



The Development Dimension

Private Philanthropy for Development (Third Edition)

Taking Stock of Philanthropy's Contribution to Development



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Foreword

Private philanthropy is a growing source of funding for low- and middle-income countries – supporting key global and interconnected issues outlined in Agenda 2030, from health and education to gender equality and climate change. Alongside official development assistance (ODA) and other sources of finance, philanthropy brings distinctive strengths, including higher risk tolerance and flexibility, and the ability to catalyse resources in underfunded areas. However, limited data on philanthropic flows and insufficient understanding of philanthropic practices continue to constrain effective co-ordination and complementarity with public and private finance.

The OECD Centre on Philanthropy has been working with the philanthropic community since 2018 to better measure and understand private foundations' giving for development, increase transparency on their cross-border and domestic contributions, and facilitate an informed policy dialogue. The two previous reports have helped shape and amplify the global demand for more and better data on global philanthropy for development. With fresh evidence and analysis drawn from a wide network of foundations around the world, they also showed how that demand can be met.

This third edition of *Private Philanthropy for Development* unpacks new data and updated analyses of philanthropic funding towards low- and middle-income countries over the period 2020-2023 to offer a more comprehensive picture of philanthropy's role in sustainable development. The report situates philanthropy within the broader development co-operation landscape, comparing its scope, geographical and sectoral priorities to ODA's. Ultimately, it focuses on how philanthropy is positioning itself as a strategic partner both to its beneficiaries and the other development finance providers, and provides insights to strengthen understanding, dialogue, and collaboration across the international and domestic development community.

The report summarises open, reliable and comparable data collected from 506 philanthropic organisations for the period 2020-2023 and includes organisational data on strategies from 105 organisations. The format and definitions used in the questionnaire were compliant with OECD-DAC statistical standards and classifications, which makes the data comparable with ODA.

Compared to the two previous editions, this one collects data from a greater number of large foundations and other organisations based in middle-income countries, particularly in India, the People's Republic of China, and Mexico. The report also dives deeper into foundations' strategies for crisis response, including COVID-19; their collaborative and co-financing behaviours; and their approaches to locally led development.

Private Philanthropy for Development (Third Edition) delivers unprecedented data on the multifaceted contributions of philanthropy to sustainable development. As the development finance architecture undergoes profound transformation, this evidence provides an essential foundation for development actors seeking to better co-ordinate actions and exploit synergies across public, private, and philanthropic resources, beyond Agenda 2030.

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Editorial

Achieving sustainable development requires mobilising financing sources beyond traditional official development assistance (ODA) and leveraging innovative partnerships. As global challenges intensify in low- and middle-income countries – climate emergencies, geopolitical instability, mounting debt distress – and ODA budgets contracting – with a decline of 9-18% in 2025 –, identifying and leveraging all available resources for development is a global priority.

The Fourth Financing for Development Conference (FfD4) in Seville acknowledged this imperative, framing the moment as an opportunity to reshape the development finance architecture for the 21st century. The Sevilla Compromise calls for multilateral development banks to create catalytic capital pools with contributions from foundations and philanthropies.

Against this backdrop, the third edition of the *Private Philanthropy for Development* report illustrates the OECD's commitment to supporting evidence-based policy making, and to shaping a more inclusive development finance system. By mapping philanthropic flows, practices, and partnerships with unprecedented scope, it highlights the specificities and complementarities of private philanthropy for development and offers practical pathways for deeper collaboration between foundations and other development finance providers. With close to 100 co-financed projects implemented alongside over 300 partners mapped for this report, spanning the full range of development actors, the conditions are in place for philanthropy to step up not only as a funder but as a strategic partner – bringing public and private actors together to help enable sustainable investment at scale.

With USD 68 billion provided between 2020 and 2023, philanthropy cannot match the scale of ODA. However, it brings distinctive capabilities – flexibility, risk tolerance, and catalytic potential – alongside complementary funding for cross-cutting priorities across geographies and sectors. The robust evidence in this report is critical to leveraging its contributions to the financing of sustainable development.

The report confirms trends already highlighted in the two previous editions and identifies new emerging patterns: private philanthropy for development continues to support health above all other sectors, focuses mainly on middle-income countries while remaining cautious about less stable and low-income contexts, and remains heavily concentrated – with the top ten largest international foundations providing three-quarters of total cross-border financing. Africa is the top recipient region of cross-border flows, reaching USD 17.6 billion over 2020-2023, with a steady yearly increase over the period. Philanthropic flows and ODA also demonstrated complementary roles in vulnerable and conflict-related settings over 2020-2023, notably in Ukraine after Russia's full-scale invasion.

This edition also brings into focus domestic philanthropy within middle-income countries – where and how it is mobilised, which priorities it supports, and how it complements international philanthropic flows. In a context of ODA cuts, understanding domestic contributions is critical, as these resources play a key role in sustaining basic services such as health, education, and infectious disease control, while reducing dependency on external aid.

Finally, the report provides the foundational data needed to understand philanthropy's role in sustainable development – not only mapping funding flows between 2020 and 2023 but also examining the institutional

and learning practices, governance models, and collaborative strategies that determine how effectively these resources deliver on development priorities.

We believe this report offers unique practical value for policymakers, ODA providers, private sector investors, and private foundations alike. It delivers a comprehensive and factual overview of opportunities for collaboration within the sector, while highlighting potential pathways towards a more integrated international development ecosystem beyond 2030.

Ragnheiður Elín ÁRNADÓTTIR

Director

OECD Development Centre

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Abbreviations and acronyms

AFD	Agence Française de Développement
AIDS	Acquired immune deficiency syndrome
AVPN	Asian Venture Philanthropy Network
AWDF	African Women's Development Fund
BFF	Black Feminist Fund
CBD	Convention on Biological Diversity
CEO	Chief Executive Officer
CLEF	Child Learning and Education Facility
COP	Conference of the Parties
COP30	30th Conference of the Parties
CRS	Creditor Reporting System
CSO	Civil society organisation
CSR	Corporate social responsibility
DAC	OECD Development Assistance Committee
DCD	OECD Development Co-operation Directorate
DEReC	Development Evaluation Resource Centre
DEV	OECD Development Centre
DFI	Development finance institution
DRM	Domestic resource mobilisation
ECCE	Early Childhood Care and Education
EEA	Education Above All Foundation
ESG	Environmental, social and governance
EU	European Union
FfD4	Fourth Financing for Development Conference
GDP	Gross domestic product
GFC	Green Climate Fund
GPE	Global Partnership for Education
HIV	Human immunodeficiency virus
IATI	International Aid Transparency Initiative
IDB	Inter-American Development Bank

IFFEd	International Finance Facility for Education
KMGBF	Kunming-Montreal Global Biodiversity Framework
LAC	Latin America and the Caribbean
LDC	Least developed country
LEAP	Leadership Excellence in Asian Philanthropy
LSE	London School of Economics and Political Science
LIC	Low-income country
LLD	Locally led development
LMICs	Lower middle-income countries and territories
M&E	Monitoring and evaluation
MDB	Multilateral development bank
MRI	Mission-related investments
netFWD	OECD Network of Foundations Working for Development
NGO	Non-governmental organisation
ODA	Official Development Assistance
PDB	Public development bank
PPPPs	Public-Private-Philanthropy Partnerships
PPPs	Public-Private Partnerships
RCT	Randomised controlled trial
SCALE	System Change Architecture for Learning Excellence
SDG	Sustainable Development Goal
SEACEF	Southeast Asia Clean Energy Facility
SPA	Seville Platform of Action
SRHR	Sexual and reproductive health and rights
STD	Sexually transmitted disease
TOSSD	Total official support for sustainable development
UK	United Kingdom
UMICs	Upper middle-income countries and territories
US	United States of America
USAID	United States Agency for International Development
USD	United States dollar
WFA	Women's Fund Asia
WHO	World Health Organization

Executive summary

Key findings

Philanthropic contributions to development amounted to USD 68.2 billion over the 2020-2023 period comprising USD 52.8 billion in cross-border flows and USD 15.4 billion in domestic philanthropic funding. This is equivalent to 10% of official development assistance (ODA) volumes. Domestic philanthropy in countries such as China, India, and Mexico now constitutes a substantial share of national development finance.

Africa was the top recipient region of cross-border philanthropic flows, receiving USD 17.6 billion over 2020-23 (33%). Over the period, annual flows increased, from USD 4.0 billion to USD 4.8 billion. Cross-border philanthropic funding towards Africa was provided primarily by the Gates Foundation (36%) and the Mastercard Foundation (26%).

Private philanthropy remains a key partner and funder in health and education, revealing strong concentration patterns: 40% of total philanthropic flows targeted health, while 11% targeted education. Philanthropic donors are also significant funders of causes and institutions supported by civil society at large, which represents the third largest sector receiving philanthropic funding (7%).

Foundations allocate a higher proportion of their financing to gender-specific initiatives, compared with ODA, although total volumes remain lower. Gender-specific funding amounted to 8% (USD 5.3 billion) of private philanthropy for development, compared with 2% (USD 14 billion) of total ODA. Philanthropic gender-specific giving was primarily channelled toward sexual and reproductive health and rights (SRHR) (USD 4.2 billion; 81% of gender-specific funding).

Traditional grants remain the predominant instrument of foundations, with limited uptake of innovative financing tools such as guarantees, loans, and equity. Moreover, the continued reliance on earmarked, project-specific funding implies that unrestricted and longer-term support – particularly for local organisations – remains limited relative to needs.

Non-financial support is widely used, spanning a wide range of areas, of which the most commonly targeted are access to networks and coalitions of founders, and support with monitoring and evaluation, communication and advocacy.

Evaluation capacity is growing among foundations, but the rigorous impact-testing of programmes remains underutilised. Foundations continue to prioritise monitoring activities over more rigorous methodologies such as cost-effectiveness analysis or randomised controlled trials (RCTs).

Despite increased global attention to locally led development, only 11% of cross-border philanthropic flows were channelled directly to local organisations over 2020-2023. While local actors are frequently involved in programme implementation, their participation in design and evaluation remains limited. Operational constraints, due diligence requirements and limited local absorptive capacity are commonly cited barriers to deeper engagement in locally led development.

Co-financing represents a structural modality within the philanthropy sector, with more than two-thirds of surveyed philanthropies engaging in multiple collaborative projects with over 300 partners.

However, partnerships continue to involve a relatively concentrated set of actors, primarily private foundations, companies and international non-governmental organisations (NGOs), while local NGOs remain underrepresented. Co-financing flows remain highly concentrated in a limited number of sectors – particularly health and education – and in Latin America and the Caribbean.

Key recommendations

Foundations

- **Enhance catalytic role by expanding participation in blended finance and pooled funding mechanisms**, leveraging philanthropic capital to mobilise additional public and private resources.
- **Increase the provision of longer-term, unrestricted funding**, particularly for frontline organisations including community-led and women-led organisations, to strengthen grantees' organisational sustainability and enable local systems-change.
- **Strengthen partnerships with local philanthropic actors and simplify access for field-based organisations** through clearer, more open funding processes. Domestic foundations can also play an intermediary role by connecting international funders with local prospect organisations, facilitating trust-based partnerships, and helping to navigate local institutional and regulatory environments.
- **Build internal and external evaluation capabilities, including by partnering with academic institutions and local research bodies**. Given the limited internal and partner capacity to conduct rigorous evaluations, foundations could initially invest in external learning partnerships (with academia, research consultancies in local markets) to help grantees design and implement their M&E and further undertake impact evaluations in close collaboration with project teams.
- **Engage and collaborate with governments and other development stakeholders to scale-up proven solutions**. Rather than attempt to scale projects and programmes themselves, the sector could seek a division of labour: foundations fund innovation, early-stage proof of concept, and rigorous testing, while national governments take over delivery and financing at scale once programmes have proven successful.

Governments and other providers of development finance

- **Create enabling regulatory and reporting frameworks for domestic philanthropy**. Governments should establish incentive-based regulatory and tax environments that support domestic philanthropy, while mandating transparent reporting to improve accountability and data availability.
- **Engage in blended finance solutions to scale up SDG-aligned investments in low- and middle-income countries**. Donors should foster partnerships across philanthropy, multilateral development banks, development finance institutions and the private sector to move successful innovations beyond pilot stages, particularly in underfunded regions.
- **Support platforms that enable efficient match-making** between philanthropic and public/private actors for blended finance opportunities. The creation of collaboration fora encouraging stronger links and awareness building is also critical.

1

Overview: Philanthropy's role in global development finance

This chapter provides an overview of private philanthropy for development in low- and middle-income countries over 2020-2023. It summarises the report's findings on financing trends, as well as on the strategies of foundations to enable locally led development and catalytic partnerships. It also outlines the key challenges they face and offers recommendations.

1.1. Understanding philanthropy for development with comprehensive data

This third edition of the *OECD Private Philanthropy for Development* flagship report comes at a pivotal moment for international development finance. As the world faces a series of overlapping crises – economic shocks, geopolitical instability, climate emergencies, and mounting debt distress – the limitations of the system designed in the aftermath of World War II – both in terms of governance and wealth redistribution – have become evident. Despite decades of efforts to reform development co-operation, and the adoption of ambitious frameworks such as the Monterrey Consensus, Addis Ababa Action Agenda, and the 2030 Agenda, the global architecture for financing sustainable development remains fragmented and has fallen short of its ambitions. Today, only 35% of Sustainable Development Goal (SDG) targets are on track (UN, 2025^[1]) and low- and middle-income countries face a financing gap of USD 4.3 trillion (Matzner and Steininger, 2025^[2]).

Against this backdrop, philanthropy is a critical, though still underutilised, component of the development finance ecosystem. Foundations bring unique advantages: flexibility, risk tolerance, and the ability to catalyse resources for underfunded priorities. Yet their role is often poorly understood, and their potential to complement public and private capital remains largely untapped. This report seeks to address that gap by providing the most comprehensive dataset available on philanthropic engagement in development, based on reporting from 506 organisations active across low- and middle-income countries. It examines not only the scale and direction of philanthropic flows – USD 68.2 billion between 2020 and 2023 – but also the institutional practices, governance models, and collaborative strategies that shape how foundations operate and engage in and with low- and middle-income countries.

Recent global developments also underscore the importance and timeliness of this analysis. The COVID-19 pandemic triggered the sharpest economic contraction since the Great Depression (UN, 2021^[3]), pushing millions back into poverty. Russia’s war of aggression in Ukraine compounded these shocks, diverting official development assistance (ODA) and driving up food and energy costs (OECD, 2024^[4]). Meanwhile, climate change continues to accelerate, with 2024 marking the first year in which global temperatures surpassed the 1.5°C threshold (WMO, 2025^[5]). These crises have converged in a context of declining aid budgets – global ODA fell by 7.1% in 2024 and is projected to contract further (OECD, 2025^[6]) – while debt distress affects 60% of low-income countries (World Bank, 2024^[7]). The result is a polycrisis that demands a more inclusive, resilient, and innovative financing system.

The Fourth Financing for Development Conference (FfD4) recognised this imperative, framing the moment as an opportunity to reshape the development finance architecture for the 21st century. For the first time, an international agreement (UN, 2025^[8]) explicitly acknowledged philanthropy as a strategic partner, calling for multilateral development banks to create catalytic capital pools with contributions from foundations and philanthropies. The Seville Platform for Action reinforced this commitment through initiatives such as the OECD Network of Foundations Working for Development’s “Data, Dialogue, Deals” Meta-Platform, designed to strengthen collaboration among foundations, Development Finance Institutions (DFIs), Multilateral Development Banks (MDBs), and development agencies (UN, 2025^[9]).

While philanthropy cannot match the scale of ODA or multilateral finance, it can play a transformative role: de-risking investments, funding early-stage innovations, and supporting sectors often overlooked by larger actors, such as the intersection of health and climate. Foundations are already stepping into this space – 18% of blended finance transactions since 2014 have involved at least one foundation (Convergence, 2024^[10]), and recent initiatives like Humanity AI signal a growing appetite for technological innovation (McArthur Foundation, 2025^[11]) and cross-sector alignment. Foundations play a key role in de-risking transactions, increasingly support underfunded priority areas that are critical for development, such as the health and climate intersection (The Rockefeller Foundation, 2025^[12]), funding early-stage initiatives, and co-investing with Development Finance Institutions (DFIs) and Multilateral Development Banks (MDBs) to align risk and attract private investment.

This report situates philanthropy in this evolving landscape. It offers evidence, insights, and practical pathways for foundations to deepen collaboration, leverage technology, and unlock new forms of capital. In doing so, it aims to demonstrate in concrete terms the role philanthropy can play in building a more equitable, accountable, and effective development finance system – and the obstacles it faces.

“Private philanthropy for development” refers to transactions from the private or non-profit sector having the promotion of the economic development and welfare of low- and middle-income countries as their main objective, and that originate from foundations’ own sources, notably: endowments; donations from companies or individuals (including crowdfunding); legacies; income from royalties; investments (including government securities); dividends; lotteries; and similar. Private philanthropy for development also includes financing for basic or applied research that directly benefits low- and middle-income countries or indirectly benefits them through global public goods. Hereafter, in this report, the term “philanthropy” refers specifically to private philanthropic finance for development, unless otherwise stated.

The following analysis is grounded in two complementary surveys: a financial questionnaire that maps funding volumes, sectors, regions, and instruments, and an organisational questionnaire that explores governance, transparency, evaluation, and partnerships. The sample targeted the largest private philanthropic organisations defined by their annual spending on grant-making or project financing, based on previous OECD research and consultations with multiple regional networks of philanthropic organisations. Together, this dataset offers a holistic view of both the money and the institutions behind it, situating philanthropy within the broader evolution of development co-operation.

The report summarises open, reliable and comparable data collected from 506 philanthropic organisations for the period 2020-2023 and includes organisational data on foundations’ strategies from 105 organisations. The format and definitions used in the financial questionnaire are compliant with OECD-DAC statistical standards and classifications, thereby making the data comparable to ODA data. A detailed methodology can be found in Annex A.

