



# Quarterly Fundraising Report™

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

## Key Insights

- In 2024, we estimate that total fundraising dollars have increased by 3.5% ( $\pm 0.5\%$ ) compared to 2023, after adjusting for late-arriving data.
- However, despite the increase in total dollars, we estimate that the number of donors and the rates at which donors are retained have declined by 4.5% and 2.6%, respectively, compared to the previous year.
- These topline figures highlight the growing role of high-dollar donors in driving fundraising performance across the sector.



DONORS

-4.5%

(+/- 0.5%)

YOY change



DOLLARS

+3.5%

(+/- 0.5%)

YOY change



RETENTION

-2.6%

(+/- 0.5%)

YOY change

- In this report, we compare data compiled from previous years to 2024. All metrics are computed up to Q4 (from January of a given year to the end of December of the same year).
- Since the publication of the Q3 2024 report, we identified a discrepancy in how panel filtering was applied to some organizations. While this issue has not caused any major discrepancies with previous reporting, it has been addressed in the current report, leading to the inclusion of approximately 100 additional organizations.

# Current Dataset

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

## 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

6.7M

in 2024



DOLLARS

\$10.5B

in 2024



ORGANIZATIONS

12,504

in 2024

- 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.



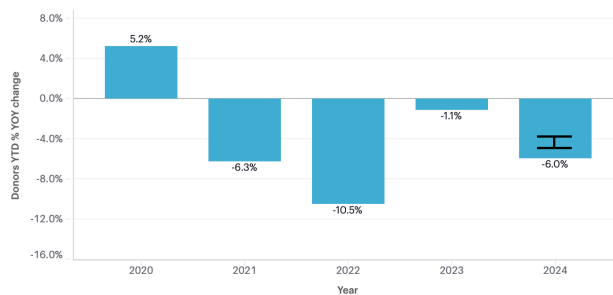
# Donors: Time Series

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

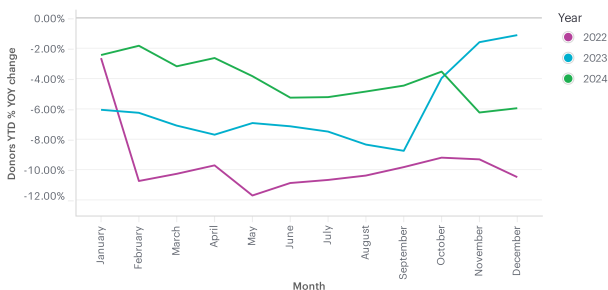
## Key Insights

- After accounting for late data, we estimate that donor count has decreased by -4.5% ( $\pm 0.5\%$ ) year-to-date through Q4 2024.
- This year marks the fourth consecutive year of declining donor numbers, suggesting persistent challenges in retaining the current donor base.

Donors Growth (Yearly)



Donors (Monthly)



- Following the trend observed earlier in the year in 2024, the decline in donor numbers intensified in Q4.

