

# Quarterly Fundraising Report™

Year-to-Date Nonprofit Sector Trends

Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

## Key Insights

- Q1 showed a 3.6% increase in dollars raised, while reporting a continued, albeit slight decline in donors by -1.3%. The rate of donor decline was lowest in January, which may have represented a slight increase in donors as compared to January 2024, after adjusting for late data.
- As seen in previous quarters, the smallest donor size group (\$1-\$100), who accounted for 57.0% of all donors in Q1 2025, saw their donor base shrink by -11.1% year-over-year, indicating a continued trend of small donors contributing less in the beginning of the year.
- We estimate that the year-to-date retention rate has declined slightly from 18.3% in 2024 to 18.1% in Q1 2025. Due to rounding error, we report this as only a 0.1 percentage point (p.p.) decline. This measurement differs from how we previously calculated retention rates, as we now report what the actual retention rates are in addition to how they have changed year-over-year. For more information about these changes, please consult the document linked below.



DONORS

-1.3%

(+/- 1.5%)

YOY change



DOLLARS

+3.6%

(+/- 1.5%)

YOY change



RETENTION

- 0.1 p.p.

(+/- 0.1 p.p.)

YOY change

- In this report, we compare data compiled from previous years to 2025. All metrics are computed up to Q1 (from January of a given year to the end of March of the same year).
- As of Q1 2025, we have updated the way we calculate and report year-over-year changes in retention rates. An explanation of the changes can be found [here](#).

## Current Dataset

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

### Key Limitations

- Data in our panel is limited to organizations with  $\geq 3$  years of data, with \$5K - \$25M received in the prior year, via the Growth in Giving database.
- Data is weighted across size of organization as determined by amount fundraised, including organizations raising between \$5K - \$25M.
- Data is also weighted by NTEE (National Taxonomy of Exempt Entities) codes utilized by the IRS to determine organization type and/or cause.
- A significant amount of data arrives late, so we estimate the difference for top-line metrics by reviewing historical patterns of delayed data. Throughout this report, ranges for each metric express uncertainty in the estimates. However, the subsequent splits (such as donors by donor size) are not adjusted and therefore may not reflect the macro trends seen in the topline figures reported on page 1.



DONORS

2.4M

in 2025



DOLLARS

\$2.6B

in 2025



ORGANIZATIONS

15,025

in 2025

- Revenue and retention metrics report on year-to-date (YTD) performance compared against the prior year total, based on a panel of organizations selected from the Growth in Giving Database of 400 million transactions from more than 38,000 organizations since 2005.



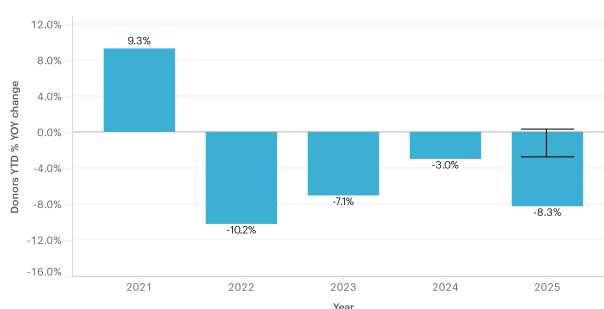
## Donors: Time Series

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

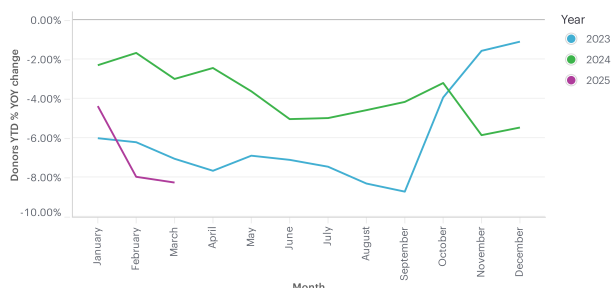
### Key Insights

- After adjusting for late data, we estimate there has been a 1.3% decrease ( $\pm 1.5\%$ ) in the number of donors compared to Q1 2024.
- This reflects a continued slowdown in the rate of donor decline in Q1 periods in recent years.

Donors Growth (Yearly)



Donors (Monthly)



- The rate of donor decline was lowest in January, which may have represented a slight increase in donors as compared to January 2024, after adjusting for late data.

