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Embargoed until 7 a.m. U.S. EDT / 6 a.m. CDT on June 25, 2024

Giving USA: U.S. charitable giving totaled \$557.16 billion in 2023 Giving reached a high in current dollars but did not outpace inflation

WHAT TO KNOW

- Key findings from *Giving USA 2024: The Annual Report on Philanthropy for the Year 2023*, released today, report that individuals, bequests, foundations and corporations gave an estimated **\$557.16 billion** to U.S. charities in 2023.
- **Total giving grew 1.9% in current dollars**, reaching a new high by that measure. Nevertheless, growth in total giving did not outpace the higher-than-average (4.1%) inflation rate: **adjusted for inflation, giving declined by 2.1%**. The increase in current dollars was buoyed by the stock market and GDP – both performed better than many economists initially expected in 2023.
- **Total giving has not yet surpassed the all-time inflation-adjusted high set in 2021.**

Giving USA: The Annual Report on Philanthropy, the longest-running and most comprehensive report on the sources and uses of charitable giving in America, is published by [Giving USA Foundation](#), a public service initiative of The Giving Institute. It is researched and written by the [Indiana University Lilly Family School of Philanthropy at IU Indianapolis](#).

WHY THIS MATTERS

- After a tumultuous 2022, total giving's growth in 2023 may indicate positive signs in the nonprofit sector.
- **Total giving remains above pre-pandemic levels, even when adjusted for inflation.** The COVID-19 pandemic significantly disrupted nonprofits' operations, complicating their ability to provide services, increasing demand and creating new types of constituent needs.

“Americans increased their giving over the previous year despite the elevated cost of living and headlines warning of a possible recession in 2023,” said **Josh Birkholz, Chair of Giving USA Foundation and CEO of BWF**. “We’re not yet back to the highs of pandemic-era giving, but there are some signs of stability.”

“Nonprofits have had to navigate many unpredictable developments in the last few years including a rare decline in total giving in 2022 and changes brought on by the pandemic. While the philanthropic landscape continues to evolve, it’s encouraging to see that giving continues to be resilient,” said **Amir Pasic, Ph.D., the Eugene R. Tempel Dean of the Indiana University Lilly Family School of Philanthropy**.

DIVING DEEPER

Giving in 2023 was partly driven by growth in the stock market and GDP, which support giving by corporations, foundations and individuals. Growth in personal income and consumer spending also lifted individual giving.

All four sources of giving in 2023 grew in current dollars but remained flat or declined when adjusted for inflation. Giving by foundations and corporations posted positive two-year growth, even when adjusting for inflation.

2023 Charitable Giving by Source

Source	Up/down	Amount	Adjusted for Inflation
Total	↑ 1.9%	\$557.16 billion	↓ 2.1%
Individuals	↑ 1.6%	\$374.40 billion	↓ 2.4%
Foundations	↑ 1.7%	\$103.53 billion	↓ 2.3%
Bequests	↑ 4.8%	\$42.68 billion	Flat at 0.6%
Corporations	↑ 3.0%	\$36.55 billion	↓ 1.1%

“We saw promising economic growth in 2023. *Giving USA* historical data shows the role that economic and financial conditions play in shaping giving for individuals, foundations and corporations,” said **Una Osili, Ph.D., Associate Dean for Research and International Programs at the Indiana University Lilly Family School of Philanthropy.** “Strong market growth in the last five years increased the value of assets held by foundations, which in turn has enabled foundations to give more over time. For the second year in a row, grantmaking by foundations crossed over the \$100 billion mark.”

Measured in current dollars, **giving grew in all nine categories of nonprofits that receive charitable contributions.** In inflation-adjusted terms, seven of the nine subsectors saw growth. Giving to religion and international affairs **both declined** adjusted for inflation, at 1.0% and 1.6%, respectively.

“Among the recipients of giving, we see the strongest growth among grantmaking organizations: giving to foundations and to public-society benefit organizations that include national donor-advised funds,” said **Wendy McGrady, Vice Chair of Giving USA Foundation and Executive Vice President and COO of The Curtis Group.** “Giving to these areas is also well above pre-pandemic levels, indicating that the wealthy donors who tend to give to grantmaking organizations continue to invest in the future of the nonprofit sector.”

