
Coutts Million Dollar Donors Report 2014

USA FINDINGS

The total value of million dollar giving rose to its highest level since 2008 due to some very large donations by individuals.

Number of million dollar gifts

37% gifted by individuals 49% gifted by foundations 14% gifted by corporations

1. Introduction

The total amount of US million dollar giving reached its highest level since 2008, despite the fact that there were fewer million dollar gifts than the previous year.

Nearly \$17bn was given in million dollar donations in 2013, the highest figure in five years, although there were fewer million dollar donors than in 2012.

A rise in million dollar donations by individuals was behind the increase in the overall value. There were some very large donations, with 23% worth \$10m or more. Foundation giving held steady from the previous year, but corporate giving fell.

Donations continued to be spread throughout the country, though donors from the West – the home of the [Bill & Melinda Gates Foundation](#), Mark Zuckerberg and Priscilla Chan – provided the greatest share of the total value. The same picture is largely true of recipients.

Organisations from the South and Midwest received more million dollar donations, but those in the West received larger amounts, on the whole.

Higher education continued to claim the major share of donors' generosity, with almost half of 2013's donations. Yet one significant change was in the value of million dollar donations going overseas. This sub-sector rose to second place in the list of beneficiary causes, almost entirely because of a grant of \$1.8bn from the Gates Foundation to the World Health Organisation.

2. Number and total

The total value of million dollar gifts rose to its highest level since 2008.

HOW DOES 2013 COMPARE?

	No of \$1m+ donations	Total value of donations
2013	1,173	\$16.92bn
2012	1,408	\$13.96bn
2011	1,797	\$16.77bn
2010	1,626	\$9.62bn
2009	1,563	\$12.83bn
2008	2,356	\$21.73bn
2007	2,213	\$24.57bn

\$16.92bn total value of donations worth \$1m+
1,173 total number of donations of \$1m+

The value of million dollar donations rose by nearly \$3bn in 2013 compared to the previous year, despite the fact that the number of donors making such gifts dropped significantly from 2012, reaching the lowest figure in a decade.

There were 1,173 million dollar donations in 2013, compared to 1,408 in 2012. But they were worth a total of \$16.92bn, versus \$13.96bn for the previous year. This means that gifts in 2013 were on the whole larger, which could reflect the economic recovery, or at least an increase in confidence by the top level of donors. The total value of individual donations rose the most – from \$6.74bn in 2012 to \$10.08bn in 2013.

3. Average size

2013 saw a sharp rise in the mean value of million dollar donations, propelled by some very large gifts.

The mean donation rose to \$14.4m in 2013 from \$9.9m in 2012 – the second-largest average size of million dollar donation in a decade. Both the median donation (the middle value when they are placed in ascending order) and the mode remained constant, at \$2.5m and \$1m respectively.

MEAN	MEDIAN	MODE
\$14.4m in 2013	\$2.5m in 2013	\$1m in 2013
\$9.9m in 2012	\$2.5m in 2012	\$1m in 2012

4. Value

Three large donors led the field, but more than a fifth of donations in 2013 were \$10m or larger.

The largest new gift in 2013 was the Gates Foundation's donation of \$1.8bn to the World Health Organisation. Mark Zuckerberg and Priscilla Chan also gave a \$1bn mega-gift to the Silicon Valley Community Foundation. Warren Buffett donated \$2bn to the Bill & Melinda Gates Foundation, which represents the annual contribution to the Foundation as a result of a pledge of \$30bn made by Buffett in 2006.¹

More than a fifth of donations (273) were equal to or greater than \$10m (rising from 17% in 2012 to 21%). The largest number of donations (452 or 39%) were in the \$2m-\$10m range, with a similar number under \$2m (448 or 38%).

VALUE OF DONATIONS

448 donations of less than \$2 million (38%)

452 donations of between \$2 million and \$9.9 million (39%)

244 donations of between \$10 million and \$99 million (21%)

29 donations of more than \$100 million (2%)

5. Source

Individual donors were the most generous in 2013.

Foundations gave almost half of the million dollar donations in 2013, with 575 donations totalling \$5.93bn. However, donations by individuals, though fewer in number, had a total value of significantly more than they did in 2012: \$10.08bn from 435 donations. The number of donations by foundations, however, saw a marked drop from 727 in 2012 to 575 in 2013. Corporations or corporate foundations had the lowest share of the total, with \$0.91bn given across 163 donations.

