

2023 COMPETING FACTORS SHAPE GIVING

\$557.16B

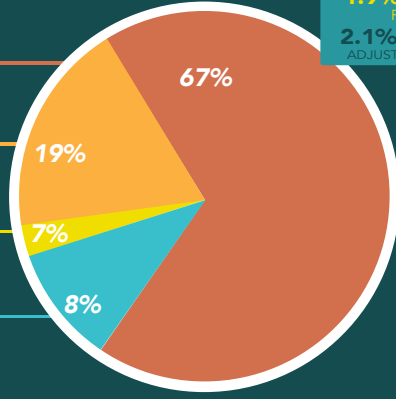
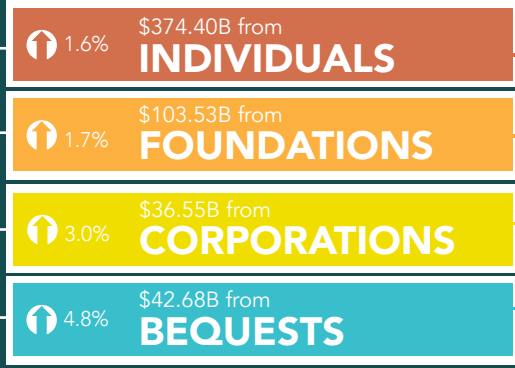
2023 TOTAL CONTRIBUTIONS

1.9% INCREASE FROM 2022
2.1% DECREASE ADJUSTED FOR INFLATION

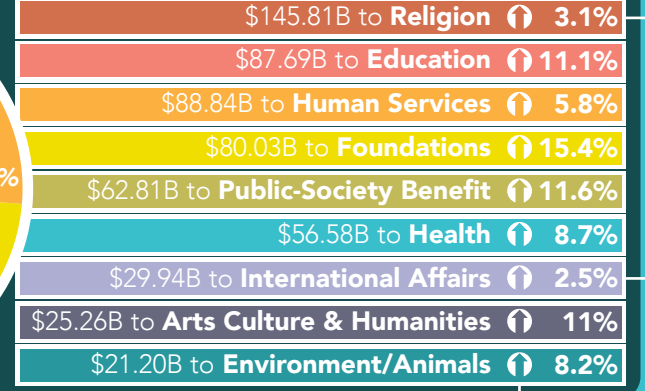
MODEST GROWTH CAN'T KEEP PACE WITH INFLATION
Charitable giving soared to \$557.16 billion in 2023, growing 1.9% in current dollars. But growth failed to keep pace with inflation, losing 2.1% in purchasing power.

Givers may have been cautious in '23, expecting a recession that never occurred.

WHO GAVE ?



WHO RECEIVED ?



Economic variables that impact giving were better in '23 than in '22 but haven't returned to the high levels of '21.

In current dollars, giving increased for every sector. Adjusted for inflation, Religion and International Affairs decreased.

GLOBAL GENEROSITY

According to the 2023 World Giving Index, 72% of the world's people gave money, time, or helped a stranger. Based on these three factors, the US ranked 5th in generosity.

KEEPING IT REAL

89% of nonprofits agree AI will improve efficiency, but only 28% say they use it. More than 60% of nonprofits cited a lack of familiarity as a barrier to adoption.

\$123B ESTIMATED GIVING

28% ESTIMATED GIVING

A FOUR YEAR CHANGE

Between 2019-2023, estimated giving has grown a cumulative \$123B, or 28%, reflecting long-term steady growth in philanthropy.

VOLUNTEER GOLD

The estimated value of a volunteer hour is \$33.49. And those who volunteer one year are 9% more likely to give the next year.

MISSING THE JUMP

With inflation rising, the question has emerged: are major gifts making the leap as well? Fundraisers have found donors do not frequently increase giving to match the pace of inflation.

TARGETING THE MIDDLE

Middle giving may be a destination. Only 10% of mid-level donors intend to increase donations next year. Yet loyalty is high: 89% are very likely to give in the next 12 months.

HURDLES TO GIVING

The economic forces that shape giving were positive in 2023, although inflation diminished their boost. Inflation has been unusually high for the past three years (4.7% in 2021, 8.0% in 2022, and 4.1% in 2023).

A HEAD START

The top four sectors that saw the greatest growth are those given the competitive edge of financial support from high-net-worth donors.