**NOTE:** The panel for each year differs based on our panel rules (organizations with stable growth and \$5K - \$25M total transactions in each of the three previous years, via the Growth in Giving database). This means that the YOY comparisons on this page are comparing a different sample of organizations each year.

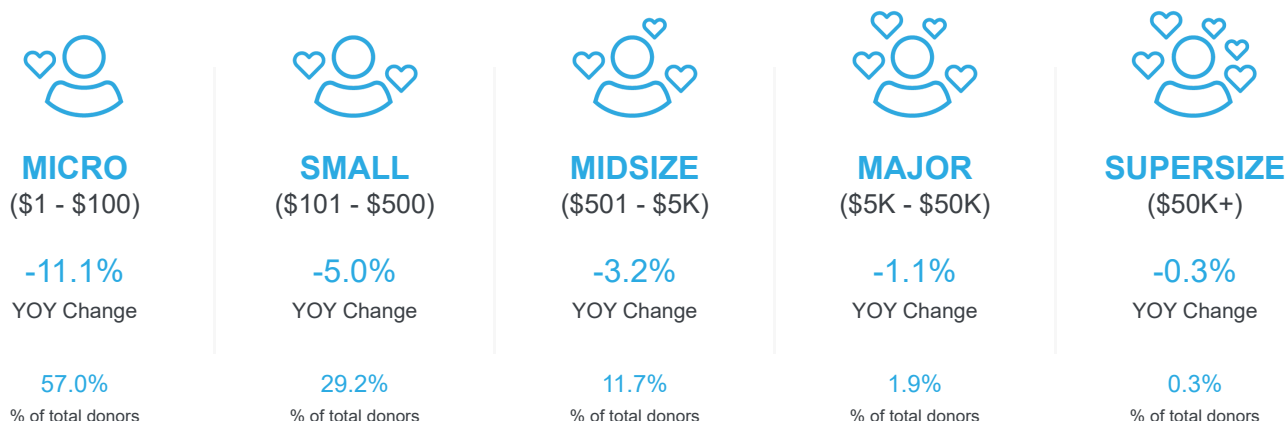


## Donors by Donor Size

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

### Key Insights

- Micro donors (\$1-100), who constitute 57% of all donors, show the biggest relative drop (-11.1%) in donor numbers, with the other size categories seeing more modest decreases ranging from -5.0% to -0.3%.
- This continues the similar year-over-year decline seen in 2024 Q1, where small donors decreased by -10.4% in number, the largest drop among all donor size categories.
- The rate of decline in donor counts was smaller amongst larger donor groups, mirroring trends seen in past quarters indicating less movement, positive or negative, among supersized donors.



All year-over-year (YOY) changes are computed on year-to-date (YTD) totals. Donor size segments were chosen to span both dollars and donors, with each segment representing 1-50% of the total. Estimates for late data only apply to top-line donors, dollars, and retention. Thus, these more granular breakdowns underestimate year-over-year growth.

