Charitable giving totaled $557.16B in 2023.

Giving reached a high in current dollars, but did not outpace inflation. While total charitable giving grew by 1.9% in current dollars, it declined by 2.1% when adjusted for inflation.

2023 TOTAL CHARITABLE GIVING BY SOURCE

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Increase (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individuals</td>
<td>$374.40B</td>
<td>↑ 1.6%</td>
</tr>
<tr>
<td>Foundations</td>
<td>$103.53B</td>
<td>↑ 1.7%</td>
</tr>
<tr>
<td>Bequests</td>
<td>$42.68B</td>
<td>↑ 4.8%</td>
</tr>
<tr>
<td>Corporations</td>
<td>$36.55B</td>
<td>↑ 3.0%</td>
</tr>
</tbody>
</table>

Charitable giving by individuals likely reflected the uneven economic conditions in 2023. This source of giving grew in 2023 following a decline in 2022, but continues to shrink as a share of total giving.

In 2023, giving by foundations crossed the $100 billion mark and grew (even when adjusted for inflation) for the second consecutive year.

Bequests grew for the second year in a row, an increase that likely reflects demographic shifts.

A strong macroeconomic environment helped boost corporate giving in 2023. Corporations remain the fastest growing source of giving over time as they continue to shift and adopt a range of new giving vehicles and strategies.

Two key challenges permeated nearly every aspect of American philanthropy in 2023:

- A sustained climate of higher-than-average inflation rates
- Threat of recession

But there are also bright spots:

- Stock market grew by 24.2%
- GDP increased by 6.3%
- Disposable income grew by 8.1%

What does this say about philanthropy?
The giving economy has historically remained resilient in difficult or uncertain times, and 2023 was no exception. The 2023 growth may indicate positive signs for philanthropy moving forward.

2023 TOTAL CHARITABLE GIVING BY SUBSECTOR

Religion: $145.81B  
INCREASED BY 3.1%

While religion still represents the largest subsector in terms of charitable giving, in 2023 it received the lowest total share of giving on record, continuing its accelerated decline over the last 5 years.

Human Services: $88.84B  
INCREASED BY 5.8%

The total share of giving to human services continues to grow over time.

Education: $87.69B  
INCREASED BY 11.1%

Following two consecutive years of declines, giving to education reached a record high in 2023 (even when adjusted for inflation).

Foundations: $80.03B  
INCREASED BY 15.4%

Gifts to independent, community, and operating foundations grew for the fourth year in a row as donors continued to support grantmaking organizations at high levels.

Public-Society Benefit: $62.81B  
INCREASED BY 11.6%

Rebounding from an 8.4% decrease in 2022, giving to this subsector saw a double-digit increase in 2023 that coincided with a growing stock market.

Health: $56.58B  
INCREASED BY 8.7%

Continuing its 2021 and 2022 rebound in charitable giving, this subsector saw an increase for the third year in a row.

International Affairs: $29.94B  
INCREASED BY 2.5%

Following a growth rate that outpaced inflation in 2022, giving to international affairs returned to a more stagnant pace in 2023 that did not keep up with inflation.

Arts, Culture & Humanities: $25.26B  
INCREASED BY 11.0%

Keeping up momentum after a significant comeback in 2021 and 2022, giving to this subsector reached a record high in 2023 (even when adjusted for inflation).

Environment & Animals: $21.20B  
INCREASED BY 8.2%

While it continues to comprise the smallest share of charitable giving, giving to this subsector outpaced inflation and increased in 2023.

Total charitable giving continues to surpass pre-pandemic levels.

While pandemic-era (2020 & 2021) giving reached historic highs for most subsectors, giving to all subsectors (with the exception of religion) still remains above 2019 levels (even when adjusted for inflation).

Source: Giving USA Foundation/Giving USA 2024 | All figures are reported in current dollars