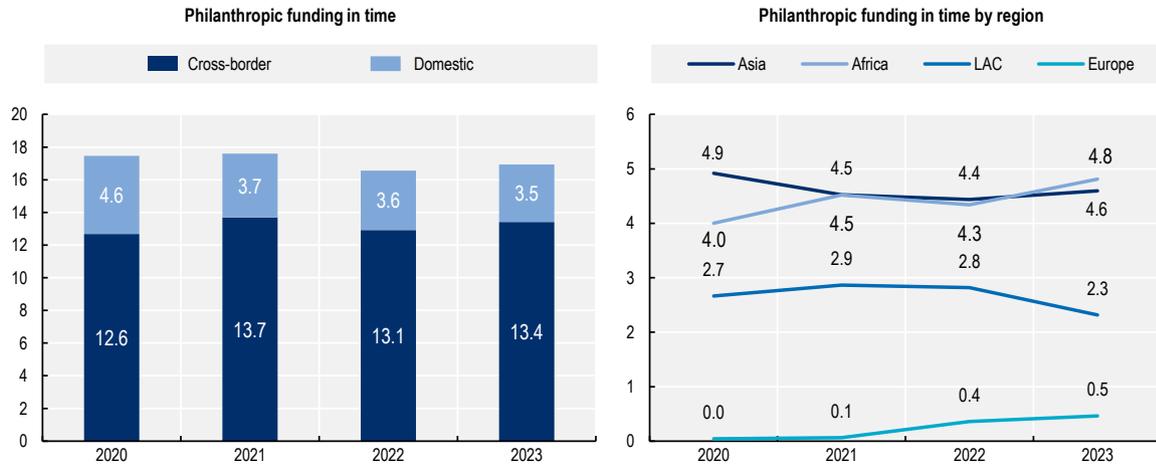
1.2. Global trends shaping philanthropy for development

Private philanthropy for development reached USD 68.2 billion over 2020-2023. Foundations are increasingly transparent, sharing data on their funding and priorities. This third edition of *Private Philanthropy for Development*, covering 506 organisations over the 2020-2023 period, builds on a sample of 205 foundations from 2016-2019. Beyond large foundations that report regularly to the OECD’s *Creditor Reporting System* (CRS) and those reporting directly to the OECD Centre on Philanthropy, data were collected from secondary sources in a selected group of countries where public registries of domestic philanthropy are available, such as Mexico and India (for Corporate Social Responsibility). This edition captures a substantially larger number of foundations operating in China than previous editions, providing precious insights into domestic philanthropy in that country.

Philanthropic disbursements across domestic and cross-border flows exhibited diverging trends over 2020-2023 (Figure 1.1). Cross-border philanthropy remained relatively stable, ranging between USD 12.6 billion and USD 13.7 billion annually. In contrast, domestic philanthropy declined steadily, falling from USD 4.6 billion in 2020 to USD 3.5 billion in 2023 – a 24% decrease. This contraction reflected a return to pre-pandemic spending levels after the surge in domestic philanthropic funding in emerging markets during the 2020 COVID-19 response, as well as resource constraints following pandemic-related expenditures and economic disruptions. Philanthropic funding toward Asia declined from USD 4.9 billion in 2020 to USD 4.6 billion in 2023, Latin America and the Caribbean from USD 2.7 billion to USD 2.3 billion, while Africa grew steadily from USD 4.0 billion to USD 4.8 billion over the same period, surpassing Asia’s level by 2023. Disbursements to Europe rose sharply from a negligible level to USD 0.5 billion, largely driven by the response to Russia’s full-scale invasion of Ukraine.

Figure 1.1. Temporal and regional trends in philanthropic funding over 2020-2023

Philanthropic disbursements over time and by region (2020-2023), USD billion (2023 constant)



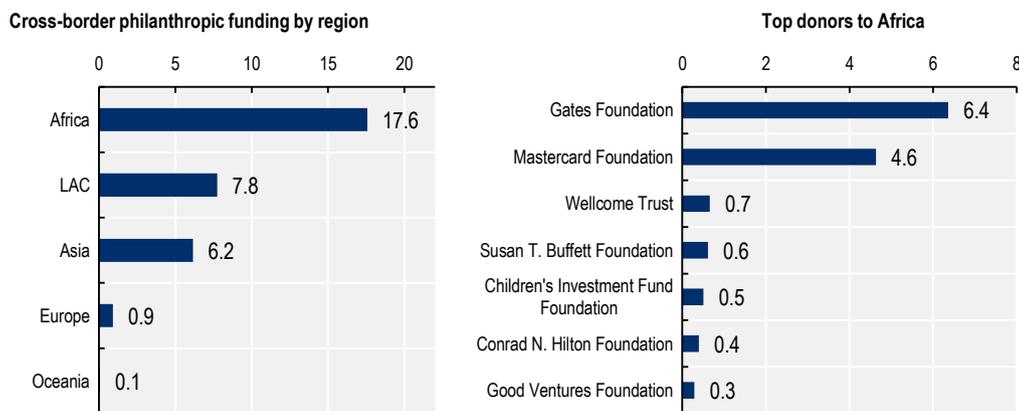
Note: Funding to Oceania has been excluded for visual purposes due to its low aggregate volumes. Global or unspecified funding has also been excluded from the visualisation.

Source: *OECD Private Philanthropy for Development financial survey* and *OECD Creditor Reporting System*.

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Africa has emerged as the top recipient region of cross-border flows, following a steady yearly increase from 2020 to 2023. Africa received USD 17.6 billion (33% of total cross-border philanthropy giving). For comparison, in terms of ODA, Africa was also the largest recipient over 2020-2023 with USD 193 billion. Cross-border foundations provided the bulk of funding to Africa over 2020-2023, with all seven top donors representing international entities. The Gates Foundation was the largest contributor at USD 6.4 billion (36%), followed by the Mastercard Foundation at USD 4.6 billion (26%) (Figure 1.2).

Figure 1.2. Geographical distribution of philanthropic funding and top donors to Africa



Source: *OECD Private Philanthropy for Development survey* and *OECD Creditor Reporting System*.

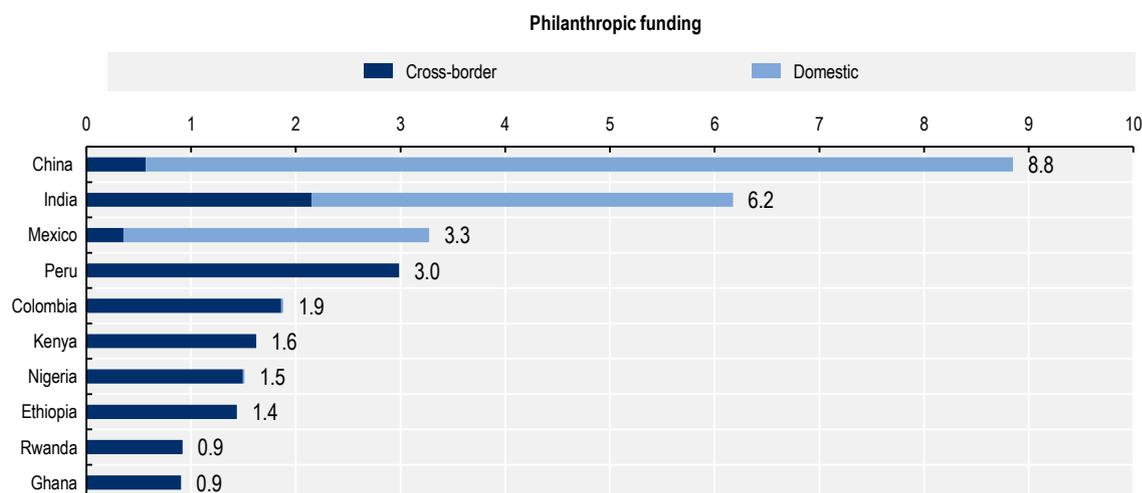
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Domestic foundations in emerging markets provided substantial local support. In China, India and Mexico – where accurate and extensive data on activity from domestic private foundations have been

collected for this report – domestic philanthropic contributions surpassed cross-border flows (Figure 1.3). China mobilised USD 8.3 billion in domestic philanthropic funding, accounting for 94% of the country’s total philanthropic contributions; India mobilised USD 4.0 billion (65%), and Mexico USD 2.9 billion (88%). To fully capture philanthropy’s contribution to development, however, greater efforts are needed to document the growing domestic philanthropic sector in Africa, South-East Asia, and Latin America and the Caribbean.

Figure 1.3. In China, India and Mexico, domestic philanthropic funding surpassed cross-border flows

Philanthropy allocable disbursements, by top recipient country (2020-2023), USD billion (2023 constant)



Note: Excludes non-allocable/global funding.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System.

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Health and education received the most philanthropic funding, reaching together USD 34.8 billion over 2020-2023. Private philanthropy remains a key partner and funder in health and education.

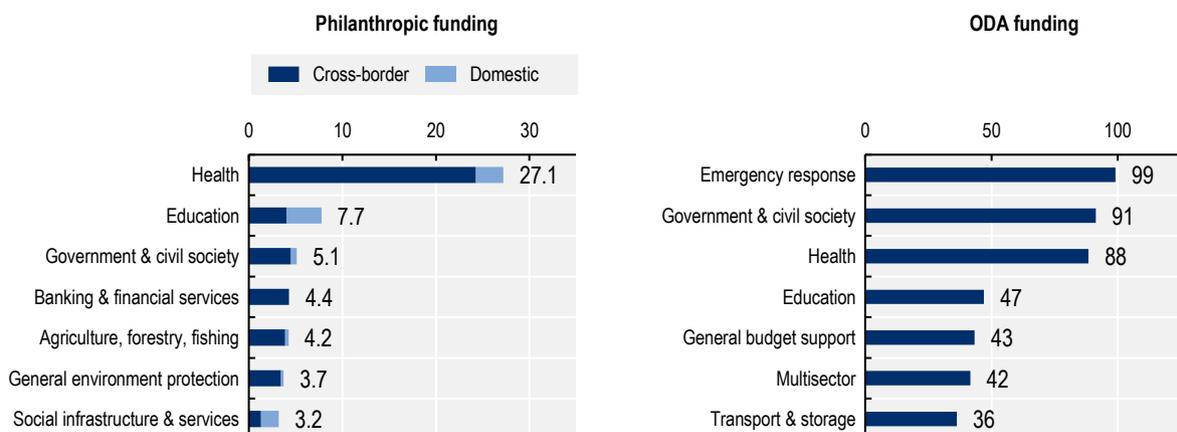
These two sectors accounted for half of total philanthropic disbursements (51%) and are comparable to 26% of ODA spending for health and education. Philanthropic flows exhibited large donor concentration: 55% of total health-related giving for came from the Gates Foundation. Contributions to education from international donors (USD 4.0 billion) surpassed those from domestic foundations (USD 3.6 billion) between 2020 and 2023. The Mastercard Foundation provided half of the cross-border philanthropic flows for education.

Top sectors for philanthropy – health, education and government and civil society – are aligned with ODA’s top priority sectors (Figure 1.4).

Within health, both ODA providers and (domestic and international) philanthropic donors largely concentrate their funding on infectious disease control (64% and 55% respectively). Against a backdrop of sustained reductions in ODA for health and education from 2023 to 2025 (OECD, 2025^[61]), philanthropic support to these sectors may play a growing complementary role, including in leveraging additional resources. Philanthropic donors are also significant funders of causes and institutions supported by civil society at large, which is the third-largest sector receiving philanthropic funding (7%).

Figure 1.4. Funding toward health amounted to 40% of total philanthropic funding for development

Philanthropic and ODA gross disbursements, by sector allocation (2020-2023), USD billion 2023 constant



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System.

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A relatively sizeable share of philanthropic funding was allocated to cross-cutting priorities, such as gender equality and climate action. *Gender-specific* funding amounted to 8% (USD 5.3 billion) of private philanthropy for development, compared with 2% (USD 14 billion) of total ODA. Philanthropic *gender-specific* giving was primarily channelled toward sexual and reproductive health and rights (SRHR) (USD 4.2 billion; 81% of *gender-specific* funding). A total of USD 6.8 billion in private philanthropic funding was directed toward climate change adaptation and/or mitigation, representing 10% of total private philanthropy for development. Philanthropic climate-related funding was primarily targeted to environmental policy and administrative management (19%) and renewable energy generation across multiple technologies (13%).

1.3. How co-financing networks shape philanthropic collaboration

Co-financing is extensive, represents a core operational practice for foundations, and involves a wide range of actors. Co-financing is common among the sample of foundations reporting to the OECD organisational questionnaire: more than two-thirds (68%) reported collaborating on four or more projects. Co-financed development projects (i.e. implemented in ODA-eligible countries) were undertaken in collaboration with more than 300 external partners, primarily private foundations (38%), private companies (26%), and international NGOs (10%). Domestic or local NGOs accounted for less than 10% of external partners involved in co-financing, showing once more the difficulties foundations encounter in living up to their commitments on locally led development.

The thematic focus of co-financing partnerships varies across regions. In Africa and Asia-Pacific, education emerged as a central area for collaborative investment (accounting for 42% and 56% regional allocations, respectively), whereas it played a far more limited role in Latin America and the Caribbean (LAC) and Europe (representing only 7% and 4% of regional allocations, respectively). By contrast, environmental protection featured prominently in both Europe and global portfolios (accounting for 55% and 27% regional allocations). In LAC, institutional and financial sectors stood out (representing 75% regional allocations), reflecting the region's relatively large concentration of high-value projects. Taken

together, these variations illustrate that co-financing differs not only in scale across regions but also in the strategic purposes it serves.

Participation patterns in co-financing arrangements reveal sectoral differences, with the most diverse partnerships found in water, sanitation, and financial services. Across all projects, co-financing involved an average of two distinct partner types (such as foundations, private companies, NGOs, and development agencies), indicating a moderately diversified collaboration landscape. Water supply and sanitation, as well as banking and financial services, stood out with an average of three partner types per project, the highest levels observed. Social infrastructure and services also displayed elevated diversity (2.95), followed by multisector activities (2.44). Even government and civil society (2.3) and education (2.2) slightly exceeded the overall average. These patterns suggest that sectors requiring technical expertise, regulatory engagement, or complex multi-stakeholder co-ordination tend to mobilise more heterogeneous co-financing coalitions.

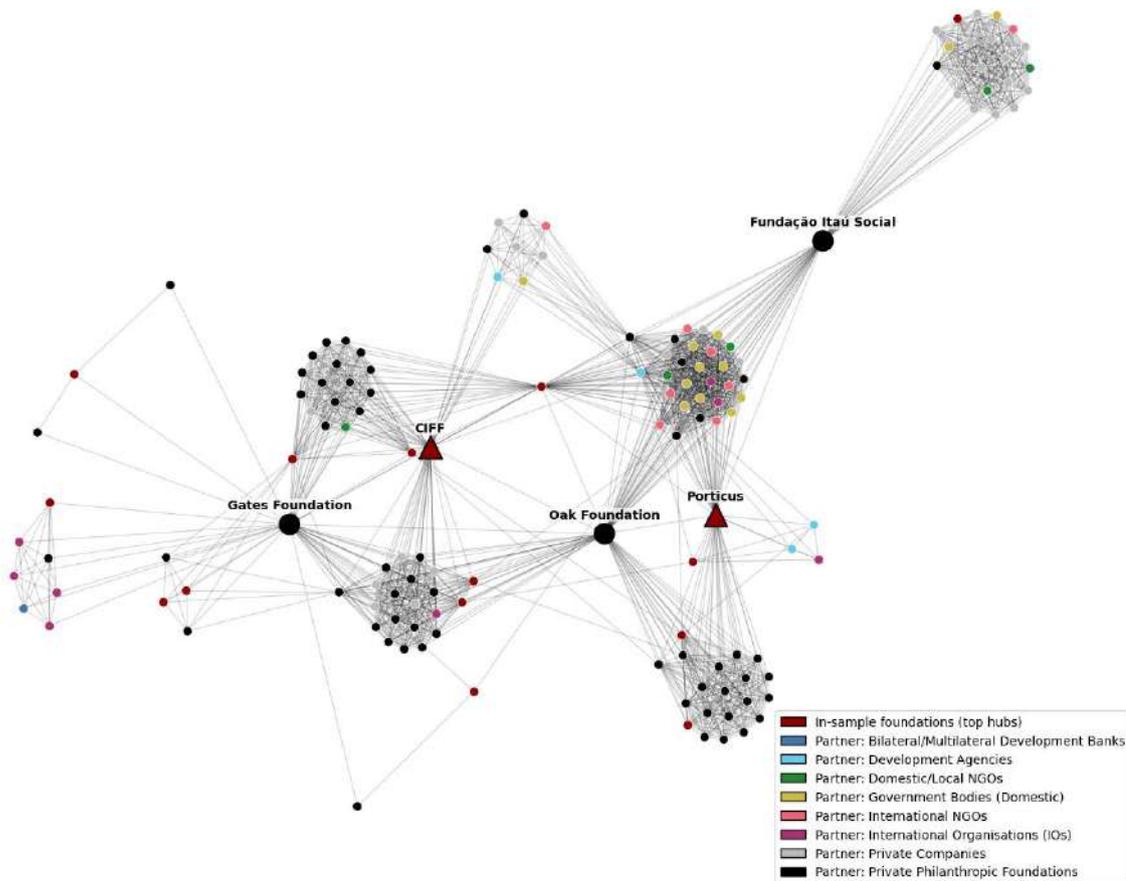
Some sectors rely more on partnerships within the same country, while others rely more heavily on cross-border collaboration. Multisector projects showed the highest share of partnerships between organisations from the same country (68%), followed by education and social infrastructure (both 56%). In these sectors, collaboration tends to take place among organisations operating within the same national context. By contrast, government and civil society and general environmental protection displayed much higher shares of partnerships involving organisations from different countries (72% and 74%, respectively), indicating that projects in these sectors require international co-operation and multi-country engagement more frequently.

