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Source FOR SIOUXLAND

Empowering Our Community Through Comprehensive Strategies.

DATA FEATURE

Economic Stability: Banking Access

5.5 PER 10,000 PEOPLE — **WOODBURY COUNTY**

is the ratio of banking institutions (commercial banks, savings institutions, and credit unions) in Woodbury County, IA.

- FORUM FOR YOUTH INVESTMENT, "OPPORTUNITY INDEX", 2023

3.8 PER 10,000 PEOPLE — **DAKOTA COUNTY**

is the ratio of banking institutions (commercial banks, savings institutions, and credit unions) in Dakota County, NE.

- FORUM FOR YOUTH INVESTMENT, "OPPORTUNITY INDEX", 2023

6.5 PER 10,000 PEOPLE — **UNION COUNTY**

is the ratio of banking institutions (commercial banks, savings institutions, and credit unions) in Union County, SD.

- FORUM FOR YOUTH INVESTMENT, "OPPORTUNITY INDEX", 2023

UNDERSTANDING THE IMPACTS OF BANKING ACCESS

Background

This metric measures the number of commercial banks, credit unions, and savings institutions per 10,000 residents to provide a standardized comparison of financial access across different regions. By evaluating this "bank density" ratio, we can assess local economic health and social equity, helping to better identify how easily residents of different regions can access physical financial services.

Banking Density in Siouxland

In the Siouxland area, the contrast between Union County at 6.5 banking institutions per 10,000 residents, Woodbury County at 5.5, and Dakota County at 3.8 highlights clear differences in financial accessibility. Union County residents have over 70% more accessibility to banks than Dakota County residents and Woodbury County residents have over 40% more accessibility to banks than Dakota County residents. While the high density in Union and Woodbury counties supports potential for greater "relationship lending" and easy physical access for those less comfortable or familiar with digital tools, the lower ratio in Dakota County signals a potential "banking desert", where a lack of physical branches can isolate residents and hinder local economic mobility. These disparities are important for a community to be aware of because limited banking access often drives individuals toward high-fee predatory lenders and stifles local small business investment; meanwhile, higher bank density fosters competitive lending rates and ensures that capital is reinvested to fuel the community's long-term growth.

ABOUT US

Source For Siouxland is the region's central resource for trusted data, helping advance a healthy, safe, and vibrant community. We track key indicators across five focus areas—Economic Stability, Education, Health, Safety, and Quality of Life.
Through our annual Data Update and monthly Data Features, we collect and share local, regional, and national data to help community leaders, nonprofits, and funders make informed decisions.

INFORMATION BROUGHT TO YOU BY THE SFS LEADERSHIP TEAM:

Catholic Charities· Great Plains ToP· Growing Community Connections· Helios Foundation· One Siouxland· SHIP· Siouxland Community Foundation· Siouxland District Health Department· United Way of Siouxland

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