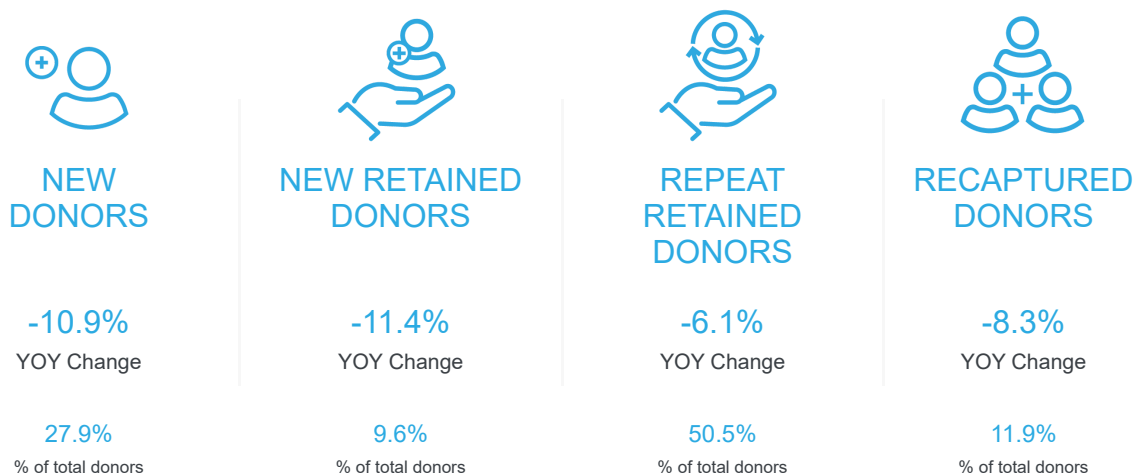


## Donors by Life Cycle

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

### Key Insights

- Donor numbers have declined across all life-cycle segments. The decline was steepest amongst new and new-retained donors, with declines of -10.9% and -11.4% YOY, respectively. This suggests continued challenges for nonprofits in donor acquisition and sustaining their new donor bases.
- The smallest decline was observed in repeat retained donors, who constitute just over half of the donor base in Q1 2025, illustrating the value in continued engagement with existing donors.



**NEW DONORS** - never gave to this organization before.

**NEW RETAINED DONORS** - gave last year to the organization, but never before.

**REPEAT RETAINED DONORS** - gave last year to the organization, but not for the first time.

**RECAPTURED DONORS** - did not give last year to the organization, but had given in the past.

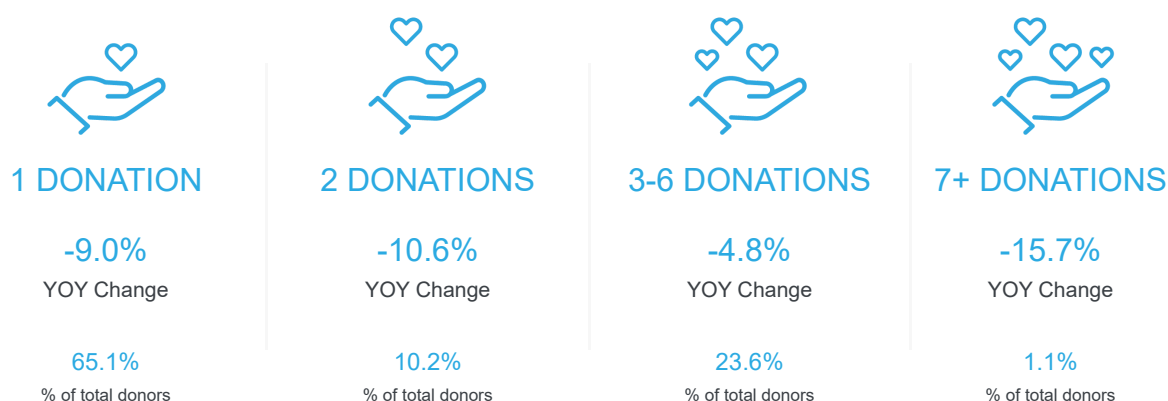


## Donors by Donation Count

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

### Key Insights

- One-time donors comprised almost two-thirds of the total number of donors in Q1 2025. This group experienced a 9.0% decline in donors relative to Q1 2025. The fall in one-time donors accounted for almost three quarters of the total decline in donors for the quarter.
- Donor frequency is measured year-to-date so, while only 1.1% of donors had given seven times or more by the end of the quarter, this percentage will likely rise as the year progresses.



Donation count segments were selected to best illustrate the distribution of total donors and dollars across the giving spectrum. A donor's donation count includes all donations made year-to-date.