Visually mapping networks of philanthropic collaboratives over 2020-2023 reveals a combination of dense clusters. This network visualisation maps collaboration relationships among organisations based on co-participation in projects. Each node represents an organisation, and a link between two nodes indicates that the organisations have participated together in at least one project. Figure 1.5 zooms in on the five most connected organisations from the wider network – Gates Foundation, Children's Investment Fund Foundation (CIFF), Oak Foundation, Porticus, and Fundação Itaú Social – and visualises their immediate collaborators. It describes a combination of dense clusters which correspond to groups of organisations that are frequently linked through shared project participation, either directly or through common partners, suggesting recurring collaboration within thematic or regional areas of focus. The colours of the nodes correspond to different types of organisations (such as private philanthropic foundations, development agencies, domestic NGOs, private companies, etc.), while the triangular nodes indicate the respondents to the organisational survey who provided the underlying data.

Limited awareness among donors of one another's objectives continues to constrain the full potential of collaborative funding. The most cited barrier was identifying partners – both private philanthropic donors and ODA providers – with aligned interests (39% of respondents). While more foundations now publicly share information on their granting priorities and strategies (69%), further progress is still needed to incentivise and centralise the production, compilation, and aggregation of philanthropic data on granting opportunities. One of the first steps could be to build on existing open-access giving platforms, such as 360Giving in the UK, Philanthropy Data Commons and the International Aid Transparency Initiative (IATI).

Figure 1.5. A small number of foundations act as connectors within the network

Top five private foundations by number of co-financing partners (2020-2023)



Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the name of the co-financed initiative, project, grant or organisation. Respondents were also asked to indicate the names of all organisations involved in the co-financing, including those with financing or implementing roles, across both public and private actors.

Source: *OECD Private Philanthropy for Development organisational survey*.

1.4. How foundations operate: Giving, learning and collaborating

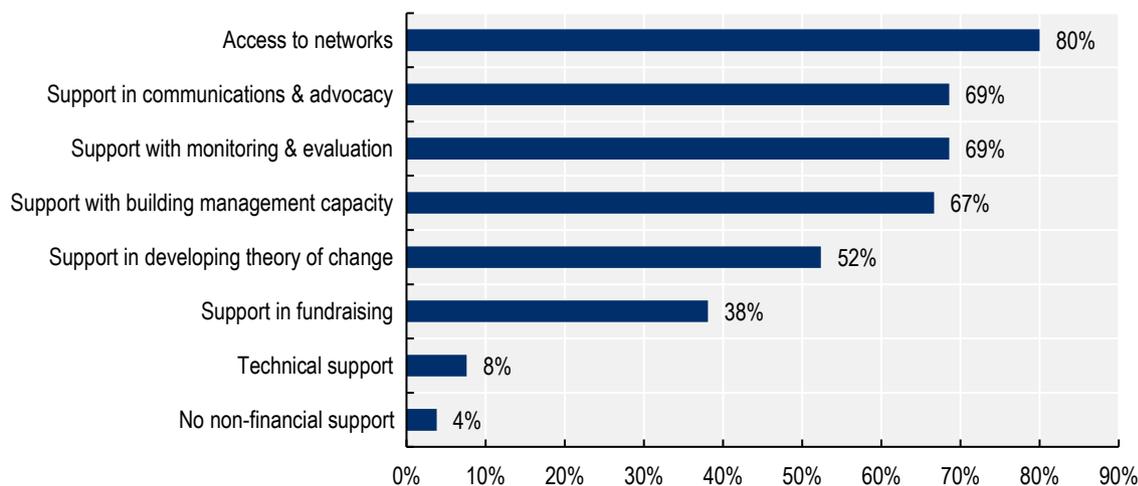
The following insights draw on responses from 105 organisations to thematic modules of the OECD organisational questionnaire (see Annex A).

Traditional grants remain the predominant instrument used by foundations, with limited uptake of innovative financing tools. A large majority of respondents (87%) reported using grants, alongside matching grants (33%), while few used alternative financial instruments such as loans (19%), equity (16%), equity (16%) or guarantees (9%). Furthermore, the continued reliance on earmarked, project-specific funding indicates that unrestricted, long-term support – particularly for local organisations – remains insufficient.

Most foundations surveyed adopt a “catalytic philanthropy” approach, providing additional non-financial support across a wide range of areas. Nearly all foundations (96%) that responded to the OECD organisational questionnaire provided some form of non-financial assistance to grantees (Figure 1.6). This support most commonly takes the form of access to networks and coalitions of funders (80%), as well as support with monitoring and evaluation, communication and advocacy (69%). Some respondents were also actively engaged in strengthening the management capacity of their grantees (67%).

Figure 1.6. Most foundations provided additional non-financial support across a wide range of areas

Share of respondents, by support type



Note: Respondents were asked to identify the types of non-financial support they provide. Based on 105 respondents. Respondents could choose multiple options.

Source: OECD Private Philanthropy for Development organisational survey.

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Evaluation capacity is growing among foundations, but the rigorous impact testing of programmes remains underutilised. Only very few foundations rigorously test the impact of their programmes with counterfactual methods – randomised controlled trials (17%) and cost-effectiveness analysis (34%). While over half of respondents (54%) reported having a dedicated evaluation role or unit separate from programme departments, foundations find it challenging to produce rigorous evaluations (68%) and translate these evaluation results into actionable insights (51%).

Limited transparency is impeding learning about what works best across the philanthropic sector. Philanthropic donors more frequently disclosed general information on their governance (78%) and expenditures (56%) than detailed project-level evaluations (28%) or information on the performance and impact of their giving (17%). While the decision not to disclose evaluation results limits learning opportunities for peers and partners, it is in part due to privacy concerns and fear of putting grantees at risk (18%).

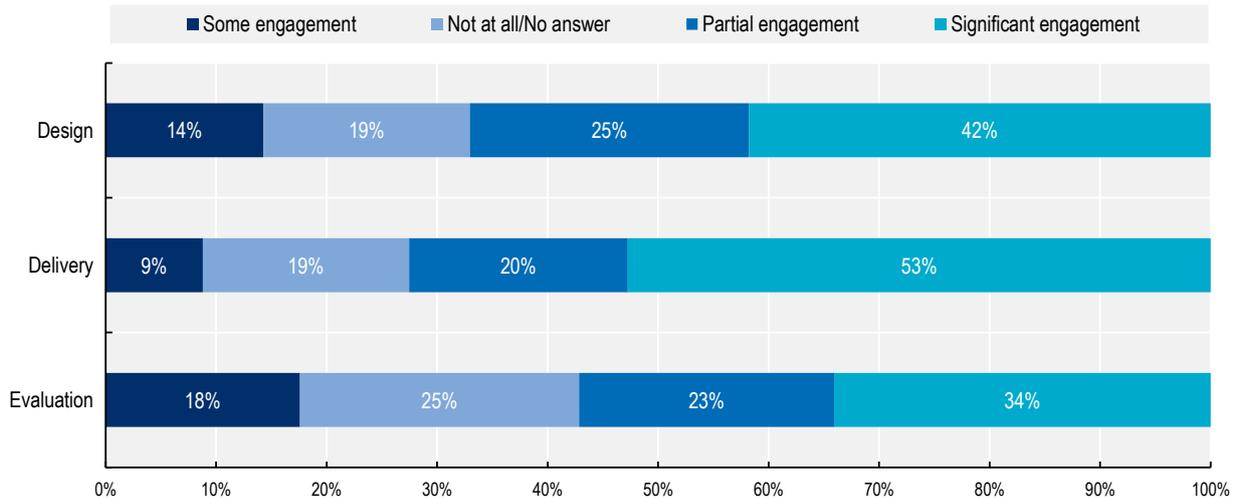
Foundations are sustaining efforts to integrate gender perspectives into their giving. Nearly two-thirds of respondents (63%) indicated that they finance activities aimed at reducing gender inequalities, as a primary and/or secondary objective. This share was consistent with that of the 2016-2019 OECD organisational survey (OECD, 2021_[13]), suggesting stability in the integration of gender policy objectives over time. Furthermore, most respondents targeted gender equality through capacity-building initiatives (80%) and direct provision of services and goods to women and girls (70%).

Most foundations integrate a locally led development approach in their programmatic work. However, local entities and communities partnering with philanthropies are more often positioned as mere implementers rather than co-creators and learning partners. Over half of respondents (54%) applied a locally led development lens in their work, and most foundations collaborated with local partners throughout programming – primarily for implementation, rather than for *ex-ante* design or *ex-post*

evaluation (Figure 1.7). Specifically, local actors were most engaged – whether it is a partial or a significant engagement – across programme delivery (73%), then design (67%), and less in evaluation (57%).

Figure 1.7. Local actors were more involved in programme delivery than in evaluation

Engagement intensity with local actors, across organisations' strategic areas



Note: Answers to the question “To what extent is your organisation’s strategy informed by local actors?”. Engagement intensity was captured in the questionnaire using four response options: “Not at all”, “Some engagement”, “Partial engagement”, and “Significant engagement”. Based on 91 respondents. Respondents were asked to select a single option to describe engagement intensity for each programme phase.

Source: OECD Private Philanthropy for Development organisational survey.

StatLink  <https://stat.link/jn98is>

Operational and administrative constraints, as well as local ecosystem challenges, limited foundations’ ambition to further engage in locally led development. When asked why they did not engage more with the front lines, respondents highlighted higher transaction costs (32%) and complex due diligence processes (26%), alongside limited absorptive capacity among local actors (30%) and difficulties in identifying local grantees (23%).

1.5. Looking ahead: Recommendations for unlocking, leveraging and scaling philanthropy’s contribution to development

1.5.1. Foundations

Foundations should scale up their role as catalysers of development finance. By engaging in blended finance structures tailored to organisational size and capacity, and by pooling their resources, foundations could leverage philanthropic capital to mobilise additional public and private resources. For example, in December 2025, South Africa launched the world’s largest Early Childhood Care and Education outcomes fund supported by the LEGO Foundation and domestic philanthropic partners. More work is needed to design blended finance vehicles that cater to a wide range of international and domestic philanthropic funders, starting with their needs and constraints in mind, and to understand the actual effectiveness of blended finance structures in mobilising additional resources for development.

Foundations should increase the provision of longer-term, unrestricted funding, particularly for front-line organisations, including community-led and women-led organisations. When context-relevant, they

should prioritise core support over project-specific grants to strengthen grantees' organisational sustainability and enable local systems-change.

Prioritise sectors and cross-cutting issues in which philanthropy can demonstrate clear added value. Foundations could strategically build on their existing sectoral concentration in areas where philanthropy already demonstrates a competitive advantage and allocates a proportionally higher share of funding than ODA, such as gender-specific initiatives and certain areas of infectious disease control. Rather than attempting to provide comprehensive coverage, which would not be realistic geographically nor thematically, philanthropies could identify strategic niches in which they can act as a catalyst, such as supporting civil society and women's organisations in politically constrained environments, backing disease-specific initiatives like polio eradication, and piloting innovations – including AI technologies – that are too risky for public funding. Data and evidence should be shared to prove the effectiveness of this approach.

Increase transparency and deliver more predictable and accountable programming. Foundations should disclose information on their grantees more systematically, including, where possible, through databases of grants and project-level information. Data on evaluation results from programmes should also be shared more systematically, as already recommended in the second edition of *Private Philanthropy for Development*. Foundations could also contribute to the Development Evaluation Resource Centre (DEReC),¹ an extensive and unique repository of over 4 000 evaluation reports (primarily from development agencies as for now) and regularly updated to facilitate learning and provide evidence of effective practices.

Build internal and external evaluation capabilities, including by partnering with academic institutions and local research bodies. Given the limited internal and partner capacity to conduct rigorous evaluations, foundations could initially invest in external learning partnerships (with academia, research consultancies in local markets) to help grantees design and implement their M&E and further undertake impact evaluations in close collaboration with project teams.

Engage and collaborate with governments and other development stakeholders to scale up proven solutions. Rather than attempt to scale projects and programmes themselves – which stretches philanthropic resources thin and creates unsustainable dependency – the sector could seek a division of labour: foundations fund innovation, early-stage proof of concept, and rigorous testing, while national governments take over delivery and financing at scale once programmes have proven successful. Foundation funding then covers the costly work of rigorous testing, iteration, and the transition period where governments build capacity to deliver the intervention themselves. In practice, scaling partnerships between private actors, philanthropic donors, and government departments have emerged to expand proven learning approaches in schools at the national level, notably in Ghana through the SCALE initiative² and in Côte d'Ivoire through the Child Learning and Education Facility (CLEF).³

Further invest in learning and knowledge sharing among philanthropic donors and beyond. To facilitate evidence-based peer learning among foundations, structured spaces and communities of practice should be created and mobilised, grounded in data and evaluation results, extending beyond the small group of large foundations that currently publish such evidence. This can help diffuse learning more broadly across the philanthropic sector and beyond. At the same time, foundations could promote the uptake of rigorous evaluation and learning across the wider development ecosystem by investing in advocacy that demonstrates the value of impact evaluations and cost-effectiveness or cost-benefit analyses, and by showcasing how evidence can inform strategic decision-making and improve programme effectiveness.

Deepen engagement with domestic philanthropic ecosystems. International foundations should engage more systematically with local philanthropic actors, including domestic foundations in Asia, Africa, and Latin America and the Caribbean, to co-create solutions, share contextual knowledge, and align efforts with locally identified priorities. Domestic foundations can also play an intermediary role by connecting

international funders with local prospect organisations, facilitating trust-based partnerships, and helping to navigate local institutional and regulatory environments.

Improve the transparency and ease of grant-making processes. Foundations should enhance transparency in their funding processes, including by expanding the use of open or rolling calls for proposals (open to a wide range of local partners including research institutes, NGOs and social enterprises), clarifying selection criteria, and simplifying application and reporting requirements to reduce barriers for local organisations.

Further support the enabling environment for local actors and institutions. Philanthropic actors can contribute to accelerating domestic resource mobilisation (DRM) and help unlock development rooted in local priorities and driven by local institutions, for example by investing in digital tax platforms and systems that enhance fiscal transparency and government accountability. In addition, philanthropic leaders can play a key role in strengthening and increasing the visibility of domestic giving infrastructure, including community endowment funds, local platforms, and philanthropy networks.

1.5.2. Governments

Create enabling regulatory and reporting frameworks for domestic philanthropy. Governments should establish incentive-based regulatory and tax environments that support domestic philanthropy, while mandating transparent reporting to improve accountability and data availability. This can include requiring the online publication of philanthropic activities in countries with existing annual reporting obligations, as already implemented in the United States, India (for Corporate Social Responsibility) and Mexico. Where mandatory reporting is not in place, regional or national foundation networks can play a complementary role in organising and updating data on philanthropic giving.

Harmonise ESG standards to support sustainable investment of foundations' endowments. Policy makers and standard-setting bodies should work towards greater harmonisation of ESG compliance standards to ensure that investments made by foundations through their endowments are aligned with sustainability objectives and internationally recognised norms, while reducing fragmentation and compliance burdens for philanthropic actors operating across jurisdictions.

Design and support inclusive blended finance structures. Development finance institutions (DFIs) and public development banks (PDBs) – mandated by national governments – should ensure that the conditions are in place for blended finance vehicles to be accessible to both large and small foundations, with governance and risk-sharing arrangements that enable equitable participation across different types of philanthropic actors. They should also ensure the enabling conditions are in place for other public actors to blend resources with philanthropies and for philanthropies to engage more with financial solutions and new financing vehicles – including regulation, incentives, technical assistance, etc.

1.5.3. Wider donor community – ODA providers as well as public or private stakeholders

Further engage in blended finance solutions between philanthropies and public development banks to scale up SDG-aligned investments in emerging and underfunded economies. Donors should foster partnerships across philanthropy, multilateral development banks, development finance institutions and the private sector to move successful innovations beyond pilot stages, particularly in underfunded regions. Structuring collaborative approaches for PDBs and philanthropies to engage and scale their potential requires concerted and targeted action on both sides. **The creation of collaboration fora encouraging stronger links and awareness building is also critical.**

Support match-making platforms to channel the various blended finance opportunities to development actors, making it easier for these to find appropriate philanthropic and private sector partners, while having a more agile flow of information.

Notes

- ¹ See <https://www.oecd.org/en/about/programmes/dac-evaluation-resource-centre---derec.html>.
- ² See <https://www.clefcoalition.com/en/welcome/>.
- ³ See <https://jacobsfoundation.org/the-jacobs-foundation-announces-scale-a-landmark-initiative-to-transform-education-in-ghana/>.

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2 Trends in private philanthropy for sustainable development

This chapter provides an overview of philanthropic flows for development over 2020-2023. It summarises the key findings of the report on funding amounts and recipients, as well as geographical and sectoral allocations. The aim is to assess the volume, targeting and priorities of philanthropic funding in comparison with ODA flows over the same period, to situate philanthropy within the global financing for development context. These insights serve as a starting point to better understanding how philanthropic organisations act as partners in delivering sustainable development outcomes.