**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.



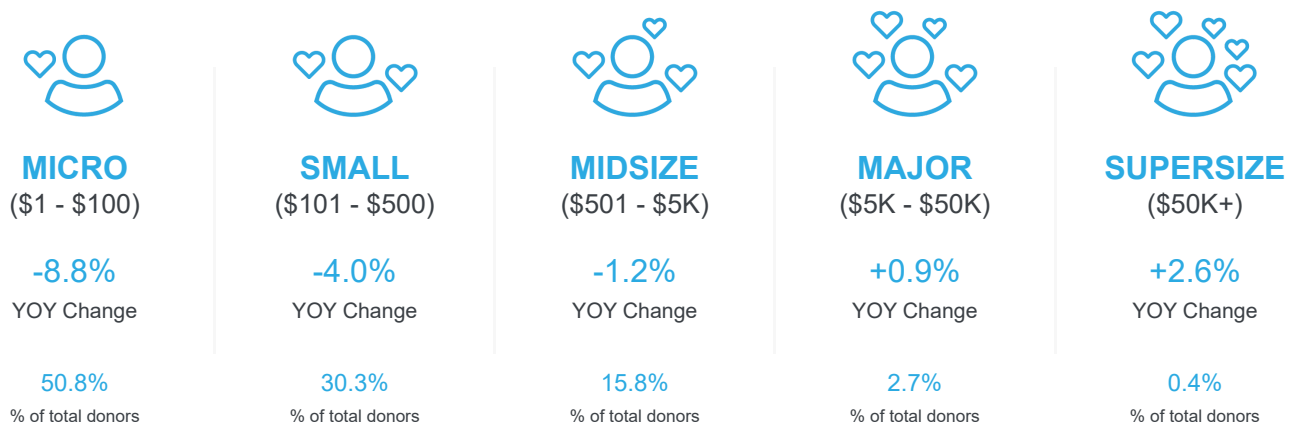
## Donors by Donor Size

Year-to-Date Nonprofit Sector Trends

Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

### 🔍 Key Insights

- Micro donors (\$1–100) account for over half of all donors. Their YOY decline of -8.8% accounted for three quarters of the total decline in donors for the year.
- In contrast to Micro, Small, and Midsize donors, which all experienced YOY declines, there was a YOY increase in Major and Supersize donor counts in 2024 relative to 2023.
- These statistics show a continuing trend of a concentration of philanthropy into fewer but higher level donors. The sharp decrease of smaller level donors means we have fewer people to cultivate for future donations. These figures suggest an urgency around addressing the declining retention of small donors, through efforts that, for example, promote more frequent giving with monthly or regular donation programs.



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.

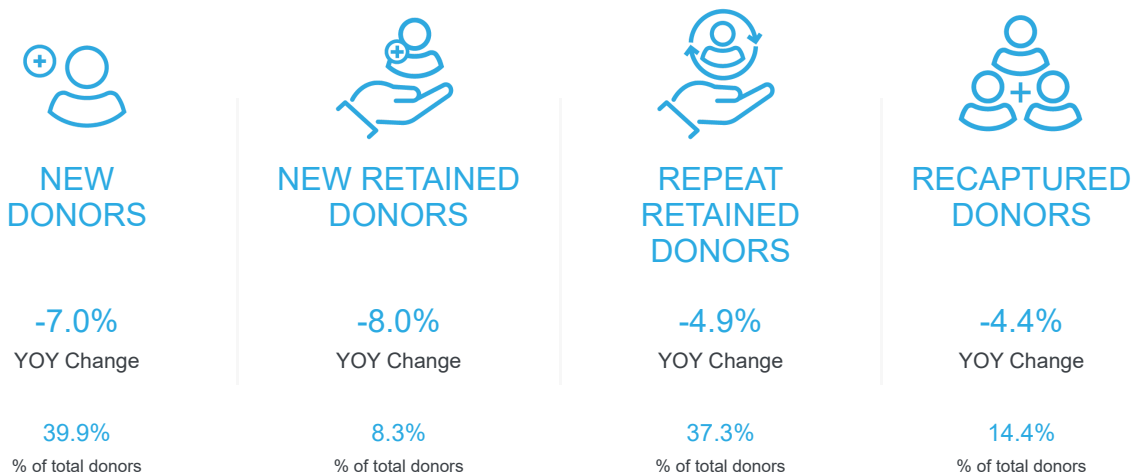


## Donors by Life Cycle

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

### Key Insights

- Donor numbers have declined across all life-cycle segments, with new and new-retained donors experiencing the sharpest year-over-year drops.
- The overall decline in donor numbers is primarily driven by a decrease in new donor engagement, with new donors—who make up nearly 40% of all donors in 2024—experiencing a 7.0% drop in 2024. As noted earlier, this suggests a need for the sector to better understand the motivations of first-time donors and develop strategies around their retention and continued engagement.
- Repeat-retained donors, who traditionally account for the majority of fundraising dollars, saw a 4.9% decrease in donor numbers for 2024. While this is an improvement from 2023, which reported an 8.4% drop, it still reflects a notable decline.