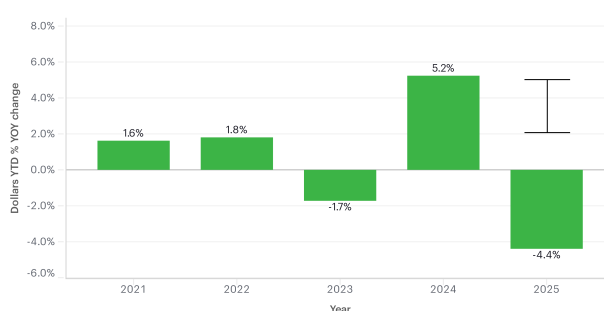
## Dollars: Time Series

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

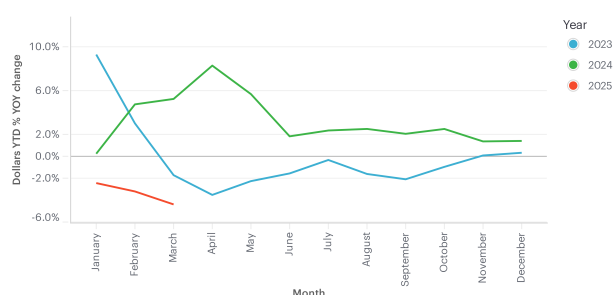
### Key Insights

- After adjusting for late data, we estimate that fundraising dollars increased by 3.6% ( $\pm 1.5\%$ ) in Q1 2025 as compared to Q1 2024.
- This strong fundraising performance builds on the momentum seen in early 2024. Although the year-over-year percentage increase in dollars raised is smaller than the 5.2% growth recorded in Q1 2024, it reflects growth from a higher base, following the gains made last year.

Dollars (Yearly)



Dollars (Monthly)



- Similar to donor numbers, the latter two months of Q1 2025 saw weaker fundraising performance than in January, as compared to the same months last year.

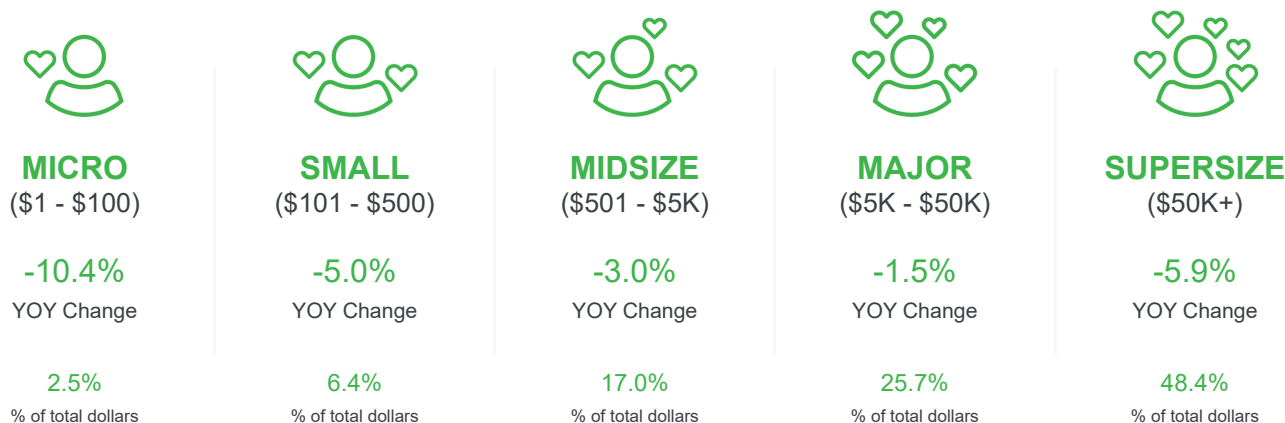


# Dollars by Donor Size

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

## Key Insights

- Micro donors, who comprise over half of all donors, contributed 2.5% of total dollars raised in Q1 2025. This group experienced the largest YOY decline in dollars, falling 10.4% relative to Q1 2024. This mirrors a trend we have seen since 2022, in which the smallest donors have consistently seen double-digit decreases in total dollars raised in Q1, indicating less engagement from smaller donors during the beginning of the year.
- Compared to Q1 2024, the decline in dollars from Supersize donors was steeper, while performance among Small to Major donors held up comparatively better.



Donor size is computed on a donor's total year-to-date dollars given.



