Industry consolidation has been a constant theme in the banking sector for more than a decade. The number of community banks decreased from over 8,000 institutions in 2004 to just over 5,000 banks in 2018. However, despite the dwindling number of banks over time, the share of community banks as a percent of total banks in the system jumped up after the great recession and has held fairly constant since then (decreased slightly), a signal that community banks and non-community banks are consolidating at similar paces. The definition of community bank can be found in the [FDIC Community Banking Study](#).