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**THIS WEEK'S LISTS**

- ▶ Corporate Philanthropists – Large
- ▶ Corporate Philanthropists – Midsize
- ▶ Corporate Philanthropists – Small
- ▶ Benefit Events

**ABOUT THE LIST**

**Sourcing and methodology:** Information was obtained from Business Journal research, firm representatives and company websites. Information supplied by individual companies through questionnaires could not be independently verified by the Puget Sound Business Journal.

For the purposes of the Corporate Philanthropists List, corporate and foundation cash giving does not include the value of employee contributions, in-kind gifts and sponsorships. The contributions are made without any commercial incentives and without benefits or advantages received by the donor company. Global cash giving amount includes cash giving in Washington.

**NEED A COPY OF THE LIST?**

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To be surveyed when The List is updated, or to be considered for other Lists, fill out our List Nomination Form at [bizj.us/1qa12x](http://bizj.us/1qa12x).

**PHILANTHROPY**

# SMALLER-SIZED COMPANIES GROW CHARITABLE GIVING

Cash giving to Washington charities by the 20 largest corporate philanthropists fell by 28.9% compared to last year's top 20.

Conversely, cash giving among the top 20 in each of the small and midsize categories grew 24.8%.

In total, the 60 corporate philanthropists donated \$186.11 million in combined cash giving in the state in 2024, according to the Business Journal research. In 2023, the top 20 in the three categories had collectively reported \$256.52 million in Washington cash giving.

The Business Journal categorizes companies into three groups for its annual Corporate Philanthropists List. The large category includes companies with yearly revenues over \$500 million. Mid-sized companies have revenues between \$20 million and \$500 million.

Small companies are defined as those with annual revenues below \$20 million and a minimum of \$1 million.

Earlier this decade, businesses responded to the pandemic-driven economic and social disruption through philanthropy. Charitable donations by corporations in the U.S. rose to a record high of \$21.08 billion in 2021, data from Giving USA shows.

Along with an increase in giving dollars, the growing needs that had to be addressed also obliged smaller-scale companies to participate in local philanthropy. More small and mid-sized companies are continuing with their philanthropic investments.

"Historically, primarily enterprise-level corporations have offered programs like matching gifts. Companies needed a big budget to get started, not to mention the time and

energy required to run the program," states a report published last year by Double the Donation, a software company that services nonprofits. "Today, our analysis shows that ... the number of small and mid-sized businesses following suit is also growing rapidly."

Smaller-scale business operations could have more room for altruism as they often have stronger ties to the local communities they operate in. Small and mid-size companies are predominantly closely held corporations with a limited number of shareholders or smaller ownership groups with concentrated decision-making processes.

The 20 large-category companies on our List ramped up their global cash giving, which includes Washington donations, from \$2.47 billion in 2023 to \$3.15 billion in 2024.

**SHIFT IN CORPORATE PHILANTHROPY**

Smaller companies increased their giving to Washington charities, while large companies gave less last year. Here's a look at the giving among top 20 in each of the three categories:

**Large companies**

	Cash giving	Total contribution
2023	\$247,840,273	\$362,207,947
2024	\$176,279,452	\$256,816,287

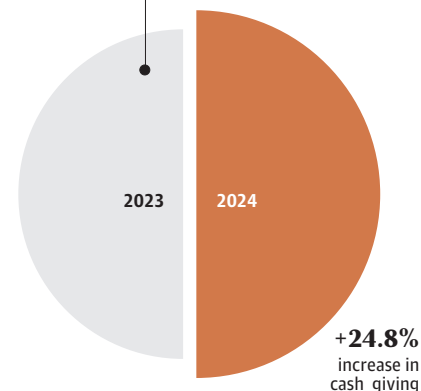
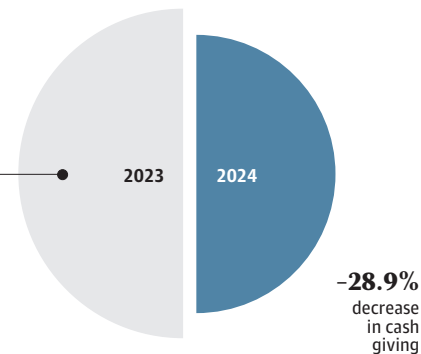
**Small and mid-size companies**

	Cash giving	Total contribution
2023	\$8,679,850	\$11,385,140
2024	\$10,828,308	\$13,693,418

**TOTAL CONTRIBUTIONS DROP IN WASHINGTON**

Charitable giving, 2023-2024

	Total cash giving	In-kind contribution	Total contribution
2023	\$256,520,123	\$105,687,824	\$362,207,947
2024	\$187,107,759	\$83,401,945	\$270,509,704



SOURCE: PUGET SOUND BUSINESS JOURNAL RESEARCH