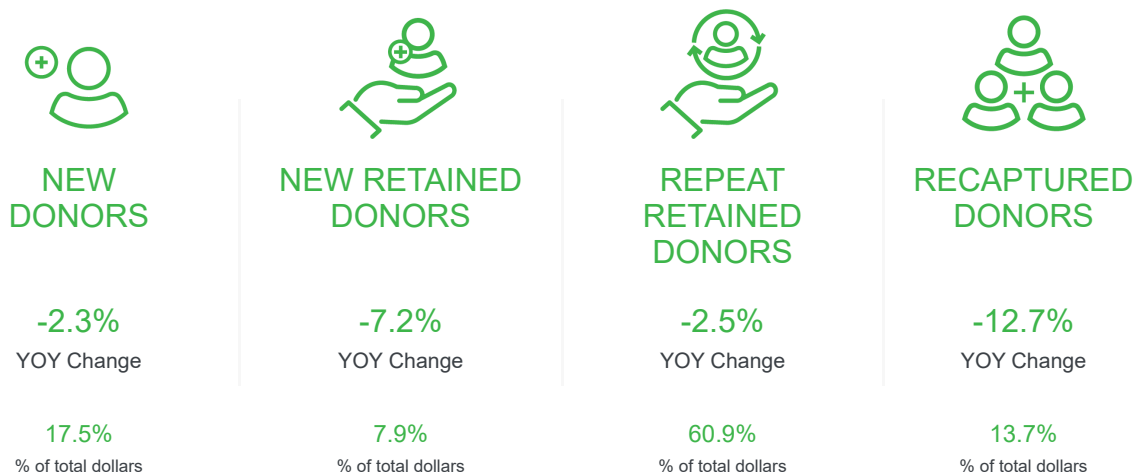


## Dollars by Life Cycle

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

### Key Insights

- Q1 fundraising performance was weakest among new-retained and recaptured donors, with year-over-year declines in dollars of 7.2% and 12.7%, respectively. However, the impact on overall dollars raised was limited, as these groups consistently represent the smallest shares of fundraising, both in terms of dollars and donors.
- Repeat retained donors, responsible for over 60% of Q1 2025 fundraising, saw a 2.5% drop in dollars raised, up from the -5.1% decline that we saw in Q1 2024



**NEW DONORS** - never gave to this organization before.

**NEW RETAINED DONORS** - gave last year to the organization, but never before.

**REPEAT RETAINED DONORS** - gave last year to the organization, but not for the first time.

**RECAPTURED DONORS** - did not give last year to the organization, but had given in the past.

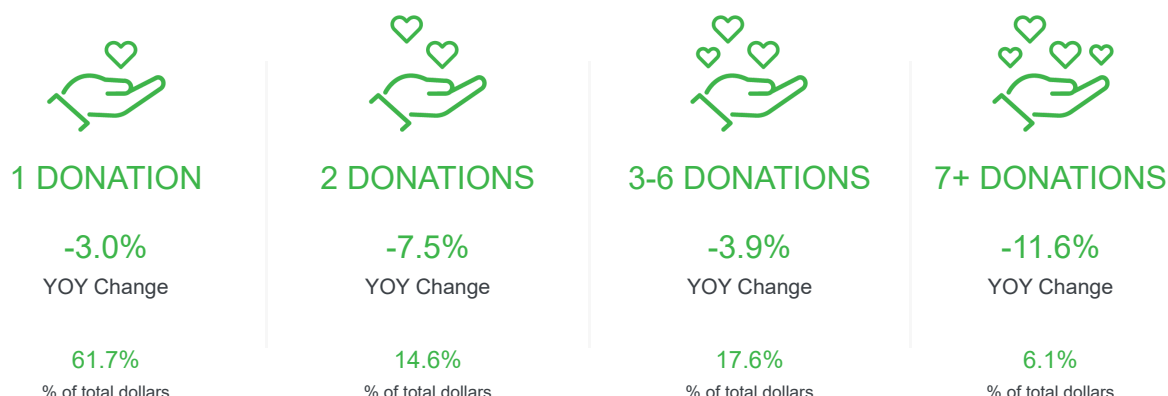


# Dollars by Donation Count

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

## Key Insights

- One-time donors, who represent 65.1% of all donors in Q1 2025, contributed just over 60% of total dollars raised. They experienced the smallest decline in dollars, highlighting the need for nonprofits to retain one time donors to sustain continued growth.
- The largest decline in dollars was observed amongst donors giving 7+ times year-to-date, falling 11.6% compared to Q1 2024, indicating the increasing importance of regular engagement with existing donors while also focusing on new donor acquisition.



Donation count segments were selected to best illustrate the distribution of total donors and dollars across the giving spectrum. A donor's donation count includes all donations made year-to-date.