2.1. The evolution of private philanthropic flows in 2020-2023

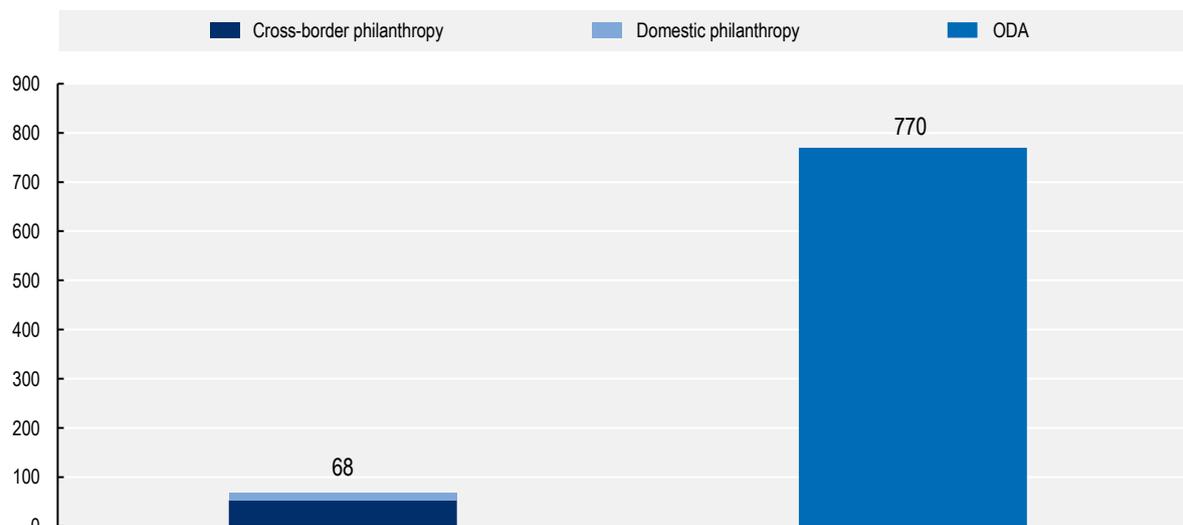
2.1.1. Private philanthropy for development allocated USD 68.2 billion over 2020-2023

Private philanthropic contributions to development totalled USD 68.2 billion between 2020 and 2023, including USD 52.8 billion in cross-border flows and USD 15.4 billion in domestic philanthropic funding (Figure 2.1). This represents an annual average of USD ~17.1 billion.

During the same period, official development assistance (ODA) from official DAC donors¹ reached USD 769.8 billion in gross disbursements. Although private philanthropic flows remain relatively modest compared to ODA – accounting for close to 10% of total ODA between 2020 and 2023 – their upward trend is noteworthy. This is particularly significant against the backdrop of persistent reductions in ODA: the OECD anticipates an additional decline of 9-18% in 2025, following a 9% drop in 2024 (OECD, 2025_[1]).

Figure 2.1. Private philanthropy for development amounted to ~10% of gross ODA, 2020-2023

Total disbursements for development (2020-2023) USD billion (constant 2023)



Note: Totals refer to gross philanthropic disbursements and gross ODA disbursements. Gross disbursements are used consistently throughout the analysis.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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The total amount of philanthropic flows for the period 2020-2023 was approximately USD 18 billion higher (in constant 2023 prices) than the funding level reported in the second edition of this report for 2016-2019. The increase is largely attributable to the expansion of the financial survey sample, which grew from 205 to 506 organisations and now includes more philanthropic actors in emerging markets such as India, China, and Mexico. However, when comparing only philanthropic disbursements for the 110 foundations included in both the 2016-2019 and 2020-2023 samples, the overall upward trend in private philanthropy is confirmed, as shown in Box 2.1.

Box 2.1. Analysis of disbursements for the sub-sample of foundations reporting since 2016

The analysis of philanthropic funding trends across two four-year periods is based on a matched sample of 110 foundations that reported data in both 2016-2019 and 2020-2023. Within this sample, overall funding shows an upward trajectory, primarily driven by cross-border giving. This category accounted for the largest share of funding in both periods.

At the aggregate level, cross-border funding from foundations reporting in both periods grew by 27% compared to 2016-2019, reaching USD 52.8 billion in 2020-2023. Year-by-year disbursement data reveal that cross-border philanthropy more than doubled, rising from USD 6.0 billion in 2016 to USD 13.4 billion in 2023.

A foundation-level analysis, limited to organisations present in both periods, indicates that the top 10% of foundations by total disbursements did not significantly change the size of their giving. The statistically significant increase observed overall appears to be driven by growth among smaller foundations.

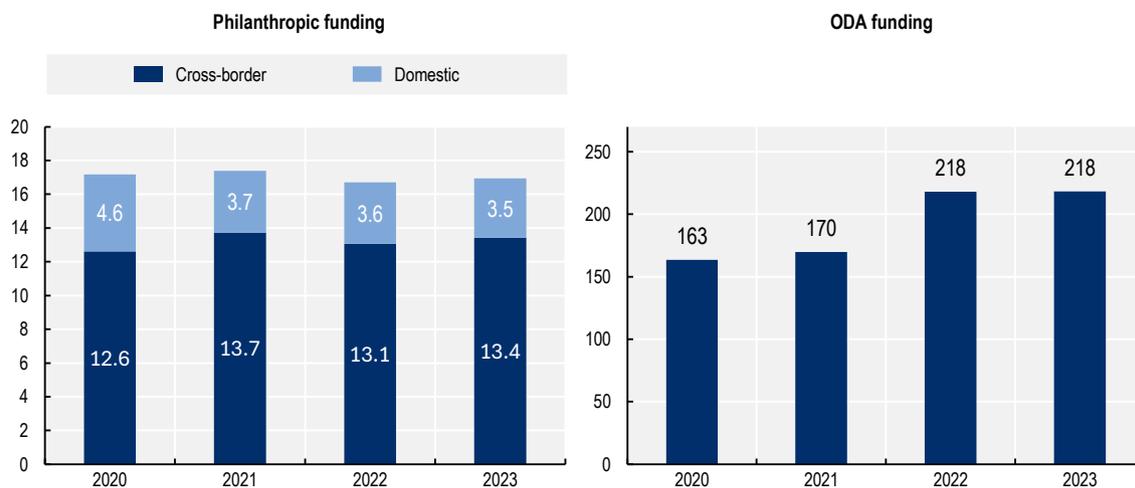
2.1.2. Cross-border philanthropy for development grew – while domestic flows declined

Philanthropic disbursements across domestic and cross-border flows exhibited diverging trends over 2020-2023, shaped in part by the aftermath of the COVID-19 pandemic. Cross-border philanthropy remained relatively stable, ranging between USD 12.6 billion and USD 13.7 billion annually. In contrast, domestic philanthropy declined steadily, falling from USD 4.6 billion in 2020 to USD 3.5 billion in 2023 – a 24% decrease. This contraction reflected a return to pre-pandemic spending levels after the surge in domestic philanthropic funding in emerging markets during the 2020 COVID-19 response, as well as resource constraints following pandemic-related expenditures and economic disruptions. As a result, total philanthropic flows decreased from USD 17.2 billion in 2020 to USD 16.9 billion in 2023.

Meanwhile, official development assistance (ODA) grew in real terms by 37% since 2020 to address needs created by consecutive crises – the COVID-19 pandemic and Russia’s full-scale invasion of Ukraine. ODA increased from USD 163 billion to USD 218 billion (constant 2023 prices), as most DAC members maintained or expanded their budgets to support low- and middle-income countries² (Figure 2.2).

Figure 2.2. Over 2020-2023, cross-border philanthropy remained stable, while domestic philanthropy declined steadily

Philanthropic and gross ODA disbursements over time (2020-2023), USD billion (2023 constant)



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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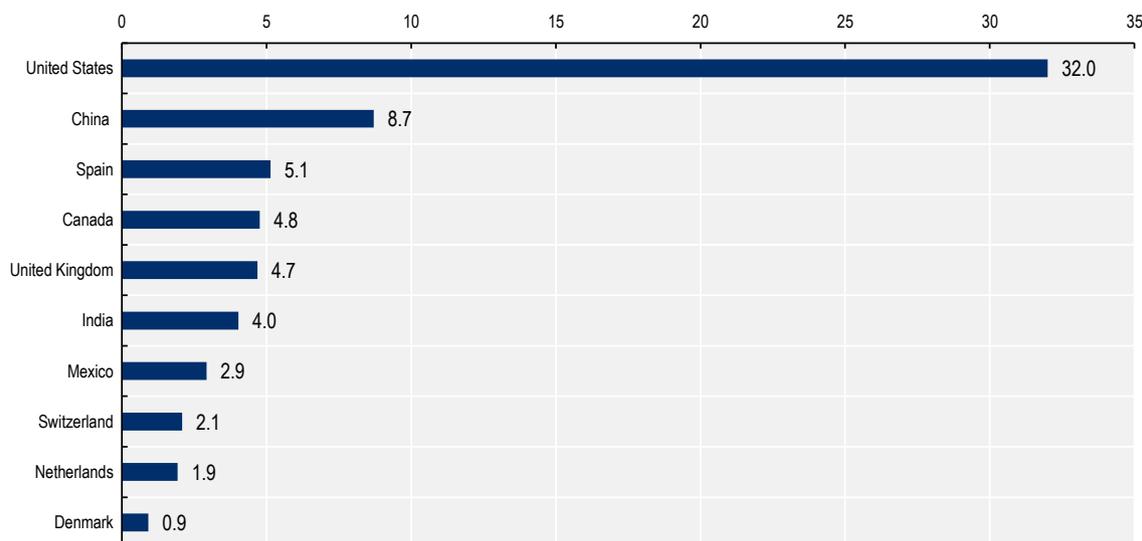
2.1.3. US-based donors are the largest cross-border funders – but Chinese domestic philanthropy is growing in importance

US-based organisations accounted for nearly half of all financing between 2020 and 2023 (USD 32 billion) (Figure 2.3), with the Gates Foundation alone contributing more than a quarter (28%) of all philanthropy funding for development. The Gates Foundation was the eighth-largest source of funding among bilateral and multilateral ODA donors (Figure 2.4).

China-based organisations were the second-largest providers of philanthropic funding, mobilising USD 8.7 billion, with significant contributions from major domestic foundations such as the Tencent Charity Foundation. Spain emerged as the third-largest philanthropic provider, largely due to the BBVA Microfinance Foundation's support for cross-border initiatives in Latin America and the Caribbean.

Figure 2.3. Close to half of total philanthropic funding originated from the United States

Total philanthropic disbursements by country of residence (2020-2023), USD billion (2023 constant)



Note: Country residence is based on the geographic location of the headquarters or main office of individual private philanthropic foundations.

Source: *OECD Private Philanthropy for Development financial survey* and *OECD Creditor Reporting System*, <https://data-explorer.oecd.org>.

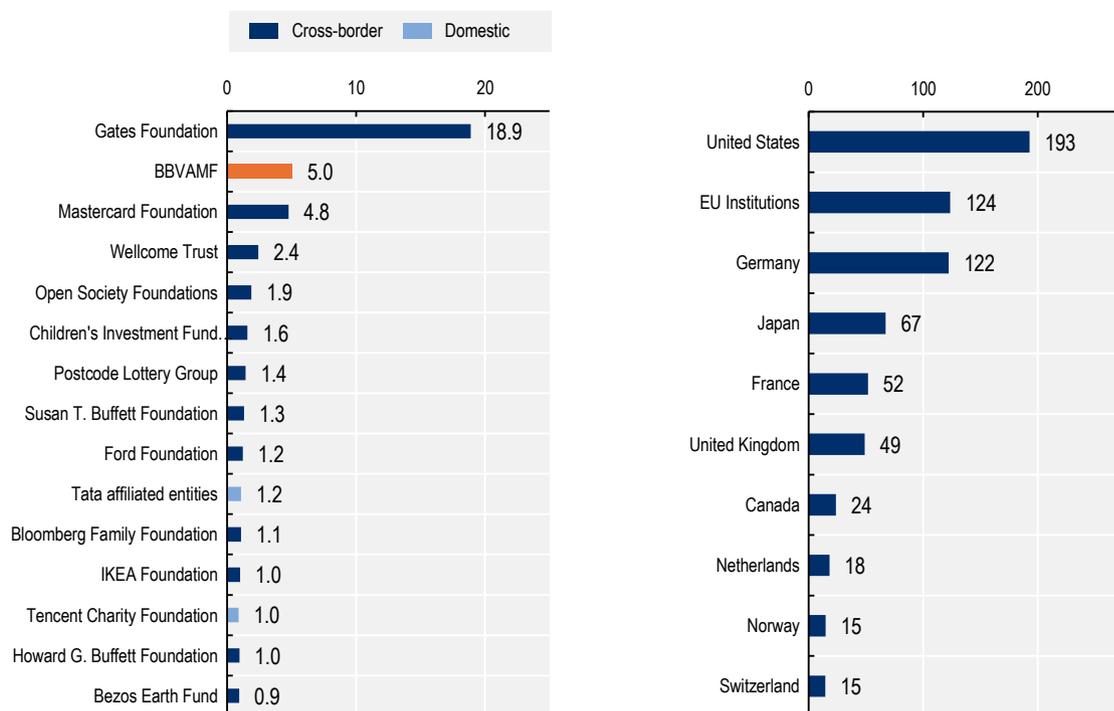
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In terms of ODA, the United States was the largest bilateral contributor over 2020-2023, providing one quarter of total flows (USD 193 billion), followed by EU Institutions (USD 124 billion) and Germany (USD 122 billion) (Figure 2.4). Together, these three entities accounted for nearly 60% of global ODA.

France, Germany, the United Kingdom, and the United States collectively represented more than half of total ODA in 2020-2023. However, in 2024, all four countries reduced their ODA budgets for the first time since 1995. Further announced cuts suggest that 2025 could be the first year in which all four countries reduce their net ODA for two consecutive years (OECD, 2025^[1]).

Figure 2.4. The Gates Foundation represented the eighth largest source of funding when compared with bilateral and multilateral ODA donors

Top philanthropic and ODA official donors, by total gross disbursements (2020-2023), USD billion (2023 constant)



Note: BBVA microfinance gross disbursements are formed mostly by non-concessional loans.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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2.2. Geographical allocation and sources of funding

2.2.1. Philanthropy towards the African continent increased, while ODA pivoted towards support to Ukraine

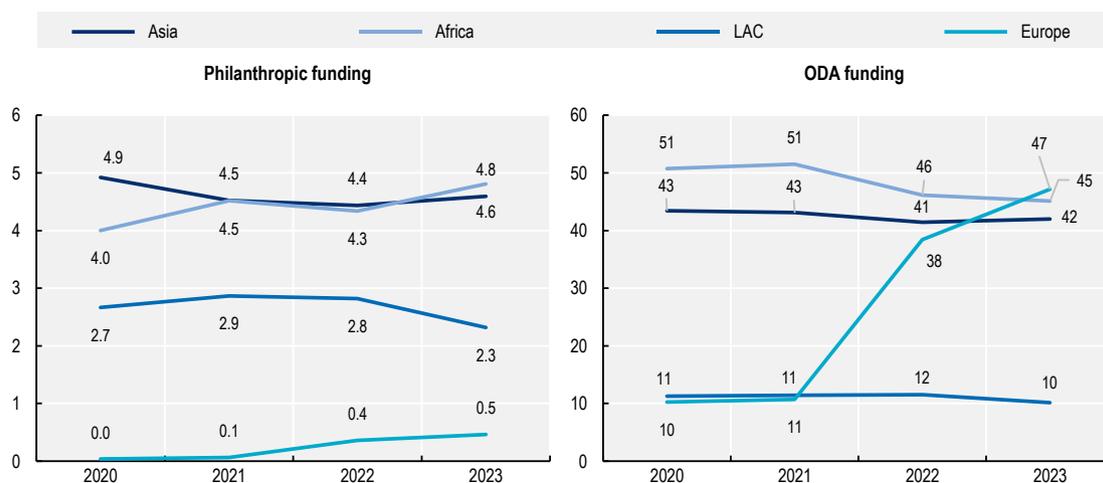
In terms of volume, Asia received the largest annual total of philanthropic disbursements between 2020 and 2023, followed by Africa and Latin America and the Caribbean (LAC). However, philanthropic flows across these regions showed contrasting trends over 2020-2023. Asia declined from USD 4.9 billion in 2020 to USD 4.6 billion in 2023, Latin America and the Caribbean from USD 2.7 billion to USD 2.3 billion, while Africa grew steadily from USD 4.0 billion to USD 4.8 billion over the same period, surpassing Asia's level by 2023. Disbursements to Europe rose sharply from a negligible level to USD 0.5 billion, largely driven by the response to Russia's full-scale invasion of Ukraine.

The regional distribution of ODA shifted significantly between 2020 and 2023, largely due to the international response to the war in Ukraine. ODA-eligible countries in Europe³ saw a substantial increase from USD 10 billion in 2020 to USD 47 billion in 2023, overtaking Africa as the largest recipient region. Africa experienced a gradual decline in funding, from USD 51 billion in 2020 to USD 46 billion in 2022, and further to USD 45 billion in 2023. Asia experienced a modest decrease from USD 43 billion in 2020 to

USD 42 billion in 2023, while Latin America and the Caribbean held steady at approximately USD 11 billion per year on average over the four-year period (Figure 2.5).

Figure 2.5. Philanthropic funding to Africa increased, while Asia experienced a decline. ODA funding to Europe greatly increased

Total philanthropic and ODA gross allocable disbursements by continent over time (2020-2023), USD billion (2023 constant)



Note: Funding to Oceania has been excluded for visual purposes due to its low aggregate volumes. Global or unspecified funding has also been excluded from the visualisation.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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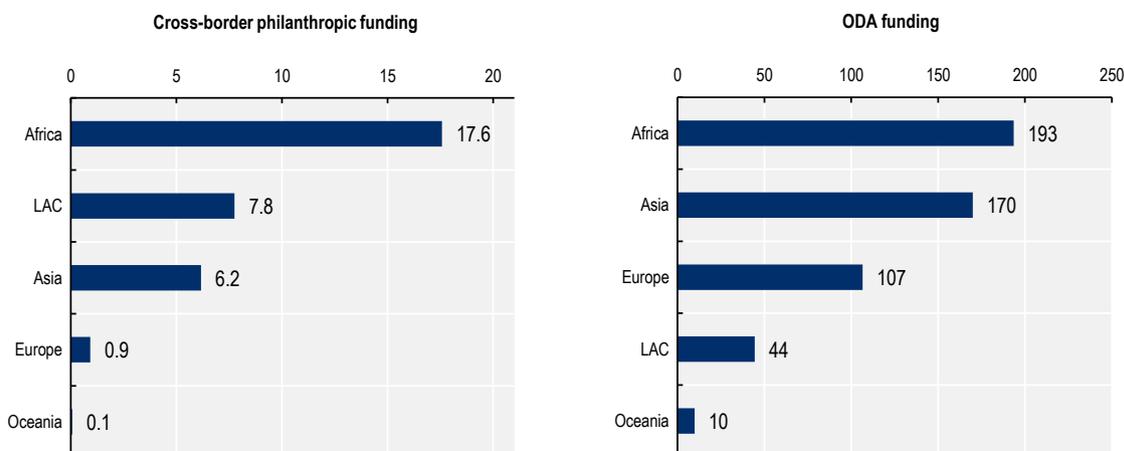
2.2.2. Africa continued to receive most international philanthropy, primarily from US-based foundations

Africa was the largest recipient of cross-border philanthropy, with USD 17.6 billion (33% of total cross-border philanthropic flows). Latin America and the Caribbean (LAC) ranked second with USD 7.8 billion, followed by Asia at USD 6.2 billion. Europe and Oceania received relatively less private philanthropy funding.