TYPE OF DONOR BY VALUE OF GIFTS

Foundations	Individuals	Corporations
\$5.93bn	\$10.08 bn	\$0.91bn
35% of total value in 2013	60% of total value in 2013	5% of total value in 2013

¹ TL O'Brien and S Saul, *Buffett to give bulk of his fortune to Gates charity*, New York Times, 2006
www.nytimes.com/2006/06/26/business/26buffett.html?_r=0

6. Location

The biggest concentration of million dollar donors was in the South, but those in the West gave more in 2013.

Donors in the South of the USA gave the greatest number of million dollar donations in 2013, although gifts were spread fairly evenly throughout the country. Donors in the West gave the largest proportion of the total value of gifts worth one million dollars or more, at 38%. A determining factor here was the very large donations (each worth at least \$1bn) from the Bill & Melinda Gates Foundation and from Mark Zuckerberg and his wife Priscilla Chan, both located in this region. As with the previous year, the West's contribution to the total value of million dollar donations was the greatest of all locations, although its share of the total value rose compared to 2012.

LOCATION OF DONORS BY VALUE OF GIFTS

West – 38%

Midwest – 26%

Northeast – 17%

South – 16%

Unknown – 3%

7. Recipients

A larger proportion of million dollar donations went overseas in 2013 compared with previous years.

A total of 805 organisations received million dollar donations in 2013 (down from 986 in 2012). The largest proportion of these recipients was in the South (31%) followed by the Midwest (24%). However, as was the case with donors, the biggest share (34%) of the overall value of donations went to organisations in the West.

One notable feature of 2013's million dollar donations is the significant increase in the value of donations to overseas organisations. While the overseas share of the number of donations actually dropped from 4% in 2012 to 2% in 2013, their proportion of the total value increased from 3% to 13%. The reason for this was a large gift of \$1.8bn made by the Bill & Melinda Gates Foundation to the World Health Organisation. If this donation were excluded, overseas gifts would stand at just \$340m, slightly less than 2012's figure of \$358m.

The vast majority of the recipient organisations received only one donation worth a million dollars or more (657 non-profits, or 82% of all unique organisations). A handful of organisations received more than one donation, with the biggest beneficiary, the University of Texas at Austin, receiving 11.

805 total recipients in 2013

LOCATION OF RECIPIENTS BY VALUE OF GIFTS

West – 34%
 South – 17%
 Northeast – 17%
 Midwest – 15%
 Overseas – 13%
 Unknown – 4%

8. Distribution

Higher education is still the destination of choice for the bulk of million dollar donors.

The sector that benefitted the most from million dollar donations in 2013 was higher education – and by some margin, at 43% of the total value (similar to 2012’s 40%). Funding for higher education also increased significantly from \$5.62bn in 2012 to \$7.25bn in 2013, a 28% increase in a single year. In second place, at 13%, were overseas charities, reflecting the increased amount of million dollar philanthropy that went to organisations outside the US. This was closely followed by foundations, at 12% of the overall share. Arts, culture and humanities saw a significant drop from 2012, when these causes received 8% of the total value. In 2013, this dwindled to 3%, with the value falling from \$1.05bn to \$555m.

Total \$16.92bn
1,173 donations of \$1m+

Higher education \$7.25bn
 529 donations of \$1m+

Overseas² \$2.14bn
 29 donations of \$1m+

Foundations \$2.03bn
 11 donations of \$1m+

Public & societal benefit \$1.81bn
 96 donations of \$1m+

Health \$1.11bn
 116 donations of \$1m+

² ‘Overseas’ refers to non-profit organisations headquartered outside the US, regardless of the purpose of the gift, for example donations to schools and hospitals in Europe.

³ ‘International’ refers to non-profit organisations based in the US that operate primarily outside the US.

Arts, Culture + Humanities \$555m
102 donations of \$1m+

Education (not universities) \$480m
94 donations of \$1m+

Government \$390m
11 donations of \$1m+

Human Services \$357m
88 donations of \$1m+

International³ \$167m
26 donations of \$1m+

Environment & Animals \$135m
28 donations of \$1m+

Religious \$89m
8 donations of \$1m+

Various/unknown \$391m
35 donations of \$1m+

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