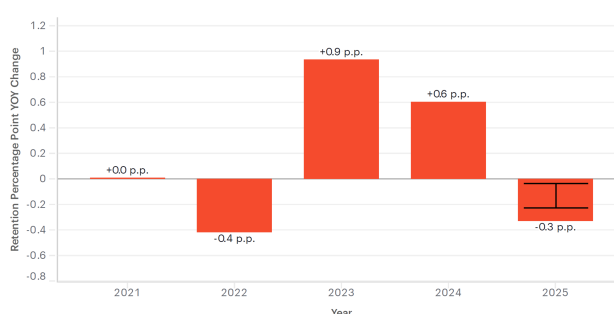
## Retention Rate: Time Series

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

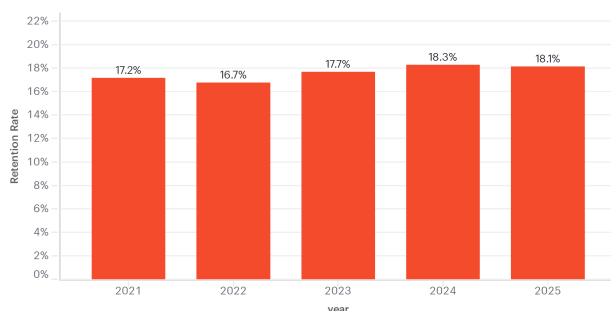
### Key Insights

- After adjusting for late data, we estimate there has been a 0.1 p.p. decline in year-to-date retention, which measures the percent of all donors who gave last year who had given again by the end of Q1.

Retention YOY Percentage Point Change



Year-to-date Retention Rates



- We estimate that the late data-adjusted retention rate for Q1 2025 was 18.1%. Please note, due to rounding errors these percentages do not always align with the percentage point differences shown in the chart above.

**RETENTION** - retention is computed year-to-date. It represents – out of all the people who donated last year – the ratio of people who donated again this year year-to-date.

As of Q1 2025, we have updated the way we calculate and report year-over-year changes in retention rates. An explanation of the changes can be found [here](#).



## Retention Rate: Donor Type

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

### Key Insights

- Year-to-date, 7.1% of donors newly acquired in 2024 have been retained, a decline of 0.5 percentage points compared to the same period in 2024.
- Retention among repeat donors is higher, with 25.4% retained so far this year, a rate that has stayed about the same compared to Q1 2024.
- The recapture rate has declined slightly to 0.8%, down 0.1 percentage points from Q1 2024.



