Thursday Island, Tin Can Bay and Winton (NAB).

Last/only big four but with a minor corporate, franchise or mutual: Boonah, Laidley, Moranbah, Mundubbera, Noosville, Pittsworth, Ravenshoe, Rosewood, Sarina, Tewantin and Millmerran.

Only a minor corporate left: Cooroy (Auswide), Mossman (Bendigo), Malanda (Bendigo), Blackall and Maleny (both BoQ).

WA

Derby (ANZ), Dowerin, Kellerberrin, Northampton, Waroona (NAB), Carnamah, Christmas Island, Exmouth, Harvey and Quairading (WESTPAC).

Last/only big four but with a minor corporate, franchise or mutual: Corrigin and Kojonup.

Only a minor corporate left: Bridgetown, Dalwallinu, Kondinin, Lake Grace, Narembeen, Newman, Pemberton, Wagin, Augusta, Mount Barker, Jurien Bay and Collie. (All Bankwest.) (Augusta, Mount Barker and Jurien Bay also have a franchise and Collie a franchise and a mutual.)

TAS

Rosebery (ANZ), Campbell Town, Exeter, George Town, Latrobe, Longford, New Norfolk, Oatlands (COM) and Currie - King Island (WESTPAC).

Last/only big four but with a minor corporate, franchise or mutual: Deloraine, Huonville, Smithton, Sorell, St Helens, Ulverstone and Wynyard.

NT

Alyangula, Yulara, Tennant Creek (ANZ) and Nhulunbuy (WESTPAC).

Minor banks

The Regional is aware of 38 closures of minor banks since the start of 2021:

Bendigo and Adelaide Bank (6), BankSA (5), Bankwest (5), Suncorp-Metway (2), St George (3), Bank of Melbourne (5), Greater Bank (mutual, 3), My State Bank (mutual, 3), Bank of Queensland (franchise, 1) and Bendigo Community Bank (franchise, 2).

Maps: www.theregional.com.au/data-mapping

All research is independent and can be re-published with attribution.

Regional defined using local government definitions.

Dale Webster @ The Regional

Dale.webster@theregional.com.au

0427 852 344