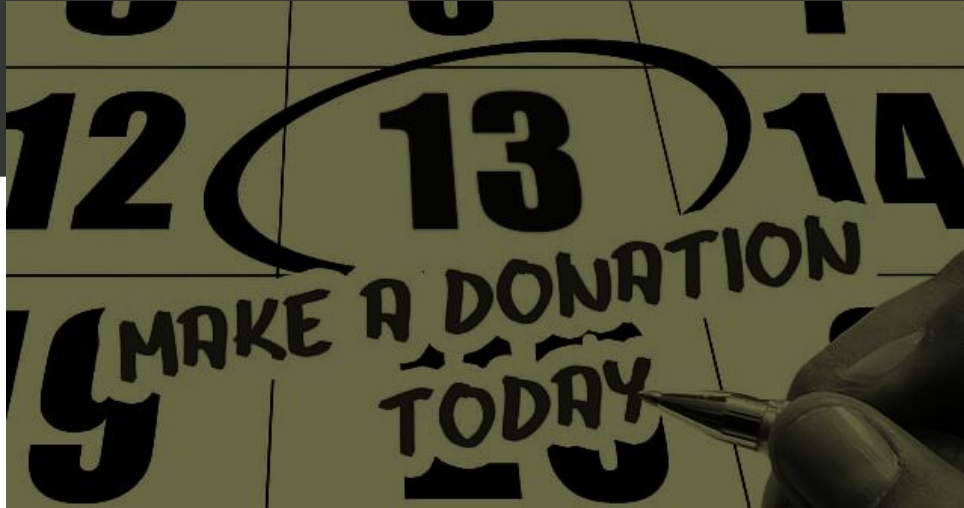


Charitable Giving: Good News – for a Change

06.24.26 | Linda J. Rosenthal, JD



It was a year of economic disruptions and political turbulence: wave after wave, sometimes within a single, 24-hour, news cycle. But the just-published [Giving USA 2025](#) report – released yesterday – offers some rare good news for philanthropy after the past half-decade of rollercoaster volatility and worries.

The report title tells the story: *Giving USA: U.S. charitable giving rose to \$617.20 billion in 2025, surpassing the \$600 billion mark for the first time* (June 23, 2026) News Release, Lilly Family School of Philanthropy, Indiana University.

More specifically, “giving by individuals, bequests, foundations and corporations to U.S. charities increased 5.7% in current dollars (3.0% adjusted for inflation) to an estimated \$617.20 billion in 2025.” And “[a]ll four sources of giving increased in current dollars in 2025, and three of the four grew after adjusting for inflation.”

In particular, “bequest giving rose nearly 20% (16.6% adjusted for inflation) over 2024, the largest increase of any of the four sources of giving in 2025.” The researchers noted: “Historically, bequest giving fluctuates substantially from year to year.”

In [Giving USA 2026: Bequests Do the Heavy Lifting as Total Giving Tops \\$600B](#) (June 23, 2026) NonProfit PRO, Amanda L. Cole, Editor-in-Chief, pointed out: “U.S. charitable giving reached an estimated \$617.2 billion in 2025, a record high in current dollars — but what pushed it over the mark was not a broad, even lift across all donor types. It was primarily a sharp jump in bequests.”

The “Gold Standard”



This data is courtesy of the Giving USA Foundation, a public service initiative of The Giving Institute. Its *Annual Report on Philanthropy* is produced by the prestigious [Indiana University Lilly Family School of Philanthropy](#) and is considered the “gold standard for tracking philanthropy in the United States.”

First published in 1955, and each year since then (reporting on data for the previous calendar year), it is available in full by paid subscription only. However, it is widely read and discussed in online articles and blogs by a variety of experts and commentators, including some from the Lilly School. See, for example, [US giving grew 3% in 2025, crossing the \\$600B mark for the first time](#) (June 23, 2026, 8:06 EDT) Jon Bergdoll, Interim Director of Data & Research Partnerships at the Lilly Family School of Philanthropy, Indiana University, *The Conversation*.