#### NEW DONOR RETENTION RATE

-0.5 p.p.  
YOY Change

7.1%  
retained YTD



#### REPEAT DONOR RETENTION RATE

-0.1 p.p.  
YOY Change

25.4%  
retained YTD



#### RECAPTURE RATE

-0.1 p.p.  
YOY Change

0.8%  
recaptured YTD

**NEW DONORS** - never gave to this organization before.

**REPEAT DONORS** - donors who gave last year to the organization, and were not new last year.

**RECAPTURED DONORS** - donors who did not give last year to the organization, but had given in the past.

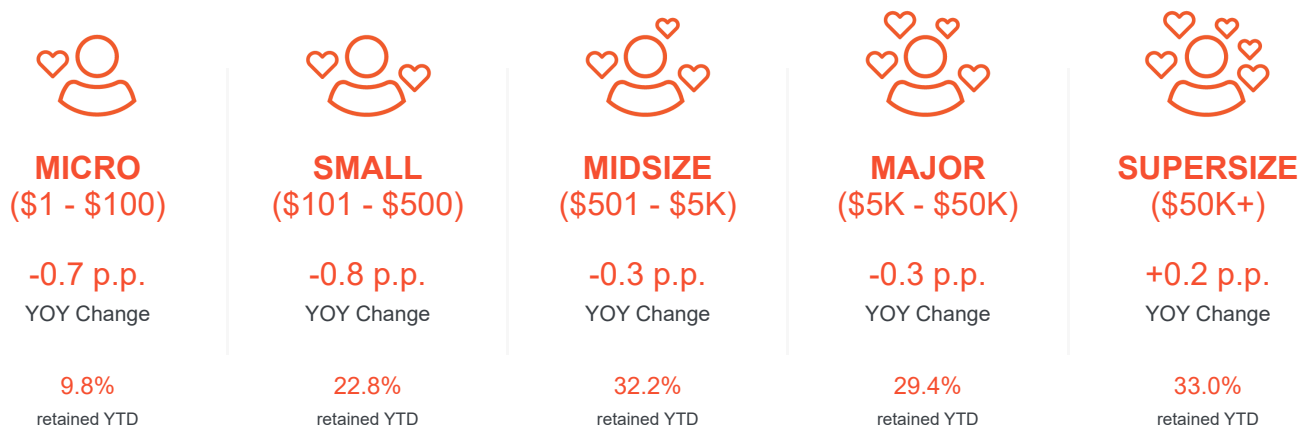


# Retention Rate by Donor Size

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

## Key Insights

- Retention rates have fallen across all donor size segments except supersize donors, who saw a 0.2 p.p. increase compared to Q1 2024.
- The steepest drops in retention were seen among micro and small donors, highlighting difficulties in re-engaging smaller donors who gave in the year prior.
- There is a correlation between donor size and retention rates, with smaller donor sizes having lower retention rates compared to larger donor size groups.



Donor size segments were chosen to span both dollars and donors, with each segment representing 1-50% of the total.

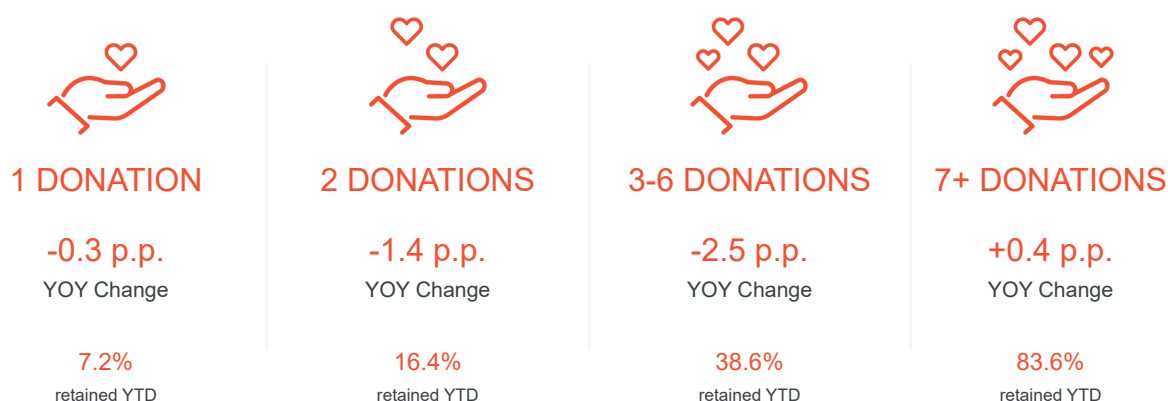


# Retention Rate by Donation Count

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

## Key Insights

- Donors who gave more frequently in 2024 have been retained at higher rates by the end of Q1 2025, reversing the trends we saw in Q1 2024 where the most active donors saw the largest declines in retention.
- The largest decline in retention was observed in donors who gave 3-6 times in 2025, falling 2.5 percentage points as compared to Q1 2024.



Donation count segments were selected to best illustrate the distribution of total donors and dollars across the giving spectrum. A donor's donation count includes all donations made year-to-date.