**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.

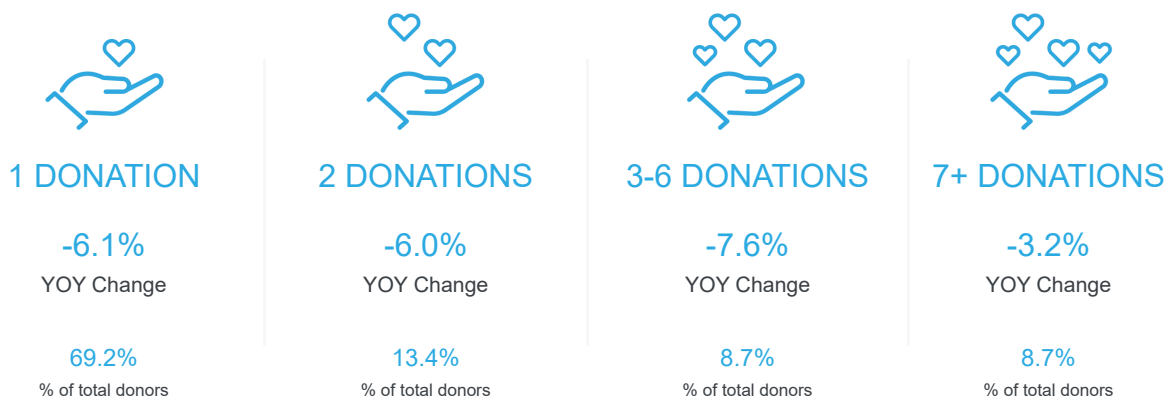


## Donor by Donation Count

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

### 🔍 Key Insights

- One-time donors comprised over two-thirds of the total number of donors in 2024. This group experienced a 6.1% decline in donors relative to Q4 2023. The fall in one-time donors accounted for just over three quarters of the total decline in donors in 2024.
- Based on the full year's data, just over three in ten donors to an organization gave more than once during the year. The smallest decline was observed for donors giving seven times or more, indicating a lower rate of contraction amongst this more loyal and engaged group of donors.



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 contributions made year-to-date.



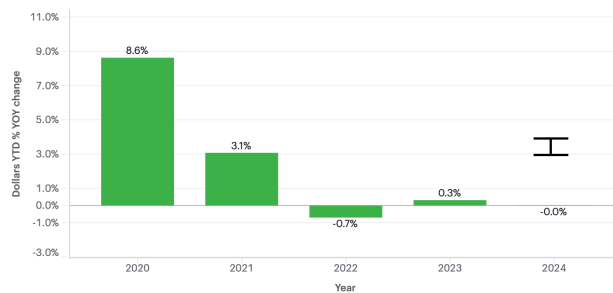
# Dollars: Time Series

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

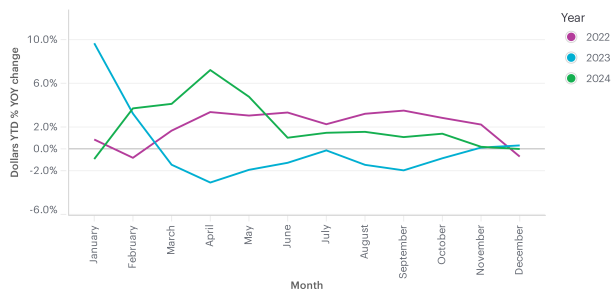
## Key Insights

- After adjusting for late data, we estimate that fundraising dollars increased by 3.5% ( $\pm 0.5\%$ ) in 2024 compared to 2023.
- This uptick in fundraising dollars tentatively suggests an upward trend in performance over the years.

Dollars (Yearly)



Dollars (Monthly)



- In 2024, year-to-date fundraising outpaced the previous year throughout much of Q1 and Q2.
- Despite a deceleration in fundraising in the latter parts of 2024, we estimate that 2024 outperformed 2023 in dollars fundraised after accounting for late-arriving data.