For comparison, in terms of ODA, Africa was also the largest recipient over 2020-2023 with USD 193 billion, followed by Asia (USD 170 billion) and Europe (USD 107 billion) (Figure 2.6).

Figure 2.6. Africa was the largest recipient of both cross-border philanthropy and ODA

Cross-border philanthropy and ODA gross allocable disbursements by continent (2020-2023), USD billion (2023 constant)



Note: Excludes non-allocable/global funding.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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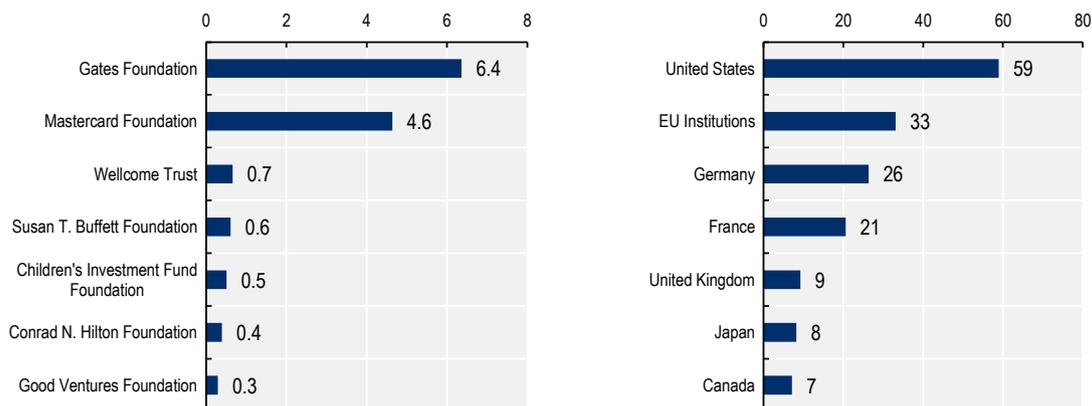
Top donors to Africa

Cross-border foundations accounted for the bulk of philanthropy to Africa during 2020-2023, with the top seven donors being international entities. The Gates Foundation was the largest contributor at USD 6.4 billion, followed by the Mastercard Foundation at USD 4.6 billion. Together, these two foundations accounted for USD 11.0 billion, representing 63% of total international philanthropy funding to the region.

This donor concentration is also exhibited in terms of ODA. The United States provided USD 59 billion for Africa, followed by EU Institutions (USD 33 billion) and Germany (USD 26 billion). These official providers collectively accounted around 61% of total ODA to Africa (Figure 2.7).

Figure 2.7. International foundations were the largest philanthropic donors to Africa

Top philanthropic and official donors to Africa (2020-2023), USD billion 2023 constant



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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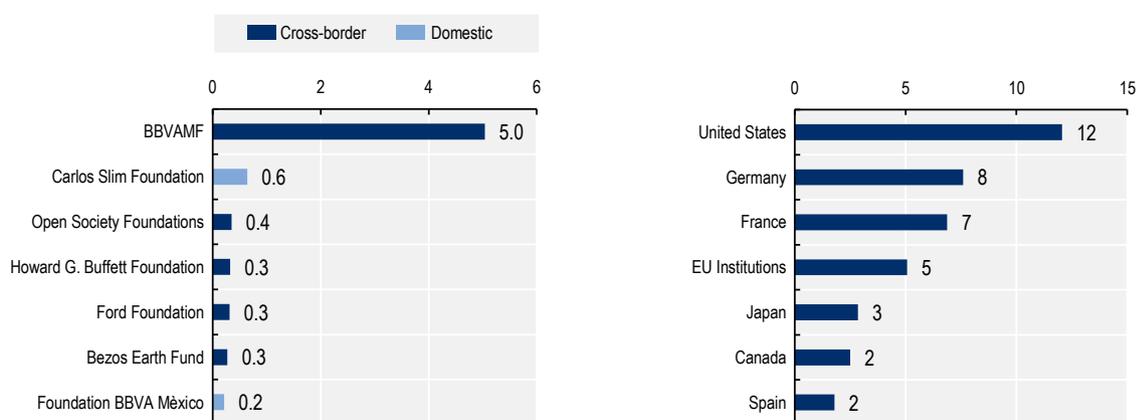
Top bilateral providers to Latin America and the Caribbean

The BBVA Microfinance Foundation accounted for most philanthropic flows to the region, providing USD 5.0 billion in non-concessional loans over 2020-2023. Traditional grant-making foundations contributed smaller amounts, led by Carlos Slim Foundation with USD 0.6 billion and several US-based foundations, collectively accounting for USD 1.3 billion.

For ODA flows, top donors in this region were the United States (USD 12 billion), Germany (USD 8 billion), and France (USD 7 billion) (Figure 2.8).

Figure 2.8. The Carlos Slim Foundation was the leading domestic grant-making foundation in Latin America and the Caribbean

Top philanthropic and official bilateral providers to Latin America and the Caribbean (2020-2023), USD billion 2023 constant



Note: BBVA microfinance gross disbursements are formed mostly by non-concessional loans.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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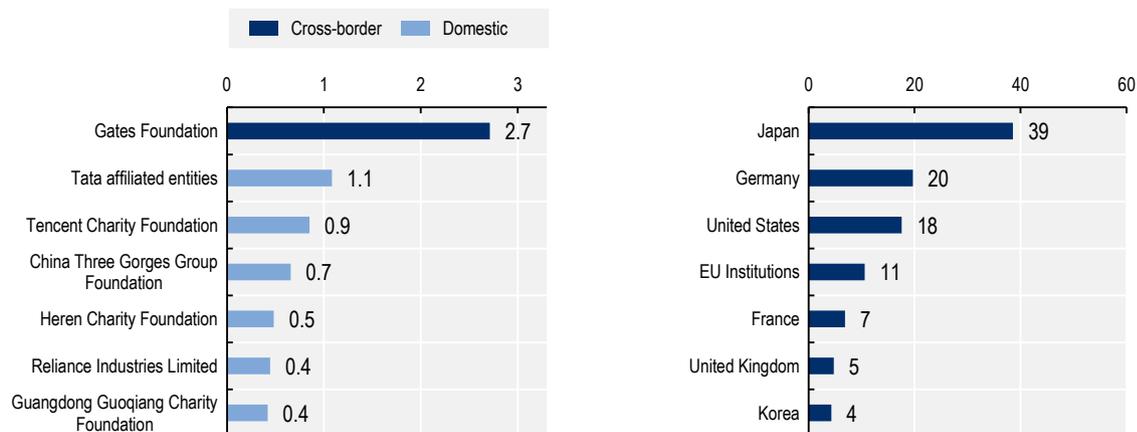
Top donors to Asia

Over 2020-2023, Asia received USD 18.5 billion of both cross-border and domestic philanthropy combined, of which 65% (USD 12.3 billion) came from domestic philanthropy. The Gates Foundation was the only cross-border funder among the top donors in Asia, contributing the largest amount of funding with USD 2.7 billion. Domestic foundations dominated private philanthropy to Asia, accounting for six of the seven largest donors to the region. Asian-based foundations collectively contributed USD 4 billion, with Tata-affiliated entities headquartered in India accounting for USD 1.1 billion, followed by the Tencent Charity Foundation (USD 0.9 billion) and the China Three Gorges Group Foundation (USD 0.7 billion), both based in China. This underscores the growing prominence of regional philanthropic actors within Asia.

In terms of ODA, Japan (USD 39 billion), Germany (USD 20 billion), and the United States (USD 18 billion) represented the largest official providers (Figure 2.9).

Figure 2.9. Domestic foundations represented most of the top donors to Asia

Top philanthropic and official donors to Asia (2020-2023), USD billion 2023 constant



Note: For contextual purposes, the following Tata-affiliated entities are grouped together: Tata Trusts, Tata Consultancy Services Limited, Tata Steel Limited, Tata Sons Private, Tata Motors, and Tata Capital Financial Services.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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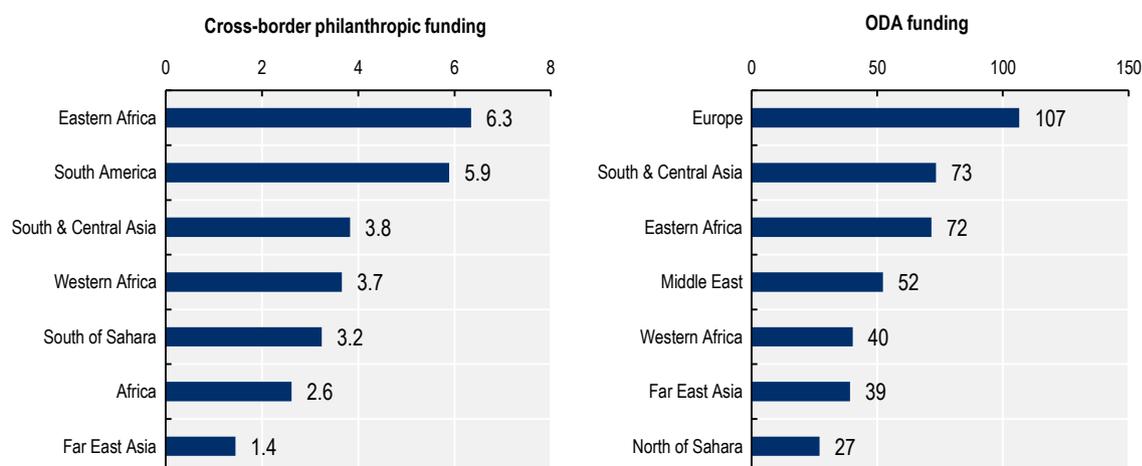
Cross-border philanthropic disbursements were concentrated in Eastern Africa and South America

Cross-border philanthropic disbursements over 2020-2023 were concentrated in Eastern Africa (USD 6.3 billion) and South America (USD 5.9 billion). South and Central Asia was the third-largest recipient region of philanthropy, while Western Africa was the fourth.

For comparison, Eastern Africa was the third-largest recipient region of ODA, receiving USD 72 billion, after Europe, ranked first with USD 107 billion, and South and Central Asia, ranked second with USD 73 billion (Figure 2.10).

Figure 2.10. Eastern Africa and South America were the largest recipients of cross-border philanthropy

Cross-border philanthropic and ODA disbursements, by recipient regions (2020-2023), USD billion (2023 constant)



Note: Disbursements reported for Africa and South of Sahara do not represent the sum of country-specific allocations within these regions. Rather, they reflect funds designated as having a regional scope.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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2.2.3. China, India and Mexico accounted for over a quarter of total philanthropic funding over 2020-2023

From 2020-2023, China accounted for the largest share of total philanthropic funding, from both cross-border and domestic sources, reaching USD 8.8 billion. The increased flow of philanthropic funds to China is likely due to this report's efforts to map Chinese philanthropic organisations more accurately, providing a clearer picture of China's domestic philanthropic sector in motion. With USD 6.2 billion from both cross-border and domestic sources over 2020-2023, India is now the second-largest recipient of total philanthropy financing, while in the two previous editions of Philanthropy for Development (OECD, 2018^[2]; OECD, 2021^[3]), it was the largest.

Collectively, China, India and Mexico accounted for over a quarter (27%) of the total philanthropic funding in our sample. In these markets, where accurate and extensive data on activity from domestic private foundations⁴ have been collected for this report, domestic philanthropic contributions surpassed cross-border flows: China mobilised USD 8.3 billion in domestic philanthropic funding, representing 94% of the country's total philanthropic contributions. India mobilised USD 4.0 billion (65% of the country's total philanthropic contributions), and Mexico (see Box 2.2) mobilised USD 2.9 billion (88% of the country's total philanthropic contributions).

After Mexico, Peru was the second-largest recipient of total philanthropy in Latin America and the Caribbean, receiving USD 3.0 billion. Colombia followed with USD 1.9 billion. In Africa, the top recipients were Kenya (USD 1.6 billion), Nigeria (USD 1.5 billion) and Ethiopia (USD 1.4 billion). Collectively, five African countries were among the top ten recipients, receiving USD 6.4 billion (Figure 2.11).

Domestic philanthropic activity was also observed across Africa. South Africa was the largest domestic market, receiving USD 59.4 million in funding, followed by Egypt (26.3 million) and Nigeria (USD 15.2 million).

These figures remain small compared to those in the leading domestic philanthropic markets (China, India and Mexico). Nevertheless, in Africa, the philanthropic landscape is rich and diverse, characterised by a wide range of actors, practices, and policy environments. Long-standing traditions of giving rooted in cultures of solidarity coexist with more formal and institutionalised philanthropic models (Oak Foundation, 2024^[4]). However, much of this domestic philanthropic activity remains insufficiently captured in international statistics. As a result, further research is required to map domestic philanthropy in Africa, which is believed to be larger than currently reported to the OECD.

In Latin America and the Caribbean, aside from Mexico, the largest domestic philanthropy donations were directed to Brazil (USD 39.2 million) and Colombia (USD 22.2 million). In both cases, a more nuanced mapping is required, as actual levels of domestic philanthropy are likely higher than those captured in the data.

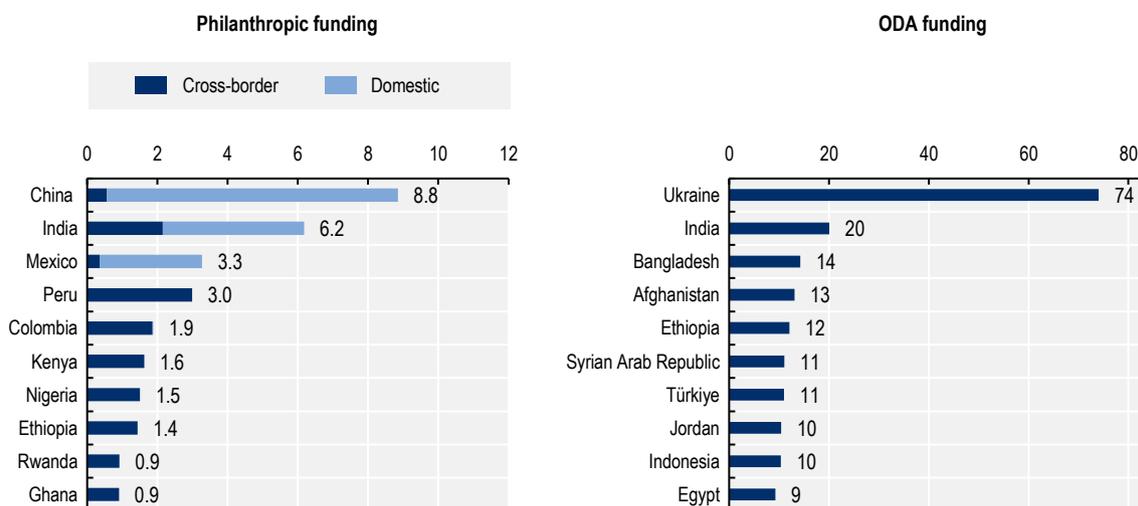
Comparison between philanthropic finance for development and ODA

Within regions, ODA flows to ODA-eligible countries in Europe were highly concentrated in Ukraine, which was by far the top recipient country with USD 74 billion – more than double the amount received by any other single country globally. This reflected the impact of the Ukraine crisis on ODA allocations to this region. India was the second-largest ODA recipient (USD 20 billion), while Bangladesh was the third (USD 14 billion) (Figure 2.11).

Furthermore, India was the second-largest recipient of both ODA and philanthropic giving. Ethiopia was the only other country in the top ten countries, targeted by ODA providers and private foundations. In relative terms, Europe, particularly Ukraine, was more of a focus for ODA providers than for foundations. Philanthropic giving was rather concentrated as more than a third (44%) of philanthropic funding targeted the top ten recipient countries. For comparison, only 24% of country-allocable ODA targeted the top ten recipient countries.

Figure 2.11. Philanthropic funding was most concentrated in China, while Ukraine received the largest volume of bilateral ODA

Philanthropic and ODA gross allocable disbursements, by top recipient country (2020-2023), USD billion (2023 constant)



Note: Excludes non-allocable/global funding.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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Box 2.2. Domestic philanthropy for sustainable development in Mexico

The OECD Centre on Philanthropy recently published the report *Private Philanthropy for Development in Mexico* (OECD, 2026^[5]) as part of the Centre's research agenda on emerging countries, which includes Mexico, China, Colombia, Nigeria, India and South Africa. Using financial and organisational data from over 300 philanthropic organisations, the report assesses the scope and characteristics of large-scale domestic philanthropy in Mexico.¹ It also compares this philanthropy with cross-border philanthropic flows and Official Development Assistance (ODA) to Mexico for the 2020-2023 period.

Domestic philanthropy far exceeded cross-border philanthropy

Mexico's domestic philanthropic has grown substantially in recent decades. Between 2020 and 2023, the 328 largest domestic organisations disbursed USD 3.4 billion, far exceeding the USD 274 million provided by 27 cross-border donors and the USD 3.2 billion from Development Assistance Committee (DAC) members. The top ten domestic funders accounted for nearly half of total domestic funding, with Fundación Carlos Slim alone disbursing over USD 670 million, underscoring the concentration of resources.

Domestic philanthropy concentrated over 70% of its funding on social services, with limited reach in sectors like water and sanitation. International philanthropy focused largely on government and civil society, education and environmental protection.