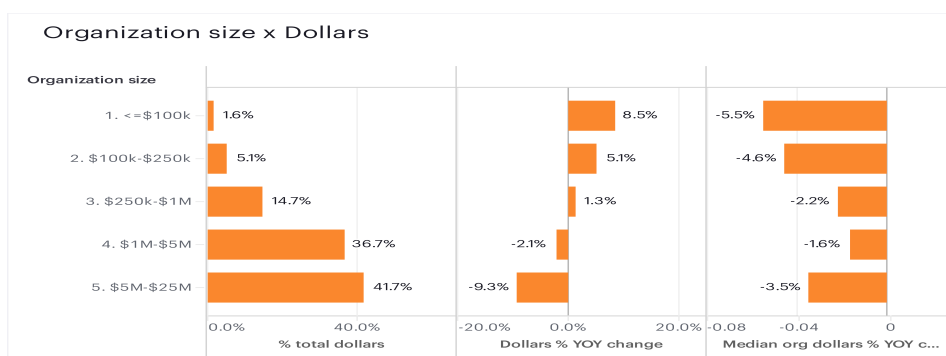


## Organization Size Impact: Splits

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

### Key Insights

- Although organizations with under \$1M in funding saw their overall fundraising performance increase in Q1 2025, this growth appears to be skewed by a few high-performing outliers, as their median fundraising performance actually decreased.
- The largest organizations (\$5M-\$25M), who account for 41.7% of all funding dollars, saw the steepest decrease in dollars fundraised at -9.3%.



**% DOLLAR GROWTH (MEAN)** - year-over-year dollar growth for organizations, grouped by an organization's budget size. Trends in the mean are more informative of the sector as a whole.

**% DOLLAR GROWTH (MEDIAN)** - the median year-over-year dollar growth for organizations, grouped by an organization's budget size. Trends in the median are more indicative of a typical organization's fundraising experience.

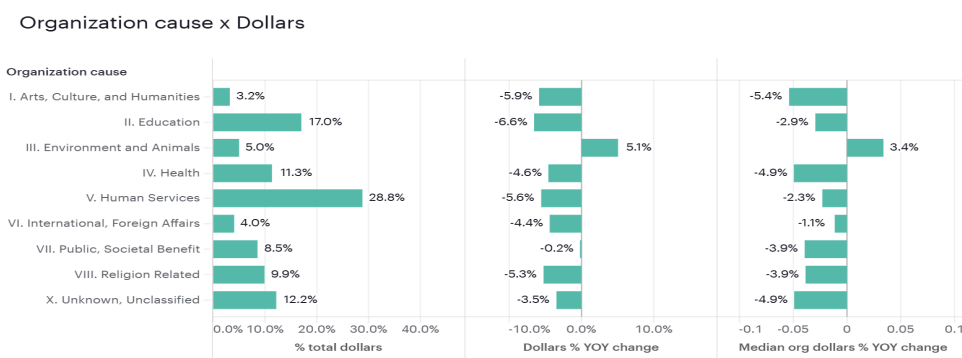


## Organization Cause: Split

Year-to-Date Nonprofit Sector Trends  
Q1 2025 (JAN 1, 2025 - MAR 31, 2025)

### Key Insights

- 'Environment and Animals' organizations exhibited the strongest dollar growth, both in aggregate and for the typical (median) organization.
- Without adjusting for late data, all other sectors exhibited a year-on-year decline in dollars in Q1 2025 as compared to Q1 2024. The smallest aggregate YOY decline in dollars of -0.2% was observed for 'Public, Societal Benefit' organizations.



**% DOLLAR GROWTH (MEAN)** - year-over-year dollar growth for all organizations of this NTEE major group. More informative about the sector as a whole.

**% DOLLAR GROWTH (MEDIAN)** - the median year-over-year dollar growth across each organization of this NTEE major group. More indicative of a typical organization's fundraising experience.



## FUNDRAISING EFFECTIVENESS PROJECT

The Fundraising Effectiveness Project (FEP) delivers trusted data insights that help fundraisers improve their outcomes, driving growth and increasing generosity across the nonprofit sector. We envision a sector where actionable data guides every fundraiser's decisions, helping nonprofits become more effective and adaptive. Since its founding in 2006, FEP has become a leading resource for data-driven insights. FEP is a collaborative project of the Association of Fundraising Professionals (AFP) Foundation for Philanthropy and GivingTuesday.

## METHODOLOGY

We removed organizations that did not have a minimum of 25 donations and \$5,000 in revenue in each of the previous three years. We removed organizations at either tail of the revenue growth curve. If revenue growth was more than 300% or less than -66% in any of the past three years, organizations were removed. We also excluded individual contributions above \$10M. We weighted our data by organization size and NTEE major group to make it reflective of 2018 IRS filers in the \$5K - \$25M range of contributions. Details regarding estimation methodology for late reported data can be found [here](#).

### ORGANIZING SPONSORS



### DATA PROVIDERS

The FEP wouldn't be possible without data. These software providers make the collection of data in support of the project possible.