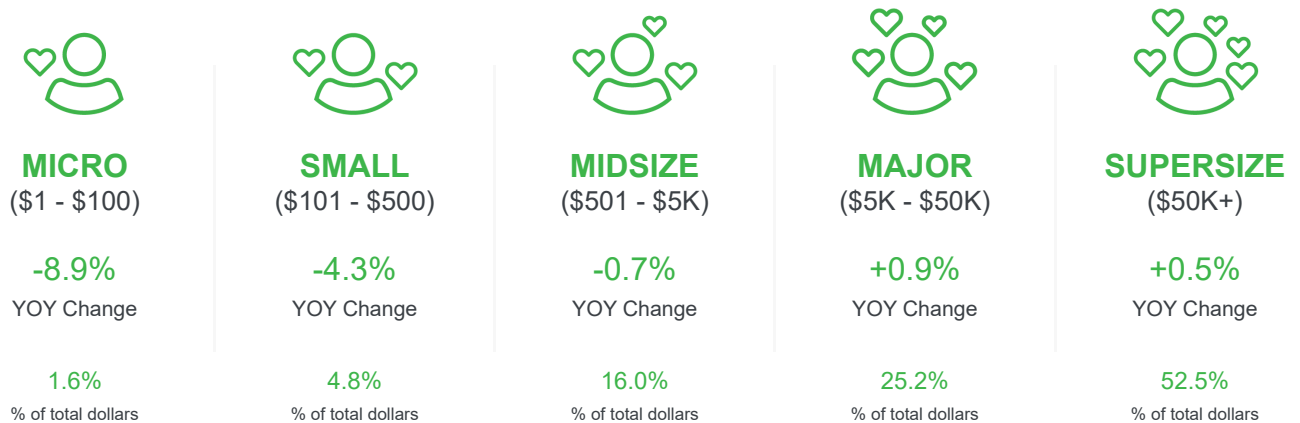


## Dollars by Donor Size

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

### 🔍 Key Insights

- Micro donors, who comprise over half of all donors, contributed 1.6% of total dollars raised in 2024. This group experienced the largest YOY decline in dollars, falling 8.9% relative to 2023.
- With fewer microdonors, the sector will have a much smaller base of donors to develop or cultivate longer term relationships.
- The dollars raised from Major and Supersize donors, who collectively provided 75% of the total, increased by 0.9% and 0.5%, respectively.



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

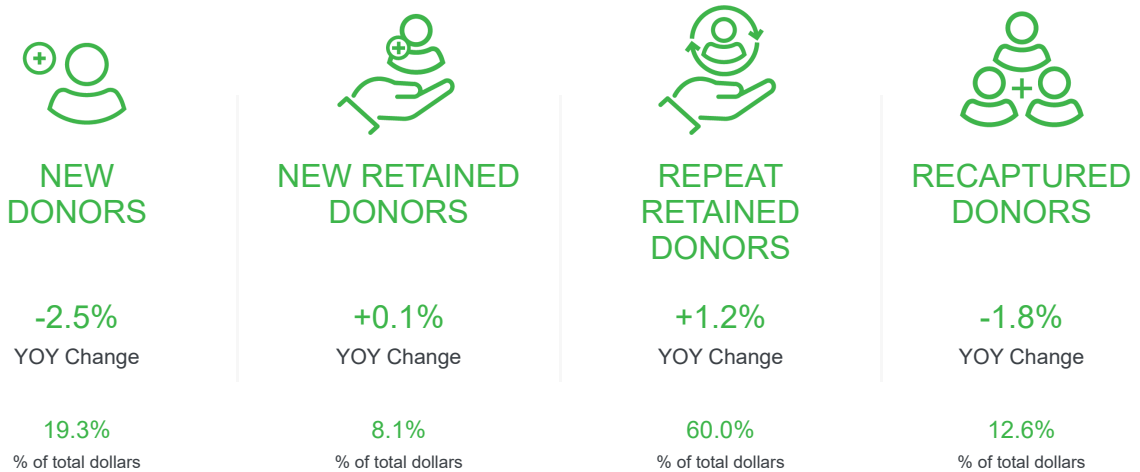


# Dollars by Life Cycle

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

## Key Insights

- Fundraising numbers from new and recaptured donors are down in 2024.
- Repeat-retained donors remain a crucial fundraising source, contributing 60% of all funds raised in 2024, with a 1.2% increase in dollars compared to 2023.



