Charitable giving is one of the enduring pillars of American holiday traditions, with families kicking off the season by giving thanks—and paying it forward. To understand how end-of-year philanthropy is being prioritized in 2023 and what, if any, current environmental factors might contribute to an increase or a decrease in giving in a variety of forms this year, Fidelity Charitable® surveyed more than 1,000 people, including 661 givers, defined as those who have volunteered or donated money or products to individuals and nonprofits. For purposes of comparison, where noted, some findings are contrasted to data from a similar study conducted in 2021.1

Outlook 2023: Perspectives on End-of-Year Giving

Top influences for 2023 giving plans

Among financial givers who say they will give more this year (30%):

- 19% Change in salary/income
- 17% Interest in a charitable cause
- 16% Economic uncertainty
- 16% Inflation/rising costs
- 14% My sense of job security
- 14% Response to a humanitarian crisis or natural disaster

For those who plan to make monetary gifts in 2023, 30% plan to give more, 57% plan to give the same amount, and 13% plan to give less.

Those planning to increase their giving most frequently cited positive changes to their income or interest in a charitable cause as the rationale.

Nearly 3 out of 5 people plan to participate in charitable activities at year-end, a similar proportion to 2021—a year when the GDP grew faster than it had in any year since 1984.2

Among all givers, the economy is a consideration.

- 80% say they’ve thought about how the economy may impact their ability to give, including 42% who have thought about this a fair bit.
- However, a similar proportion of people still expect to participate in charitable activities this year-end (58%) compared with 2021 (64%).

87% of those who plan to support charities financially this year plan to give the same amount or more than last year.
Key Finding

Aside from financial donations, people are planning to expand the ways they demonstrate generosity at year’s end, as compared with previous years—expect volunteerism, faith-based community activities, and random acts of kindness to be on the rise.

<table>
<thead>
<tr>
<th>Ways donors plan to be charitable at year-end as 2023 closes, and have increased these actions since 2021:</th>
<th>2023</th>
<th>Change since 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participate in charitable activities through a church, temple, or faith-based organization</td>
<td>31%</td>
<td>+12</td>
</tr>
<tr>
<td>Volunteer (e.g., deliver gifts to families in need, send cards to seniors, or serve meals in a shelter)</td>
<td>29%</td>
<td>+9</td>
</tr>
<tr>
<td>Perform random acts of kindness (e.g., buy a stranger’s breakfast)</td>
<td>34%</td>
<td>+9</td>
</tr>
<tr>
<td>Participate in a charitable experience with family (e.g., shop together for gifts to donate to families in need)</td>
<td>23%</td>
<td>+6</td>
</tr>
<tr>
<td>Purchase gifts from charities or from businesses with a social benefit (e.g., companies that donate a portion of proceeds)</td>
<td>22%</td>
<td>+6</td>
</tr>
<tr>
<td>Attend a charity event (e.g., a holiday fundraiser or race)</td>
<td>21%</td>
<td>+5</td>
</tr>
<tr>
<td>Donate goods to charities (e.g., toy and food drives)</td>
<td>51%</td>
<td>+5</td>
</tr>
<tr>
<td>Donate money or goods directly to individuals/families in need (e.g., purchase items on a layaway or Amazon wish list)</td>
<td>32%</td>
<td>+5</td>
</tr>
<tr>
<td>Make handmade items to donate to people in need (e.g., knitted blankets for people experiencing homelessness)</td>
<td>13%</td>
<td>+4</td>
</tr>
<tr>
<td>Instead of/in addition to giving gifts, donate to charities on behalf of family and friends</td>
<td>15%</td>
<td>+2</td>
</tr>
<tr>
<td>Give money to charities</td>
<td>53%</td>
<td>–</td>
</tr>
</tbody>
</table>

Conclusion

With volatility in the market and inflation high, the economy is on many Americans’ minds. However, most givers do not intend to change their giving plans for 2023. Outside of monetary gifts, there is some evidence that we are reemerging from the pandemic era, with in-person charitable activities regaining steam. Generosity remains a priority, as people respond to the current environment with a spirit of helping their fellow man.

Methodology

This data brief is based on an October 2023 study examining giving behaviors at year-end. The nationally representative study of 1,010 Americans, including 661 givers, was conducted by Big Village Insights, an independent research firm. For the purpose of this study, “givers” were defined as anyone who had participated in a range of giving activities within the past year: financial donations to nonprofits or individuals, donations of products or goods to nonprofits or individuals, or volunteering. The margin of error among the total sample was 3%; sub-sample margins of errors will vary. Historical comparison data is from an October 2021 representative study of 501 Americans conducted by Artemis Strategy Group, an independent research firm. Several questions from the 2021 study were repeated in 2023 to understand if attitudes toward the economy, personal financial outlook, and giving had changed; these questions were not asked in 2022.

About Fidelity Charitable

Fidelity Charitable is an independent public charity that has helped donors support more than 382,000 nonprofit organizations with nearly $73 billion in grants. Established in 1991, Fidelity Charitable is rooted in innovation, from its launch of the first national donor-advised fund program to its facilitation of difficult-to-donate assets to its tech-forward giving platform. The mission of the organization is to grow the American tradition of philanthropy by providing programs that make charitable giving accessible, simple, and effective. For more information about Fidelity Charitable, visit https://www.fidelitycharitable.org.

For media inquiries or interview requests, contact us at FidelityMediaRelations@fmr.com.

1 How Americans Plan to Give at Year-End in 2021. 2021, Fidelity Charitable.

2 New Data Show that Economic Growth Was Broadly Shared in 2021, 2022, the White House.

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