2023 Charitable Giving to Recipients

Type of recipient organization	Up/down	Amount	Adjusted for Inflation
Religion	↑ 3.1%	\$145.81 billion	↓ 1.0%
Human Services	↑ 5.8%	\$88.84 billion	↑ 1.7%
Education	↑ 11.1%	\$87.69 billion	↑ 6.7%
To Foundations	↑ 15.4%	\$80.03 billion	↑ 10.8%
Public-Society Benefit	↑ 11.6%	\$62.81 billion	↑ 7.2%
Health	↑ 8.7%	\$56.58 billion	↑ 4.4%
International affairs	↑ 2.5%	\$29.94 billion	↓ 1.6%
Arts, culture, and humanities	↑ 11.0%	\$25.26 billion	↑ 6.6%
Environment and animals	↑ 8.2%	\$21.20 billion	↑ 3.9%

Giving USA estimates include two additional categories: giving to individuals and unallocated giving. Giving to individuals: the bulk of these donations are in-kind gifts of medications to patients in need, made through patient assistance programs of pharmaceutical companies' operating foundations. Unallocated giving: this can be considered the difference between giving by source and use in a particular year. This amount includes the difference between itemized deductions by individuals (and households) carried over from previous years. The tax year in which a gift is claimed by the donor (carried over) and the year when the recipient organization reports it as revenue (the year it is received) may differ.

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Note to Editors

The requested citation for *Giving USA* is *Giving USA 2024: The Annual Report on Philanthropy for the Year 2023*, a publication of Giving USA Foundation, 2024, researched and written by the Indiana University Lilly Family School of Philanthropy. Available online at www.givingusa.org.

About Giving USA Foundation™

The Giving USA Foundation was established in 1985 by The Giving Institute. Today, the Giving Institute continues to provide financial support, expertise, and volunteer leadership to the Foundation and works in partnership with it to advance the field of generosity and to promote community excellence, and diversity and inclusion in the field.

About *Giving USA*

For more than 65 years, *Giving USA: The Annual Report on Philanthropy in America*, has provided comprehensive charitable giving data that are relied on by donors, fundraisers and nonprofit leaders. The research in this annual report estimates all giving to charitable organizations across the United States. *Giving USA* is a public outreach initiative of Giving USA Foundation and is researched and written by the Indiana University Lilly Family School of Philanthropy at IU Indianapolis. Giving USA Foundation, established in 1985 by The Giving Institute, endeavors to advance philanthropy through research and education. Explore *Giving USA* products and resources, at www.givingusa.org.

About The Giving Institute

The Giving Institute, the parent organization of Giving USA Foundation, consists of member organizations that have embraced and embodied the core values of ethics, excellence and leadership in advancing philanthropy. Serving clients of every size and purpose, from local institutions to international organizations, The Giving Institute member organizations embrace the highest ethical standards and maintain a strict code of fair practices. For information on selecting fundraising counsel, visit www.givinginstitute.org.

About the Indiana University Lilly Family School of Philanthropy

The Indiana University Lilly Family School of Philanthropy at IU Indianapolis is dedicated to improving philanthropy to improve the world by training and empowering students and professionals to be innovators and leaders who create positive and lasting change. The school offers a comprehensive approach to philanthropy through its [undergraduate](#), [graduate](#), [certificate](#) and professional development programs, its research and international programs and through The Fund Raising School, Lake Institute on Faith & Giving, the Mays Family Institute on Diverse Philanthropy and the Women's Philanthropy Institute. For more information, visit philanthropy.indianapolis.iu.edu.

***Giving USA* Methodology**

Giving USA estimates primarily rely on econometric methods developed by leading researchers in philanthropy and the nonprofit sector and are reviewed and approved by members of the *Giving USA* External Review Panel. Members of the External Review Panel include research directors from national nonprofit organizations, as well as scholars from such disciplines as economics and public affairs, all of whom are involved in studying philanthropy and the nonprofit sector.

The Indiana University Lilly Family School of Philanthropy prepares all of the estimates in *Giving USA* for Giving USA Foundation. *Giving USA* develops estimates for giving by each type of donor (sources) and for recipient organizations categorized by subsectors (uses). Most of *Giving USA*'s annual estimates are based on econometric analyses and tabulations of tax data, economic indicators and demographics. Data for giving by foundations come from Candid (formerly the Foundation Center).

Following the same approach used by leading public and private institutions that develop economic statistics, *Giving USA* researchers update data found within *Giving USA* each year. This is because current *Giving USA* estimates are developed before final tax data, some economic indicators and some demographic data are available. The estimates are revised and updated as final versions of these data become available. Final estimates are usually developed two or three years after their initial release.

The results in 2023 feature a more unusual situation in which the growth on the recipient side is largely positive while the sources side is more mixed—a result that can be attributed to a larger unallocated amount this year. Unallocated giving is defined as the difference between the sources and uses sides and includes the difference between itemized deductions by individuals (and households) carried over from previous years. One key reason for unallocated giving is that the tax year in which a gift is claimed by the donor (carried over) and the year when the recipient organization reports it as revenue (the year in which it is received) may be different.

For more specific details on *Giving USA*'s methodology, please refer to the “Brief summary of methods” section within *Giving USA 2024* or contact the Indiana University Lilly Family School of Philanthropy at adrldavi@iupui.edu.