**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.

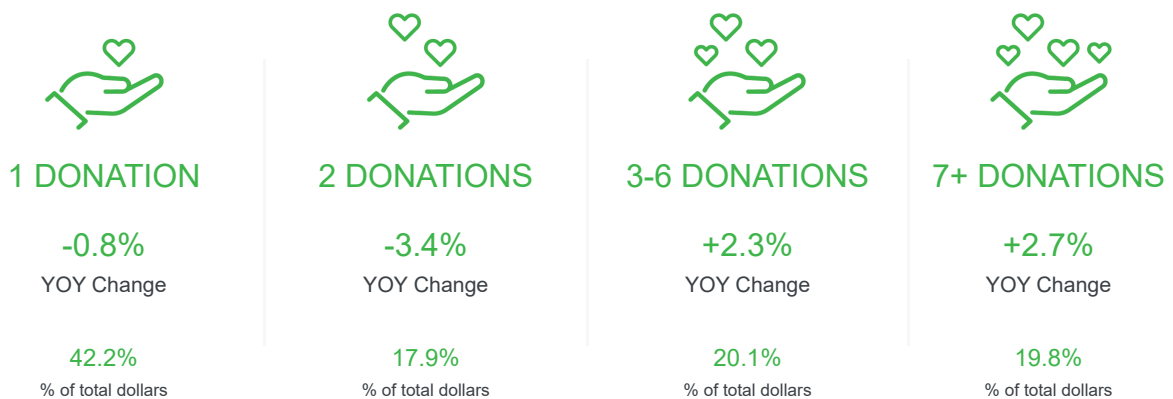


# Dollars by Donation Count

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

## Key Insights

- One-time donors, who contributed just over 40% of the total dollars raised in 2024, experienced a slight year-over-year decline of -0.8%. The largest decline in dollars was observed amongst donors giving twice to an organization in the year.
- Dollars from donors making 3-6 donations increased 2.3%, while dollars from donors making 7+ donations increased 2.7% relative to 2023, indicating growing generosity from these groups of more engaged donors.



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 contributions made year-to-date.



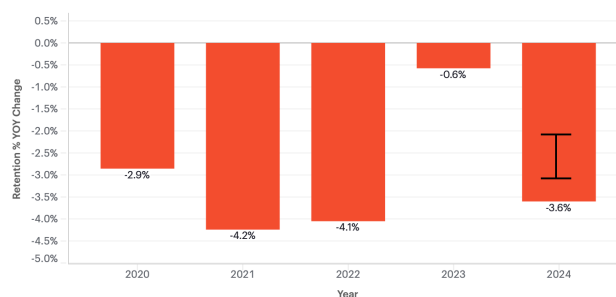
# Retention Rate: Time Series

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

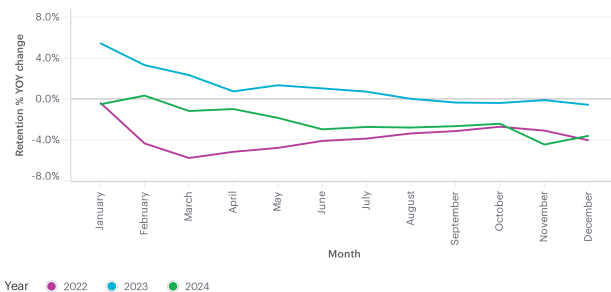
## Key Insights

- We estimate that the overall donor retention rate in 2024 was 42.9%, representing a -2.6% ( $\pm 0.5\%$ ) decrease from 2023 after adjusting for late-arriving data.
- This marks the fifth consecutive year that retention has declined.

Retention (Yearly)



Retention (Monthly)



- Except for February 2024, the rate of donor retention in 2024 has been declining compared to 2023.
- November and December of 2024 intensified this decline in the rate of donor retention.

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



## Retention Rate: Donor Type

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

### Key Insights

- New donor retention declined by -5.9% year-over-year, with one in five donors who were new in 2023 giving again in 2024.
- Repeat donor retention decreased by 3% relative to 2023, but at 69.2% year-to-date, it remains significantly higher than retention rates for new donors.
- We are removing the recapture rate from this iteration of the report as we undergo a methodological review of this metric.