Key Takeaways

The current report (re: calendar year 2025) presents and discusses [how much Americans gave by four categories](#): individuals, bequests, foundations, and corporations. It also examines where the money went; that is, the general categories of recipient.

For the year 2025, there were interesting findings as well about the types of organizations that received the funds. Researchers track donations across nine core recipient-subsectors.

They noted that the “education, public-society benefit, and environment/animals” subsectors “saw [more than 10% growth in current dollars](#),” following “the largest annualized rates of change over the last five years.”

Curiously, charitable “[g]iving to religion grew 2.4% in current dollars and was flat (-0.2%) after adjusting for inflation.”

“Giving through bequests and by foundations were among the most robust areas for generosity, a continuation of the trends seen in recent years,” said [Amir Pasic](#), Ph.D., the Eugene R. Tempel Dean of the Indiana University Lilly Family School of Philanthropy. “This likely is in part a reflection of growing asset values due to the strong performance of financial markets in recent years.”

“U.S. charitable giving exceeded \$600 billion in 2025, a milestone that reflects the resilience of American generosity,” said Wendy McGrady, Chair of Giving USA Foundation and President and COO of [The Curtis Group](#). “Amid a volatile economy and ongoing financial pressures for many households, it’s heartening to see generosity at this scale.”

However, a cautionary note from a few months ago: “Nonprofits saw their strongest fundraising growth in five years in 2025, but that momentum came with a familiar and deepening tradeoff — fewer total donors.” [Fundraising Growth in 2025 Continues to Mask a Shrinking Donor Base](#) (April 21, 2026) Amanda L Cole, Editor-in-Chief, *NonProfit PRO*.

A Word About Those Bequests ...

In [Donors gave US charities \\$617 billion in 2025, according to the new Giving USA report](#) (June 23, 2026, updated 9:46 am PDF) via AP, *The Chronicle of Philanthropy*’s Rasheeda Childress commented on the “good news” data about “bequests” which “last year jumped by nearly 17%, the



third year of the last four to clock double-digit increases in this form of giving.”

“The trend,” she suggested, “could signal the beginning of the long predicted Great Wealth Transfer — in which baby boomers begin passing their enormous wealth to their children and charities.” The quoted article — *The Great Wealth Transfer: Will It Be Great for Nonprofits?* (April 1, 2025) — was published over a year ago by Ben Gose, Senior Editor of *The Chronicle of Philanthropy*.

Mr. Gose cited, for instance, predictions in *Cerulli Anticipates \$124 Trillion in Wealth Will Transfer Through 2048* (December 5, 2024) that “\$18 trillion will flow to charity over the next 24 years through wealth transfer alone — an average of nearly \$750 billion per year.”

According to the Cerulli team, the demise “of Baby Boomers and older generations” will result in at least “\$18 trillion going to charity” and boundless opportunities for keen fundraisers and planned-giving specialists.

Conclusion

For a bit of context, particularly since the full Giving USA reports each year are not available without a subscription, see our posts of the past several years. In reverse chronological order, showing the whiplash volatility that the charitable sector has endured recently, see:

- *More Troubling Fundraising News in Latest Giving USA Report* (July 12, 2024) [2023 Report] *FPLG Blog*
- *New Surveys: Alarm Bells for Nonprofit Sector* (June 26, 2023) [2022 Report] *FPLG Blog*
- *New Giving USA Report Is Out* (June 23, 2022) [2021 Report] *FPLG Blog*
- *Giving USA Report on 2020 Philanthropy* (October 21, 2021) [2020 Report] *FPLG Blog*
- *Giving USA Report Has Troubling News* (July 16, 2019) [2018 Report] *FPLG Blog*

– Linda J. Rosenthal, *FPLG Information & Research Director*