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CONTACT: Courtney Murphy, CECP  
Ph. 212.825.2126 | [cmurphy@corporatephilanthropy.org](mailto:cmurphy@corporatephilanthropy.org)

## COMPANIES REPORT INCREASED PHILANTHROPIC GIVING IN 2010 *CECP Releases First Look at Changes from Pre-Economic Crisis Levels*

**New York, NY (June 2, 2011)** – Preliminary survey findings by the Committee Encouraging Corporate Philanthropy (CECP) show that 65% of companies gave more in 2010 than they did in 2009, with 40% of companies increasing giving by 10% or more. However, median total giving, indicative of the typical company's giving in the CECP sample, remained largely unchanged at \$24.88 million. Aggregate total giving surpassed 2009 levels by almost 18%, driven by increases from a handful of companies. More than half of this increase can be attributed to pharmaceutical companies that made significant investments in their signature initiatives or donated more medicine through their Patient Assistance Programs (PAPs). In addition, upward shifts were also driven by the Consumer Staples, Financials, Industrials and Information Technology sectors, most of which gave 20% to 30% more in 2010 than the year before. By contrast, the Consumer Discretionary and Utility industries reported reduced aggregate giving.

Setting these 2010 gains in context, CECP found that 53% of companies gave more in 2010 than in 2007, before the economic crisis set in. Commenting on these findings, Alison Rose, Manager of Standards and Measurement at CECP, says, "In looking at our four year matched set, we were struck by the divergent paths of companies from pre-downturn giving levels: in 2010, a quarter of companies *increased* giving by 25% or more than 2007 levels, while 21% of companies *reduced* contributions by 25% or more. This shows that while some companies have been able to surpass pre-crisis levels, others are still in a period of rebuilding."

Companies frequently cited the impact of corporate financial performance on giving budgets as reasons for both increased and decreased giving in 2010. 70% reported increased profit, with 50% reporting increases of 10% or more. For some companies, this improved corporate performance contributed to expanded corporate giving levels, but for others, the enduring economic uncertainty resulted in reduced giving budgets. Among other reasons for *increased* contributions, giving professionals reported additional funding for disaster relief and recovery efforts for the major disasters of 2010 (including the earthquake in Haiti and the Pakistan floods), heightened contributions for signature philanthropic programs and areas of strategic focus, and combined budgets that exceeded historical contributions resulting from mergers and acquisitions.

The survey on 2010 contributions included 184 companies, 63 among the top 100 companies of the FORTUNE 500 list, combining to report a total of more than \$15 billion in cash and product giving. To more accurately report on year-over-year trends, CECP narrowed the analysis to a matched-set of 110 companies which responded to the survey in 2007, 2008, 2009, and 2010. These companies account for approximately 84% of total giving in CECP's survey,

For more information, visit: <http://www.corporatephilanthropy.org>.

### **About the Corporate Giving Standard (CGS) Survey**

The Committee Encouraging Corporate Philanthropy's Corporate Giving Standard (CGS) is an online philanthropy measurement and benchmarking tool for participating companies. All figures referenced are inflation-adjusted and based on a matched-set of 110 companies responding to the CGS survey in 2007, 2008, 2009 and 2010. This matched-set of companies combined to give a total of \$13.00 billion in cash and product giving. The Committee will post its annual data analysis report, *Giving in Numbers, 2011 Edition*, for free download in fall 2011 at <http://www.corporatephilanthropy.org/benchmarking.html>.