#### NEW DONOR RETENTION RATE

-5.9%

YOY Change

19.4%

retained YTD



#### REPEAT DONOR RETENTION RATE

-3.0%

YOY Change

69.2%

retained YTD



#### RECAPTURE RATE

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YOY Change

--

retained 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.



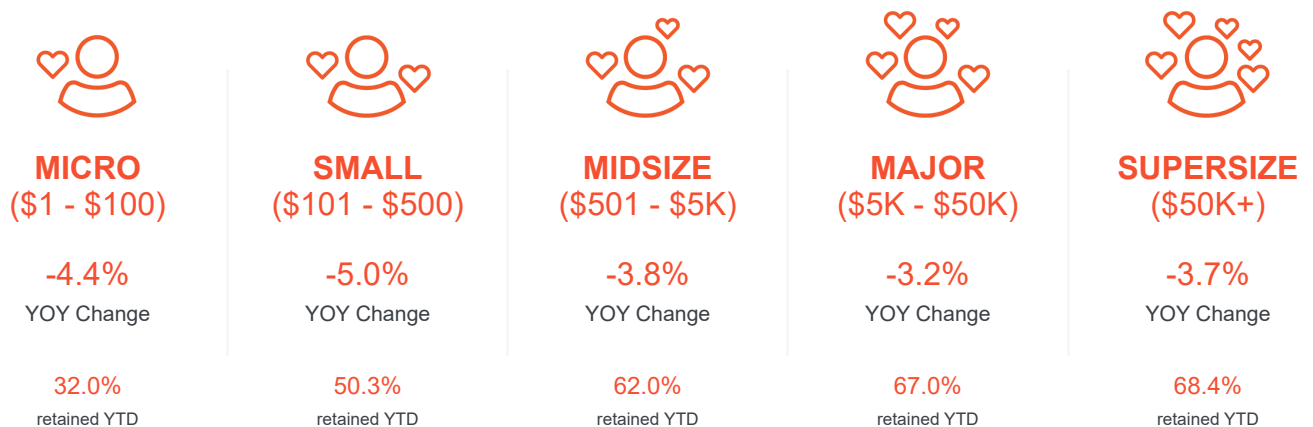
## Retention Rate by Donor Size

Year-to-Date Nonprofit Sector Trends

Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

### Key Insights

- Retention rates have fallen across donor size segments, with the sharpest declines seen amongst the Micro and Small donor groups.
- Supersize and Major donors are the most consistent in their donation patterns, with these groups having retention rates above 60% for 2024 and seeing the smallest decreases relative to the year prior.



Donor size segments were chosen to span both dollars and donors, with each segment representing 1-5% of the total.

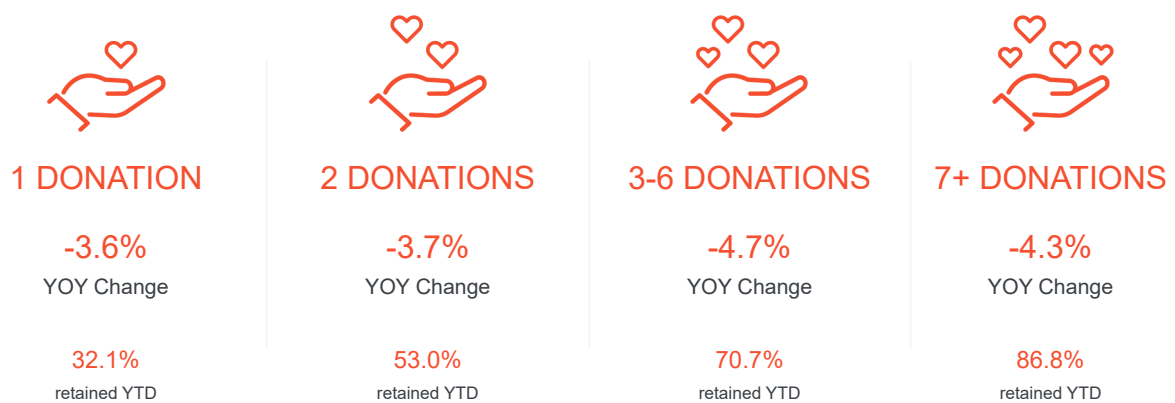


# Retention Rate by Donation Count

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

## Key Insights

- The historical positive correlation between retention and donation count remains strong, meaning more frequent donors are more likely to be retained. Of donors who gave seven times or more to an organization in 2023, nearly nine in ten gave again in 2024.
- The decline in retention rates in 2024 relative to 2023 was similar across all donor count groups.