Domestic philanthropy remained highly concentrated in urban and higher-income regions, prioritising young and economically vulnerable people

Geographically, domestic philanthropic funding remained highly concentrated in urban and economically developed regions: Mexico City received USD 780 million during 2020-2023, more than any other state, followed by Nuevo León. In contrast, states with higher poverty incidence received comparatively less support.

Domestic foundations primarily targeted young people and those in acute poverty. Two-thirds supported youth and over half focused on poverty-related initiatives. Older people, indigenous populations and gender-specific programmes received less funding. Gender equality was rarely a stated focus, with only one-third of grants explicitly targeting women and girls.

Most surveyed foundations collaborated with other philanthropic or civil society actors. Over half co-financed at least one project between 2016 and 2022. However, one-third faced difficulties in finding partners with shared goals and cited high transaction costs as a barrier.

Note:

1. This report is the result from an extensive mapping of domestic philanthropies and is supported by a larger dataset than that used for Mexico's philanthropic activity in the current third edition of the *Philanthropy for Development* report. Therefore, some figures may differ between the two reports. Although the report on philanthropy in Mexico is more comprehensive, the overall trends remain the same in both reports.

Source: (OECD, 2026^[5]), *Private Philanthropy for Development in Mexico (Revised Edition)*.

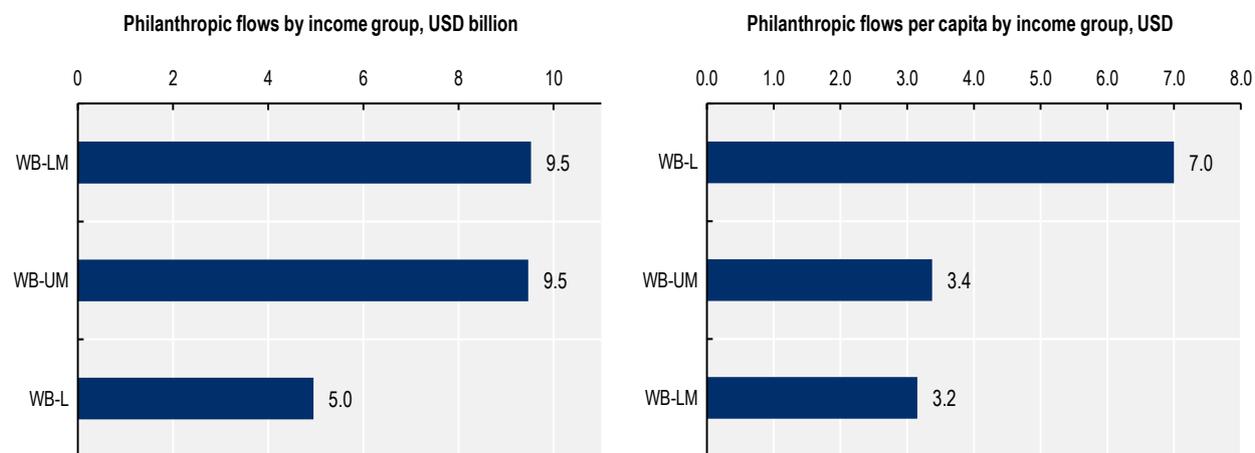
2.2.4. Middle-income countries remained the main recipients of philanthropic financing over 2020-2023

Over 2020-2023, middle-income countries remained the main recipients of international philanthropic financing by volume. This was already the case for the previous edition of the report (OECD, 2021^[3]). Of all international philanthropic-allocable giving, approximately 40% (USD 9.5 billion) was directed towards

upper middle-income countries (UMICs). Lower middle-income countries (LMICs) received a comparable amount to UMICs, totalling USD 9.5 billion, while low-income countries (LICs) received the lowest overall support in nominal terms, totalling USD 5 billion (20%). However, when analysed on a per capita basis, low-income countries received the most funding, at USD 7 per capita, followed by UMICs (USD 3.4 per capita) and LMICs (USD 3.2 per capita) (Figure 2.12).

Figure 2.12. Middle-income countries were the largest recipients in absolute terms, whereas low-income countries received the highest amounts per capita

Total philanthropic flows by income group (2020-2023), by nominal (USD billion) and per capita terms (USD)



Note: The flows include only cross-border philanthropy, and global/non-allocable funding is excluded. This analysis uses the World Bank Country and Lending Groups (<https://datahelpdesk.worldbank.org/knowledgebase/articles/906519-world-bank-country-and-lending-groups>). Excludes global/non-allocable funding.

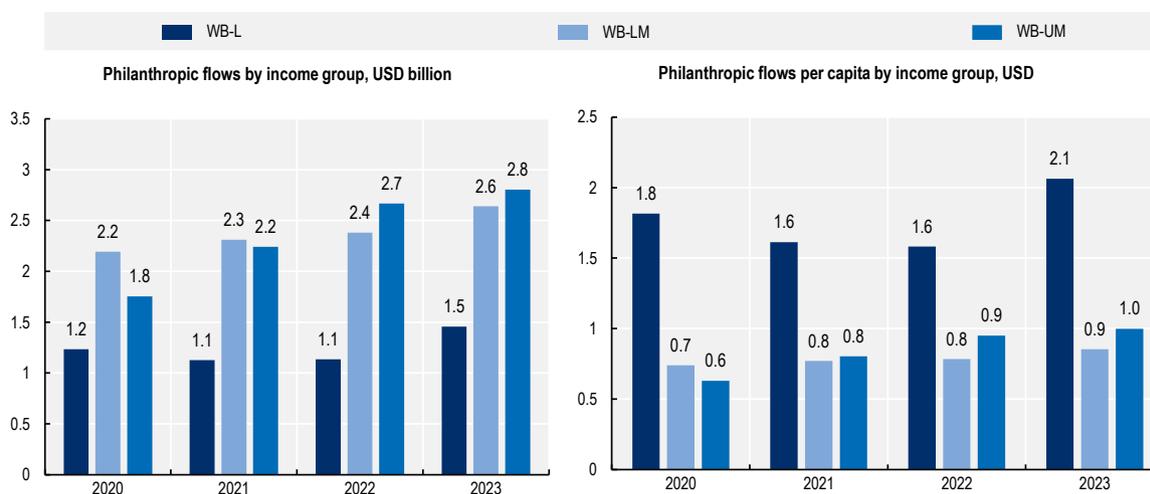
Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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In nominal terms, cross-philanthropic funding increased across all income groups between 2020 and 2023. In particular, philanthropic flows to upper-middle-income countries rose steadily from USD 1.8 billion annually in 2020 to USD 2.8 billion in 2023 – a 56% increase. Lower-middle-income countries experienced similar steady growth, increasing from USD 2.2 billion in 2020 to USD 2.6 billion in 2023 – a 18% increase. Finally, low-income countries also registered growth, from USD 1.2 billion in 2020 to USD 1.5 billion in 2023 – a 25% increase. When looking at philanthropic flows per capita on the right panel of Figure 2.13, low-income countries registered significant increase, from USD 1.8 per capita in 2020 to USD 2.1 per capita in 2023, while philanthropic flows to upper-middle-income countries also rose steadily from USD 0.7 per capita annually in 2020 to USD 1 per capita in 2023.

Figure 2.13. Cross-border philanthropic funding increased across all income groups between 2020 and 2023

Total philanthropic flows by income group over time, by nominal (USD billion) and per capita terms (USD)



Note: The flows include only cross-border philanthropy, and global/non-allocable funding is excluded. This analysis uses the World Bank Country and Lending Groups (<https://datahelpdesk.worldbank.org/knowledgebase/articles/906519-world-bank-country-and-lending-groups>). Excludes global/non-allocable funding.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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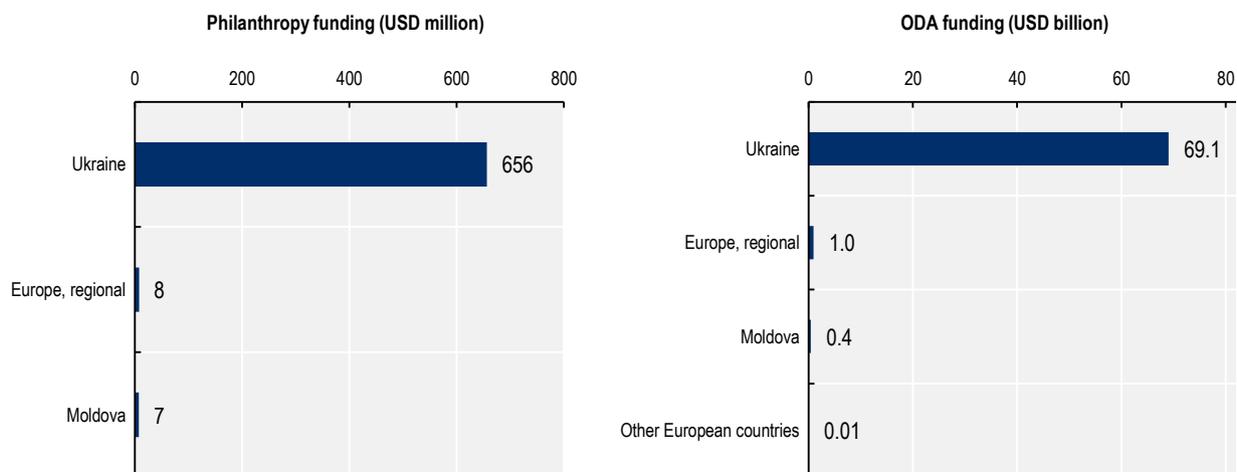
2.2.5. Philanthropy directed significant funding to fragile and conflict-affected settings

Philanthropic response to Russia's full-scale invasion of Ukraine

Philanthropic contributions to Ukraine totalled USD 656 million in 2022-2023, compared to USD 69.1 billion in ODA. This indicates that ODA was roughly 100 times larger than philanthropic funding. Over the 2020-2023 period, philanthropy for Ukraine represented just 1% of total philanthropic flows, while ODA for Ukraine accounted for 9% of total ODA (Figure 2.14).

Figure 2.14. ODA for Ukraine was about a hundred times greater than philanthropy

Top geographical recipients of funding related to Ukraine's crisis (2022-2023), 2023 constant prices



Note: According to the DAC List of ODA Recipients for 2020 flows, ODA-eligible countries in Europe include Albania, Belarus, Bosnia and Herzegovina, Kosovo*, Moldova, Montenegro, North Macedonia, Serbia, Türkiye, and Ukraine. We only accounted for disbursements from 2022 to 2023 to show how development finance responded to Russia's full-scale invasion of Ukraine.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

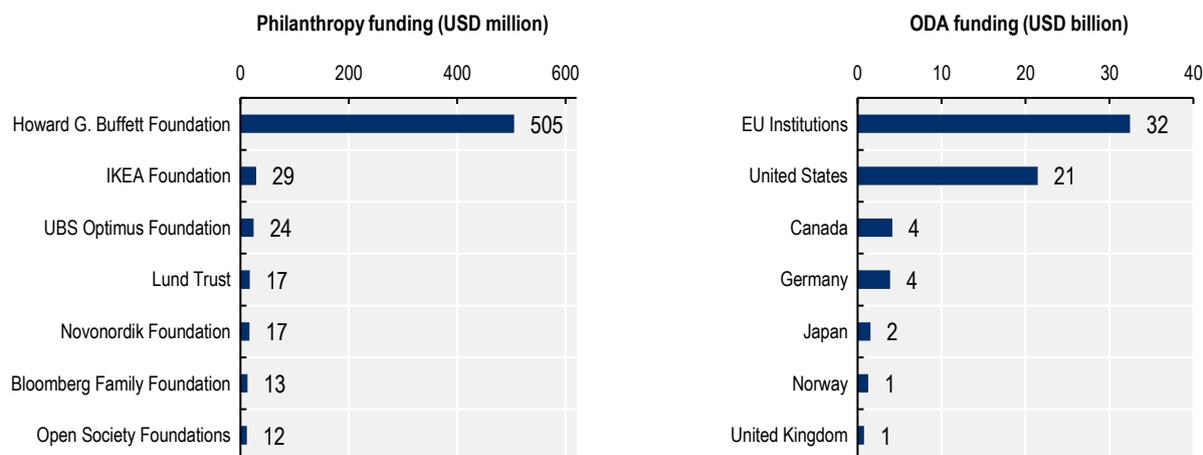
StatLink  <https://stat.link/pvs8em>

The US-based Howard G. Buffett Foundation was by far the largest philanthropic donor to Ukraine, providing USD 505 million over 2022-2023 and accounting for over three-quarters (77%) of all private philanthropic contributions to Ukraine (see Box 2.3 for further detail on its approach), effectively defining the philanthropic response to the crisis. The IKEA Foundation (Netherlands) ranked second with USD 29 million, followed by the UBS Optimus Foundation (Switzerland) with USD 24 million. Other European foundations, such as Lund Trust (United Kingdom) and the Novo Nordisk Foundation (Denmark), also featured among the top seven donors, underscoring a co-ordinated European philanthropic response alongside significant engagement among US-based foundations.

In terms of ODA, the EU Institutions were the largest provider to Ukraine in 2022-2023, allocating USD 32 billion, followed by the United States (USD 21 billion), Canada (USD 4 billion), and Germany (USD 4 billion) (Figure 2.15).

Figure 2.15. Howard G. Buffet Foundation was the largest donor to Ukraine in 2022-2023

Top philanthropic and official donors toward Ukraine (2022-2023), 2023 constant prices



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

StatLink  <https://stat.link/kxz3go>

Box 2.3. Howard G. Buffet Foundation's support for Ukraine

Prior to 2022, Ukraine had strong legal frameworks for philanthropic operations and cross-border donations but faced constrained domestic giving due to weak tax incentives, low incomes, and predominantly informal philanthropy (Indiana University Lilly Family School of Philanthropy, 2022^[6]). Russia's February 2022 invasion sparked an unprecedented international foundation response, among which the Howard G. Buffet Foundation largely contributed.

Howard G. Buffett Foundation allocated USD 353 million to Ukraine in 2023, extending beyond its traditional focus of engagement

The Howard G. Buffet Foundation is a US-based private philanthropic foundation established in 1999 and chaired by Howard G. Buffet, son of Susan and Warren Buffett. The foundation's mission is to improve the standard of living and quality of life for the world's most vulnerable and marginalised populations. In ODA-eligible countries, it allocated most of its funding to areas such as global food security, agricultural development and conflict mitigation. Before Russia's full-scale invasion of Ukraine, its priority regions focused on Africa and Latin America and the Caribbean (OECD, 2025^[7]).

Howard G. Buffett Foundation provided USD 457.9 million for development in 2023 through its grant-making activities. Compared to 2022, this amount represents an increase of 85.8% in real terms. In 2023, the Howard G. Buffett Foundation provided USD 353 million of gross development finance to Ukraine to respond to the impacts of Russia's full-scale invasion (OECD, 2025^[7]). This support for Ukraine marked an exception to the foundation's usual areas of engagement.

Foundations contributed to Ukraine's recovery through infrastructure and social innovation

The bulk of Buffet's allocations in Ukraine went to the production sector, as well as to social infrastructure and services (OECD, 2025^[7]). Buffet funded projects and programmes to rebuild strategic infrastructure and rails, targeting economic recovery (The Howard G. Buffet Foundation, 2023^[8]). Furthermore, the foundation provided in-kind contributions and technical assistance in the form of

USD 50 million worth of farm machinery to support Ukrainian agriculture as part of the government's "Victory Harvest" programme (The Howard G. Buffet Foundation, 2023^[8]).

Beyond supporting recovery and reconstruction, the foundation also invested in long-term, innovative approaches to address the impacts of Russia's war on communities. Notably, the Howard G. Buffet Foundation supported the cost-effective approach of using Technical Survey Dogs (TSDs) alongside deminers to accelerate the survey of thousands of acres of Ukrainian farmland, enabling its return to productive agriculture (MAG (Mines Advisory Group), 2025^[9]). Buffet also supported humanitarian assistance targeting health and mental health support for discharged military personnel and civilians. Notably, the Howard G. Buffet partnered with the Superhumans Centre, a state-of-the-art Ukrainian prosthetics and rehabilitation clinic in Lviv, which received over USD 17.3 million in 2023 for construction and equipment costs, as well as prosthetics support (The Howard G. Buffet Foundation, 2023^[8]).

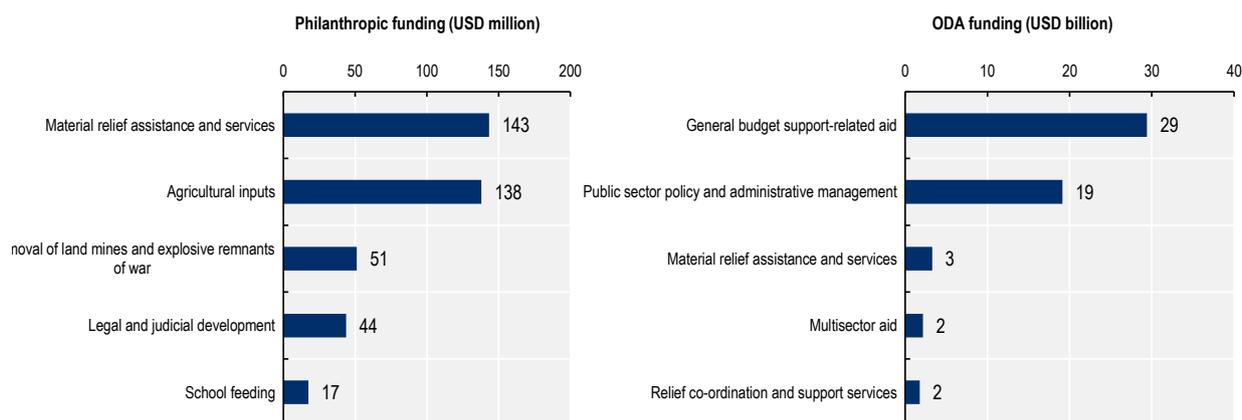
Most of Ukraine's philanthropic contributions were allocated to material relief assistance and services (22%) and agricultural inputs (21%). Other areas received substantially less funding: the removal of land mines and explosive remnants of war received 8% of total philanthropy for Ukraine over 2022-2023; legal and judicial development received 7%; and school feeding programmes received 3%.