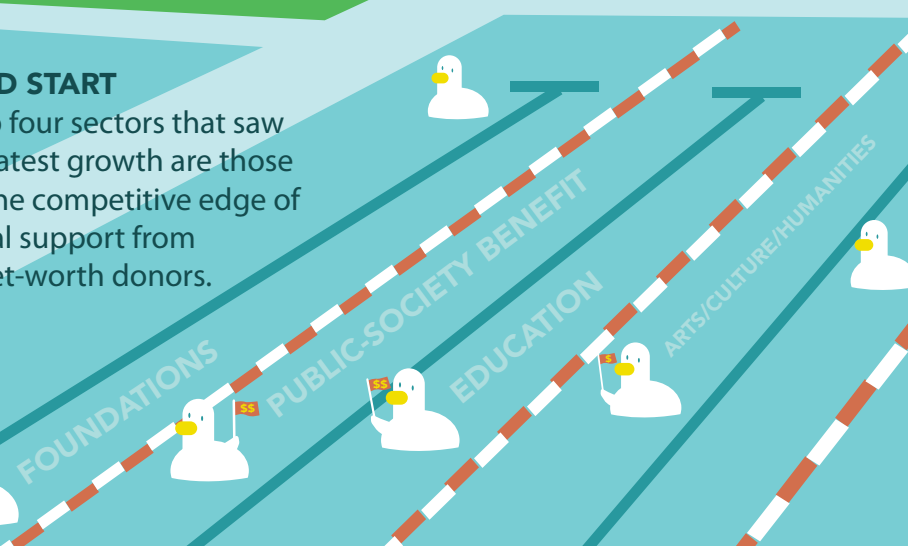
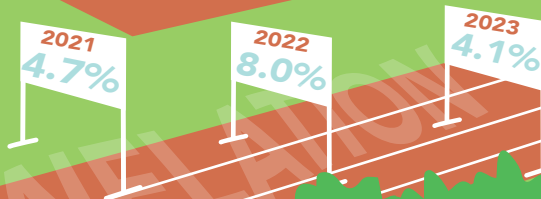
MAKING A SMALLER SPLASH

The amount contributed by Philanthropy 50 donors has declined for three consecutive years. It has also declined as a proportion of total giving. Despite this, total giving has remained resilient.

2021
\$33.4B
6% OF TOTAL

2022
\$16B
3% OF TOTAL

2023
\$11.9B
2% OF TOTAL



ACKNOWLEDGEMENTS

For a full list of sources cited in this document visit www.benefactorgroup.com/GivingUSA2024

THE GREAT INTERGENERATIONAL TRANSFER OF WEALTH

PASSING THE TORCH

\$84 TRILLION WEALTH TRANSFER AND LIFE EXPERIENCE SHAPE GENERATIONAL GIVING

\$84
TRILLION
FROM SILENT AND BOOMER GENERATIONS

\$72
TRILLION
TO GENERATIONS X, Y, Z, A

\$12
TRILLION
IN BEQUESTS TO NONPROFITS

STILL WAITING FOR THE "GREAT INTERGENERATIONAL TRANSFER OF WEALTH"?
Remember that wealthy people live longer, and those who are charitable longer still. Most charitable bequests come from those over age 85, so only half of "Baby Boomer" bequests will be distributed by 2045.

SILENT PRE 1945 **BOOMER** 1946-64 **GEN X** 1965-80 **GENS Y, Z** 1981 OR LATER

POPULATION # | % 18,364,830 | 5.5% 65,593,140 | 21% 72,226,110 | 20% 180,981,900 | 54%

WEALTH \$ | % \$18.6T | 12% \$78.1T | 50% \$46T | 29% \$13.3T | 9%

AVERAGE ANNUAL GIVING \$1,225 \$712 \$656(Y) \$785(Z)

AVERAGE # OF CHARITIES SUPPORTED 6.3 4.2 3.8 3.5(Y) 4.6(Z)

% LIKELY TO GIVE MORE NEXT YEAR 39% 40% 60%(Y) 60%(Z)

NONPROFITS
IF THE ENTIRE \$12 TRILLION WERE ENDOWED, THE DRAW WOULD APPROACH TOTAL GIVING IN 2023 DOLLARS.

*Some generational data has been combined to reflect the source data.

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GIVING USA 2024 ANALYSIS