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 contributions made year-to-date.

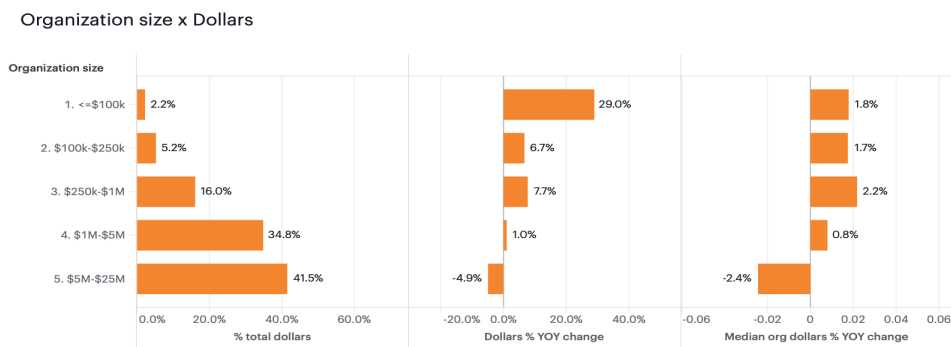


## Organization Size Impact: Splits

Year-to-Date Nonprofit Sector Trends  
Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

### Key Insights

- Across all organization size segments, the median organization saw year-to-date fundraising growth in 2024—except for the largest nonprofits, which faced a 2.4% decline, underscoring the challenges they encountered throughout the year.
- The smallest organizations (those in the <=\$100k fundraising bucket) saw the sharpest increase in dollars fundraised, with dollars increasing 29% in this category compared to 2023.



**% 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

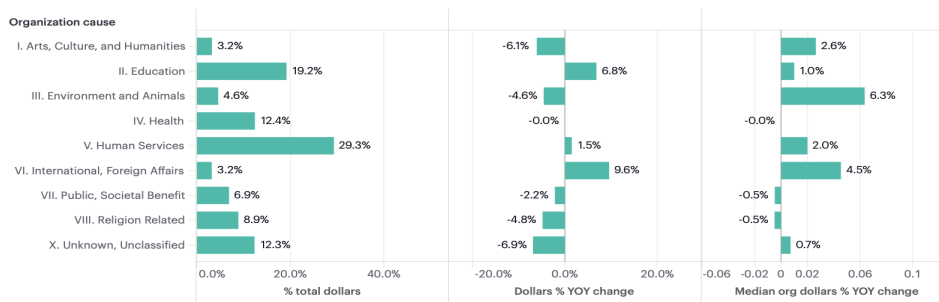
Year-to-Date Nonprofit Sector Trends

Q4 2024 (JAN 1, 2024 - DEC 31, 2024)

## Key Insights

- Education organizations represent a significant portion of fundraising dollars at 19.2% and saw positive growth with a 6.8% increase in total dollars raised year-over-year. The median year-over-year dollar growth across these organizations was 1.0%, indicating that the larger increase in total fundraising dollars was driven by a relatively small number of larger organizations.
- The 'Arts, Culture, and Humanities' sector experienced the largest YOY decline in dollars raised among all classified organizations. This result was likely driven by large negative outliers, as evidenced by the median organization experiencing a 2.6% increase in dollars raised relative to 2023. This outcome is likely affected by the sector's relatively small total dollar size, which makes it more susceptible to the impact of outliers.
- Similarly, the 'Environment & Animals' sector reported the largest increase in median organization fundraising (up 6.3% YOY) despite overall declines in total dollars raised across the sector. This suggests that while the median organization is improving fundraising, the sector's overall fundraising performance is being dragged down by a small number of larger organizations that have reported significant year-over-year declines.

Organization cause x Dollars



**% 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.



### DATA INFRASTRUCTURE

The FEP wouldn't be possible without data infrastructure and additional support provided by AWS Nonprofits.