General budget support was the largest category of ODA, concentrating 42% of total ODA for Ukraine over 2022-2023, followed by public sector policy and administrative management receiving USD 19 billion (27%). These institutional support mechanisms represented the majority of official assistance. In contrast, direct relief activities received less ODA funding: material relief assistance and services received USD 3 billion (4%); multisector aid received USD 2 billion (3%); and relief co-ordination and support services received USD 2 billion (3%) (Figure 2.16).

Philanthropic flows and ODA demonstrated highly complementary approaches. While ODA concentrated on macro-level institutional and governance support, providing a total of USD 48 billion for budget support and policy/administrative management (69% of total ODA for Ukraine), philanthropy focused more on emergency recovery needs, providing a total of USD 288 million for material relief and agricultural inputs (43% of total philanthropy for Ukraine).

Figure 2.16. ODA and philanthropy targeted different needs in Ukraine, leveraging complementary assistance strategies

Top sub-sectors targeted by philanthropy and ODA for Ukraine (2022-2023), 2023 constant prices



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

StatLink  <https://stat.link/ckw9p1>

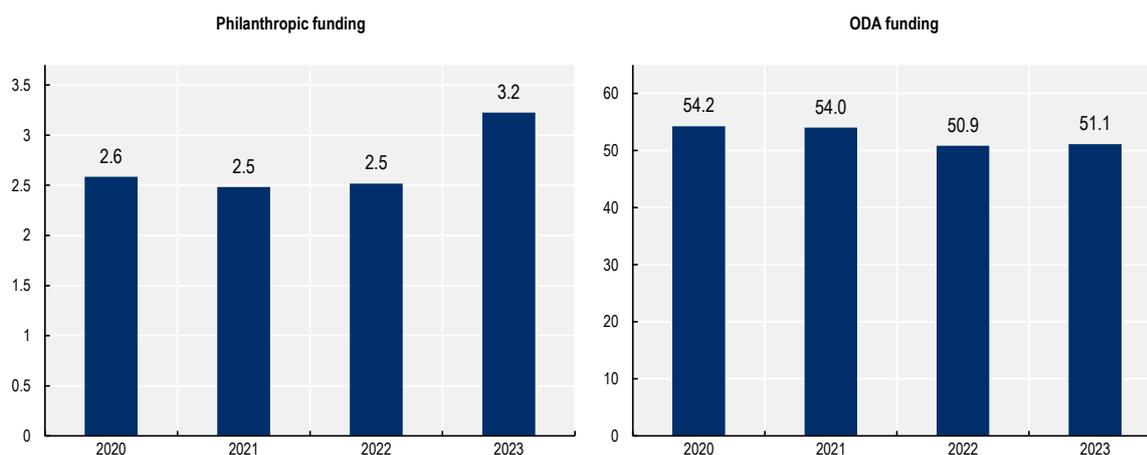
Philanthropic funding in contexts exposed to high and extreme fragility

Fragility is the combination of exposure to risks and insufficient resilience of a state, system, and/or community to manage, absorb, or mitigate those risks (OECD, 2025^[10]). A country is considered fragile if its government is unable or unwilling to fulfil its basic duties regarding security, the rule of law, and essential services. According to the OECD Multi-Dimensional Fragility Framework, states are considered as experiencing fragility along a spectrum of intensity from minor to severe, and across six dimensions: economic, environmental, human, political, security and societal. People are often affected by poverty, violence, and political arbitrariness. These conditions pose enormous challenges to development co-operation and endanger the goals of the 2030 Agenda. In the analysis below, the list of contexts exposed to high and extreme fragility⁵ was identified using CRS recipient code. There are 61 contexts exposed to high and extreme fragility, with 18 being exposed to extreme fragility.⁶

Philanthropic funding to states exposed to high and extreme fragility remained stable from 2020-2022 at USD 2.5-2.6 billion annually, then jumped to USD 3.2 billion in 2023 – a 23% increase from the start of the period. Over the 2020-2023 period, philanthropy to fragile states totalled USD 10.8 billion. In contrast, ODA disbursements to fragile contexts amounted to USD 210.2 billion. ODA to contexts exposed to high and extreme fragility remained approximately 18-20 times larger than philanthropy throughout the 2020-2023 period (Figure 2.17).

Figure 2.17. Evolution of philanthropic and ODA disbursements to contexts exposed to high and extreme fragility

Total philanthropic and ODA funding to fragile contexts (2020-2023), USD billion (2023 constant prices)



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

StatLink  <https://stat.link/io1dcv>

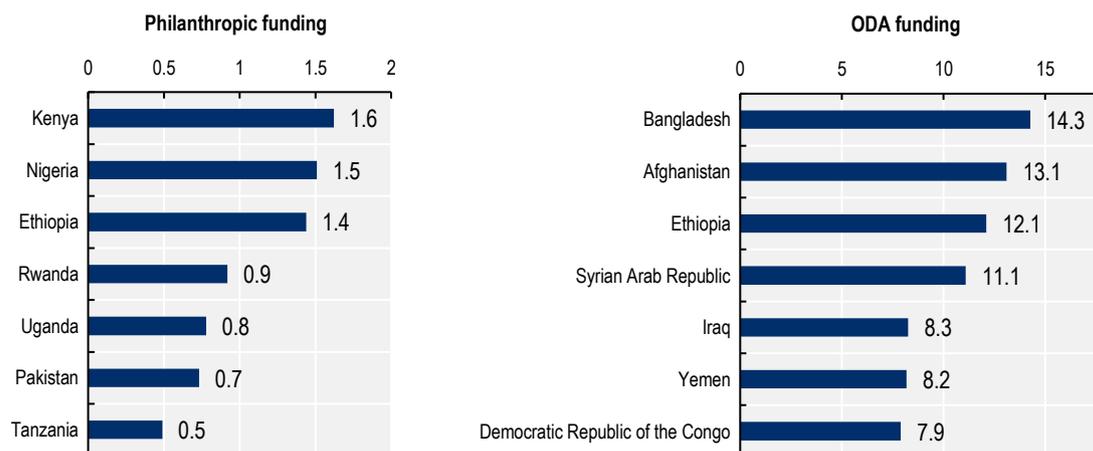
Kenya was the largest recipient of philanthropy among fragile states, with USD 1.6 billion (15%), followed by Nigeria (USD 1.5 billion, 14%) and Ethiopia (USD 1.4 billion, 13%). Rwanda received USD 0.9 billion (8%), while Uganda and Pakistan each received USD 0.7 billion (6%). Notably, East African countries (Kenya, Ethiopia, Uganda, Tanzania) collectively accounted for 40% of total philanthropic funding to fragile states, revealing a strong regional concentration of this type of funding.

In contrast, ODA prioritised contexts with different profiles of fragility. Bangladesh was the largest recipient of ODA among contexts exposed to high and extreme fragility, receiving USD 14.3 billion (7%), followed by Afghanistan (USD 13.1 billion; 6%) and Ethiopia (USD 12.1 billion; 6%). Furthermore, conflict-affected

Middle Eastern states – Afghanistan, the Syrian Arab Republic, Iraq, and Yemen – collectively received USD 40.7 billion, representing 19% of total ODA for fragility (Figure 2.18).

Figure 2.18. Philanthropic funding was concentrated in contexts exposed to high and extreme fragility in Eastern Africa

Top country recipients for ODA and philanthropy among fragile contexts (2020-2023), USD billion (2023 constant)



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

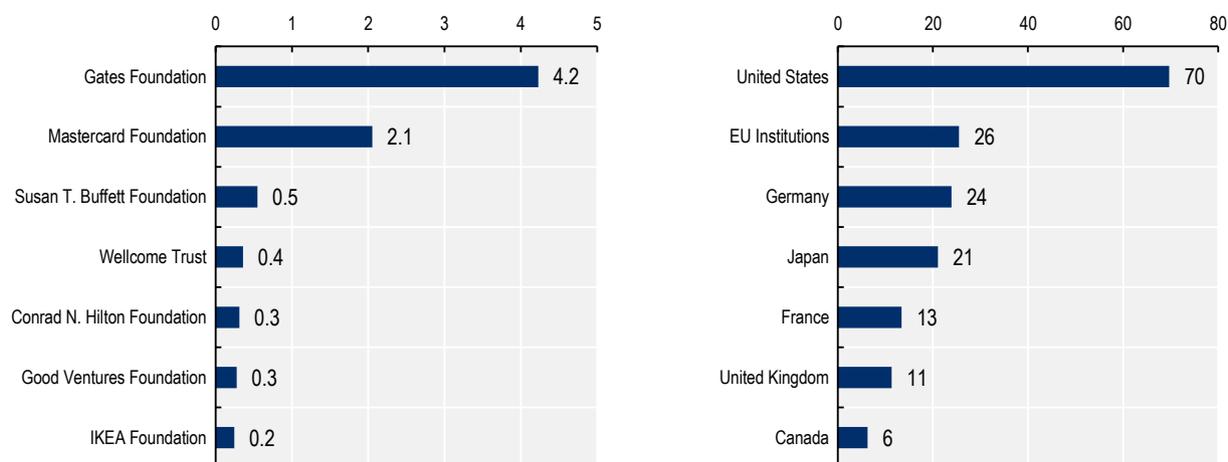
StatLink  <https://stat.link/w95f02>

The Gates Foundation was the largest funder to contexts exposed to high and extreme fragility, providing USD 4.2 billion – 39% of the total philanthropic funding for fragility – which was double that of the second-largest donor. The Mastercard Foundation contributed USD 2.1 billion (19%), followed by the Susan T. Buffett Foundation (USD 0.5 billion; 5%) and the Wellcome Trust (USD 0.4 billion; 4%). The United States were the largest ODA provider with USD 70 billion (33%) – nearly three times the second-largest official provider. EU Institutions contributed USD 26 billion (12%), Germany USD 24 billion (11%) and Japan USD 21 billion (10%) (Figure 2.19).

Both ODA and philanthropy exhibited high concentrations, with the top donors, the US and the Gates Foundation, respectively, accounting for a significant portion of the total.

Figure 2.19. The Gates Foundation alone provided over a third of philanthropic funding in contexts exposed to high and extreme fragility

Top philanthropic and official donors to fragile contexts (2020-2023), USD billion (2023 constant)



Source: *OECD Private Philanthropy for Development financial survey* and *OECD Creditor Reporting System*, <https://data-explorer.oecd.org>.

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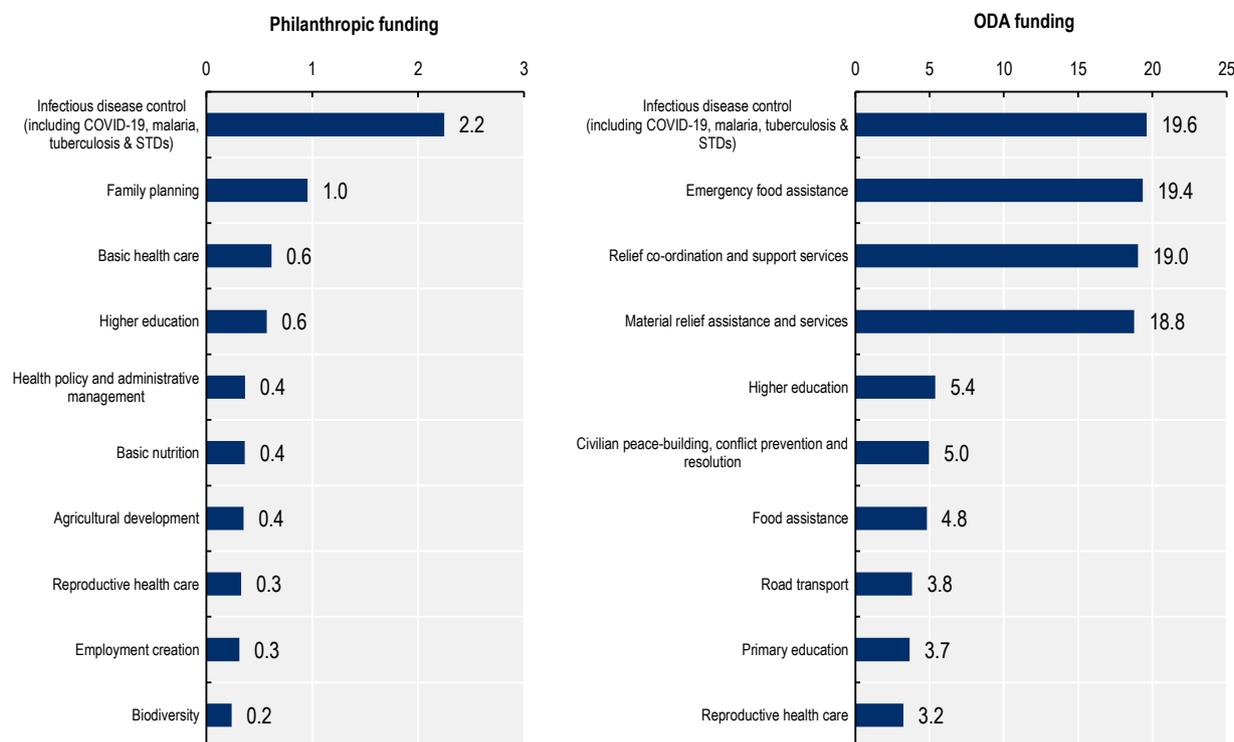
Funding in contexts exposed to high and extreme fragility was predominantly directed toward infectious disease control, totalling USD 2.2 billion from philanthropy and USD 19.6 billion from ODA, underscoring a shared health priority in these contexts (Figure 2.20).

Philanthropic contributions also targeted family planning (USD 1.0 billion), basic healthcare (USD 0.6 billion), and higher education (USD 0.6 billion) – focusing on the provision of basic services. In contrast, ODA emphasised on emergency and humanitarian responses: most funded sub-sectors were food assistance (USD 19.4 billion), relief co-ordination and support services (USD 19 billion), and material relief assistance (USD 18.8 billion).

Sub-sector analysis showed that ODA was primarily directed toward emergency and humanitarian responses, while philanthropy focused on the provision of basic services. This distribution likely reflects the regional pattern noted earlier: ODA focused on contexts that ranked highly in terms of political and security fragility, whereas philanthropy supported contexts with different profiles of fragility – primarily those facing economic and social vulnerabilities.

Figure 2.20. Both philanthropic and ODA prioritised infectious disease control in contexts exposed to high and extreme fragility

Top sub-sectors targeted by philanthropy and ODA within fragile contexts (2020-2023), USD billion (2023 constant)



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

StatLink  <https://stat.link/689o53>

Philanthropy could help diversify financing strategies for fragile environments

Both official aid and philanthropic funding must be sensitive to the political economy and specific drivers of fragility in each context. The Addis Ababa Action Agenda called for diverse financing sources to contribute to development, but implementing this agenda in fragile settings requires a differentiated approach responsive to local dimensions of fragility and operating realities. Further work is particularly needed to develop financing strategies that effectively link diverse actors and funding sources within the humanitarian-development-peace nexus (Thompson, 2020_[11]).

Private philanthropy financing remained a relatively small component of the financing landscape in fragile contexts, at least measured by international foundation giving. Philanthropic financing in extremely fragile contexts faces common challenges, particularly operational difficulties.

The success of investments and programmes in low-income, fragile settings does not resemble that in more stable settings (Kaye, Hannachi and Jacquand, 2021_[12]). Investing in fragile settings requires blended finance and a variety of development actors, including international and domestic operating philanthropies. Importantly, philanthropy can provide high financial additionality in conflict and fragile contexts that traditionally receive limited private funds. An intervention has financial additionality when it mobilises investment that would not have been invested otherwise or extends finance to entities that cannot obtain it from capital markets without such support (Habel et al., 2021_[13]).

Further research is needed to map domestic philanthropy in such settings, particularly the contributions of faith-based foundations and the role of co-financing partnerships with locally led organisations in mobilising domestic resources. Notably, Islamic social finance can be a particularly effective way to channel resources towards the Sustainable Development Goals (SDGs) in some fragile contexts, including through *zakat* (compulsory alms giving), *sadaga* (voluntary alms giving) and *waqf/awqaf* (charitable endowments). While estimates vary, *zakat* (*alms*) funds may amount to several hundred billion dollars a year. In a number of Muslim-majority countries, public *zakat* agencies collect these funds and may use them for domestic or international development or humanitarian purposes, such as responding to refugee situations or droughts (Thompson, 2020^[11]).

2.3. Sectoral allocation and key areas of focus of philanthropy funding

2.3.1. Health and education sectors remained the main priorities for philanthropy

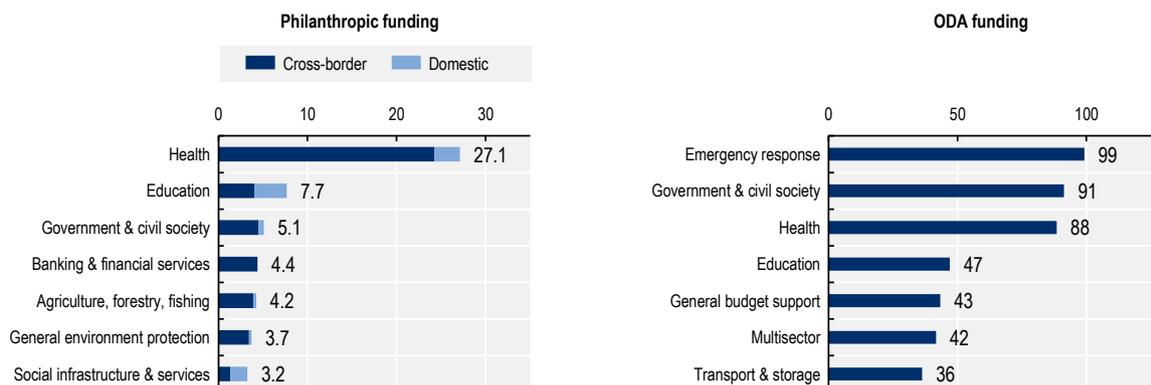
By sector, total private philanthropy for development⁷ between 2020 and 2023 was still highly concentrated in health, which received USD 27.1 billion – 40% of total philanthropic giving. Education ranked second, with USD 7.7 billion (11%), followed by government and civil society at USD 5.1 billion (7%). Under the OECD-DAC classification, the government and civil society sector includes activities aimed at strengthening the capacities of public administration and support for civil society organisations (Figure 2.21).

Private philanthropy remained critical to health and education over 2020-2023, accounting for more than half of all philanthropic disbursements, and comparable to 26% of ODA spending in these two sectors. This role might be particularly important in the future given sustained ODA cuts in health and education: bilateral ODA for health fell by 40% in 2023 and is projected to decline by 19-33% in 2025 compared to 2023 levels, continuing the downward trend from COVID-19-related peaks, while ODA to education is projected to decline by 18-22% from 2023 to 2025 (OECD, 2025^[11]). In response, the Gates Foundation has announced plans to double its spending over the next 20 years – signalling a strategic re-focus – especially in health initiatives targeting least developed countries (LDCs).⁸

A comparison between the sectoral allocation of ODA and philanthropy revealed distinct patterns. The three sectors most heavily funded by philanthropy – health, education, and government and civil society – are also among the top sectors for ODA, indicating some shared priorities. Beyond these three priorities, philanthropy tends to concentrate on social sectors and environmental sustainability, whereas ODA spans a broader development mandate, including humanitarian assistance, economic infrastructure (transport, energy, communications, financial and business services) and general budget support. These differences likely reflect distinct operational characteristics and constraints: philanthropic funding tends to concentrate on time-bound projects in specific thematic areas, with limited engagement in capital-intensive sectors like traditional infrastructure (transport, storage) or large-scale budget support mechanisms that require sustained institutional partnerships. In contrast, ODA providers can deliver multi-year programme support, general budget assistance, and infrastructure financing across a comprehensive range of sectors.

Figure 2.21. Funding toward health amounted to 40% of total philanthropic disbursements

Philanthropic and ODA gross disbursements, by sector allocation (2020-2023), USD billion 2023 constant



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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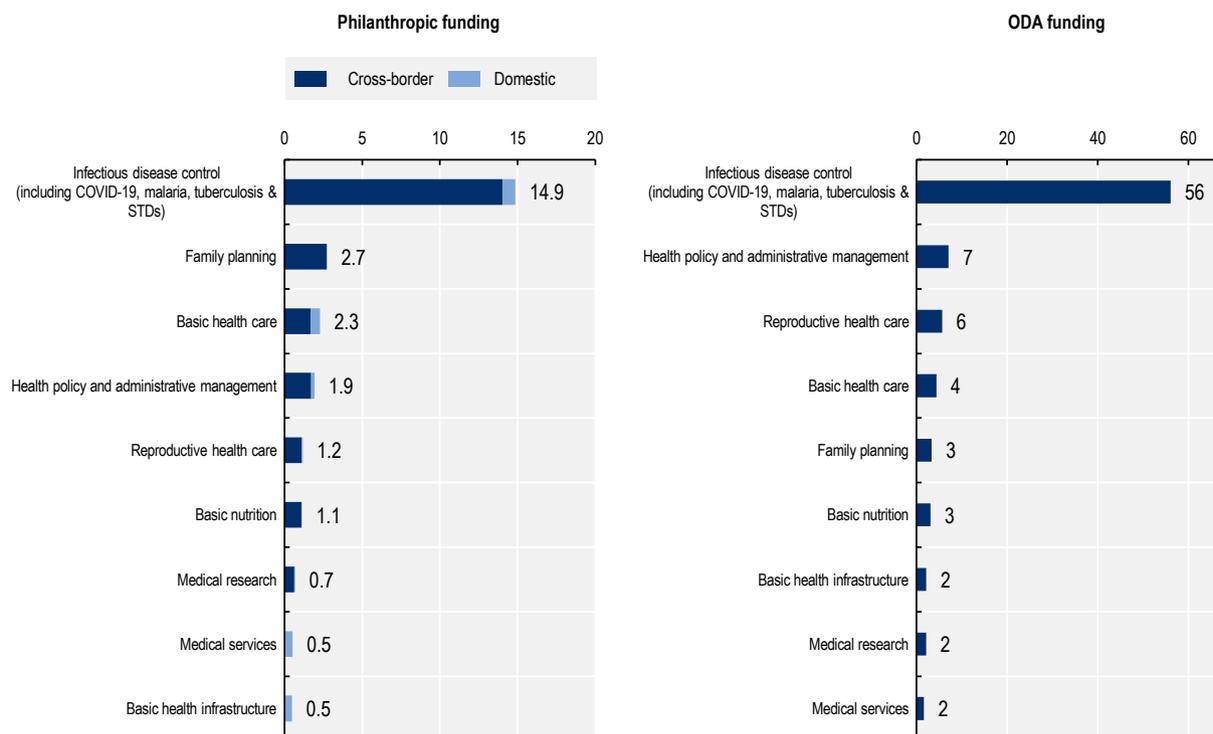
2.3.2. Funding for health remained strongly focused on combatting infectious diseases, partly in response to the COVID-19 pandemic

In global health, international foundations provided substantial funding towards the control of infectious diseases, in particular COVID-19,⁹ malaria, and sexually transmitted diseases (STDs). Philanthropy contributed USD 14.9 billion towards combatting these diseases,¹⁰ and most of it (USD 14 billion) was represented by cross-border giving (Figure 2.22).

International foundations also made a significant effort to fund family planning services – which together include counselling, the provision of contraceptives, capacity building – as well as prenatal and postnatal care, and other services. Philanthropic donors allocated approximately USD 3.9 billion to these services – identified in Figure 2.22 by the “Family planning” and “Reproductive health care” categories. STD control including HIV/AIDS received around USD 1.3 billion (Figure 2.23). Domestic foundations, while less involved in the health sector than cross-border donors, tended to provide direct funding for access to basic health care services and grants to cover payment of medical services and basic health infrastructures.

Figure 2.22. Infectious disease control was the largest funding priority by philanthropy and ODA

Top health sub-sectors targeted by philanthropy and ODA (2020-2023), USD billion (2023 constant)



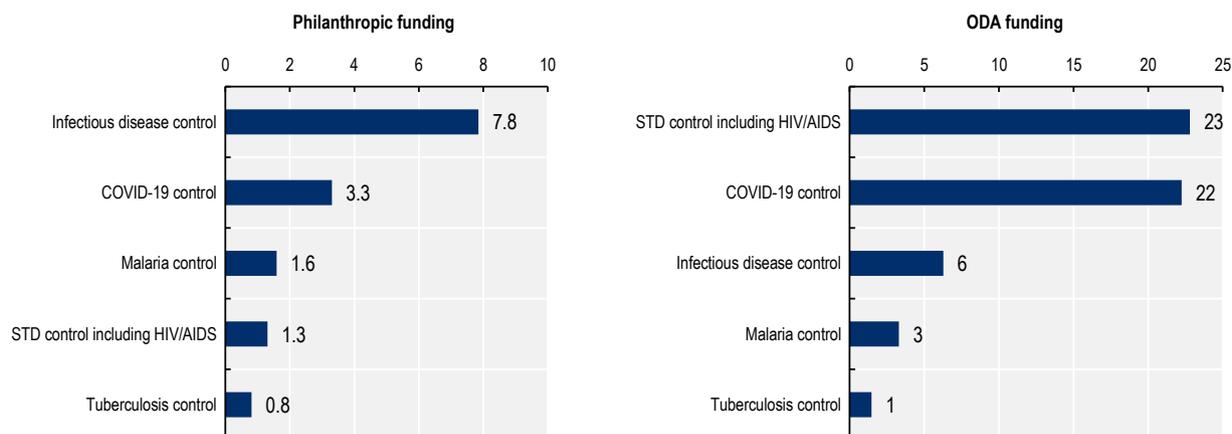
Source: *OECD Private Philanthropy for Development financial survey* and *OECD Creditor Reporting System*, <https://data-explorer.oecd.org>.

StatLink  <https://stat.link/e79dmy>

Approximately USD 3.3 billion was allocated to financing the control of the COVID-19, while financing for the control of malaria, tuberculosis and STDs combined received USD 3.7 billion. This illustrated the capacity of philanthropy to rapidly mobilise resources during health emergencies while maintaining core support for endemic disease programmes. Bilateral aid has also largely refocused on responding to the COVID-19 crisis, with USD 22 billion. This was approximately equivalent to the funding directed towards STD control including HIV/AIDS (USD 23 billion). Together, philanthropic and bilateral aid disbursements prioritised the response to the pandemic, representing USD 25.3 billion (Figure 2.23).

Figure 2.23. Philanthropy and ODA were complementary in funding infectious disease control

Philanthropic and ODA fundings toward infectious diseases (2020-2023), USD billion (2023 constant)



Note: Infectious disease control refers to immunisation; prevention and control of infectious and parasite diseases. It includes diarrheal diseases, vector-borne diseases (e.g. river blindness and guinea worm), viral diseases, mycosis, helminthiasis, zoonosis, diseases by other bacteria and viruses, pediculosis, Polio, etc.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

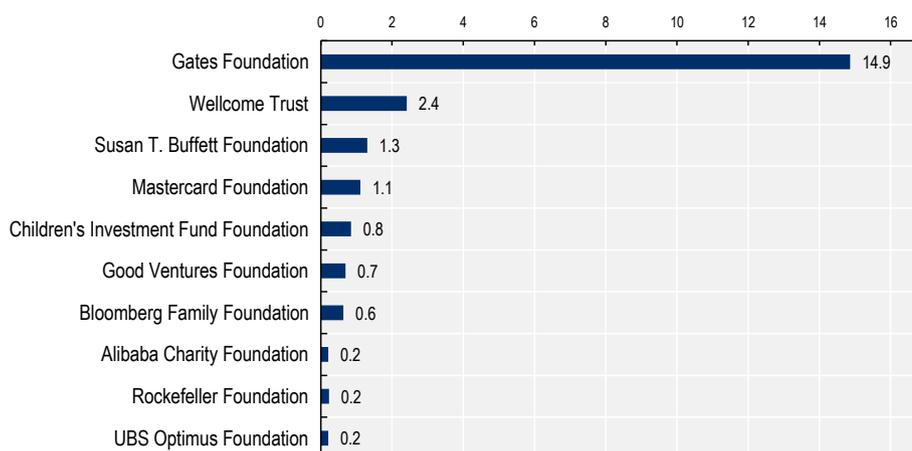
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Top donors and recipients of philanthropy for health

Among the 396 foundations allocating funding to health over 2020-2023, the largest funder was the Gates Foundation, representing 55% of total philanthropic giving for health. In addition to the Gates Foundation, international foundations that provided significant funding were the Wellcome Trust (9%), the Susan T. Buffett Foundation (5%), and the Mastercard Foundation (4%). Among foundations that also operate domestically, the Alibaba Charity Foundation (China) was the largest contributor to health-related initiatives (Figure 2.24).

Figure 2.24. The Gates Foundation provided more than half of all health-related funding

Top philanthropic providers of health funding (2020-2023), USD billion (2023 constant)



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

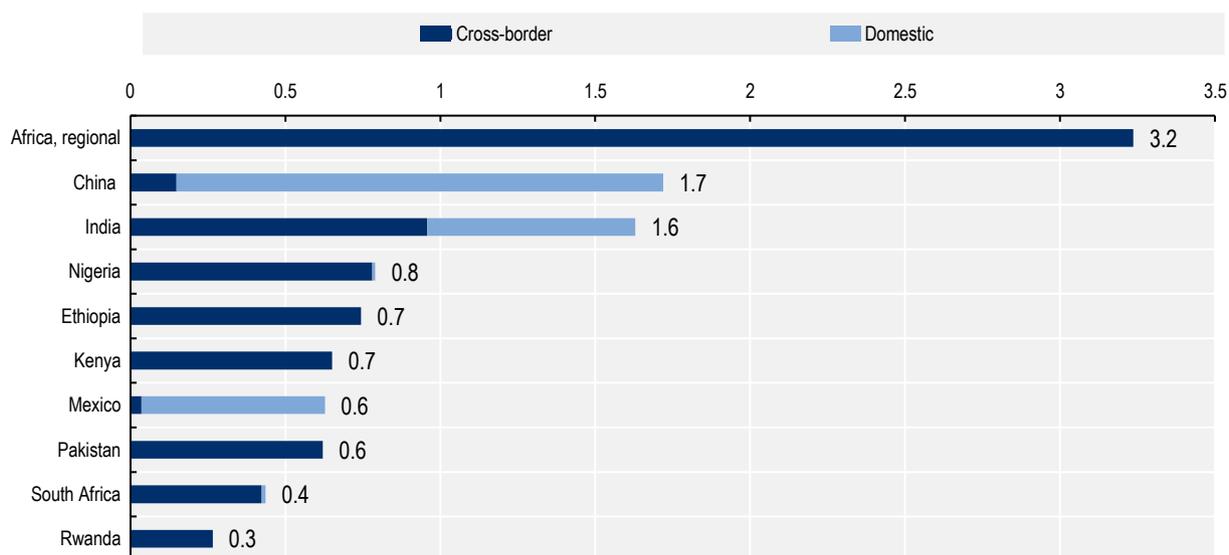
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Health-related international donations allocated at a broad regional level were largely directed towards Africa (USD 3.2 billion), accounting for 12% of total philanthropic funding for health over 2020-2023. These regional allocations typically supported cross-border health initiatives, including vaccine procurement and distribution systems, multi-country disease surveillance networks, co-ordinated epidemic response, and technical assistance programmes that can be adapted across multiple country contexts. Individual country-level philanthropic allocations were concentrated in Nigeria (USD 0.8 billion), followed by Ethiopia and Kenya (USD 0.7 billion each).

China and India concentrated the largest country-specific allocations at USD 1.7 billion and USD 1.6 billion, respectively. China's health-related contributions were predominantly domestic, accounting for 91% of the total. Large domestic philanthropic disbursements in China were partly a result of the country's significant national response to the pandemic, particularly in 2020 and the beginning of 2021. A similar pattern was observed for domestic philanthropy mobilisation in India, albeit on a smaller scale. Mexico also received health-related contributions primarily from domestic foundations. Allocations to Mexico represented the largest allocation outside of Asia and Africa (Figure 2.25).

Figure 2.25. Africa was the largest recipient of cross-border health funding

Top recipients of philanthropic health funding (2020-2023), USD billion (2023 constant)



Note: For clarity, funding directed to *Africa, regional* and *South of Sahara, regional* has been combined, as both appeared among the top ten geographic recipients. Other Africa-related regional allocations were not included.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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2.3.3. Funding for education continued to be concentrated on higher education

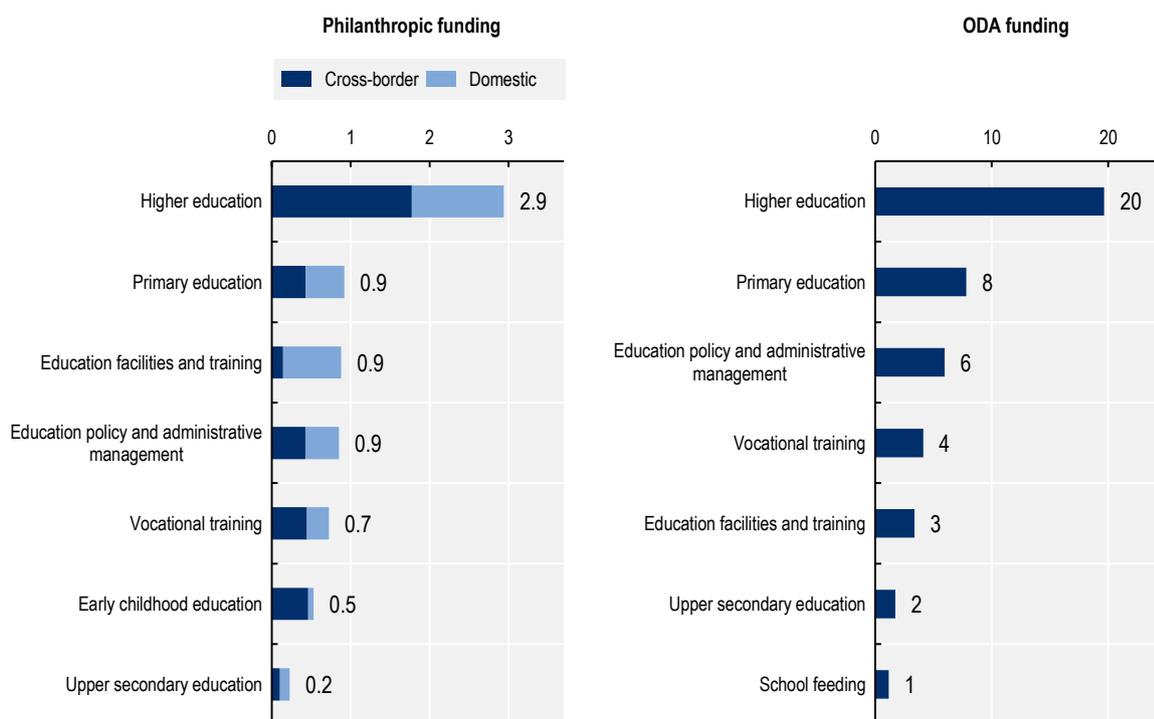
Contributions to education from international donors (USD 4.0 billion) surpassed those from domestic foundations (USD 3.6 billion) between 2020 and 2023. International and domestic funders are not only providing substantial volumes but are also increasingly engaging with innovative financing mechanisms to leverage additional resources and address the global education financing gap (see Box 2.4).

Within the education sector, institutions of higher education, such as universities, received the most support from both international (USD 1.8 billion) and domestic donors (USD 1.2 billion), either as direct

support or as scholarships for advanced studies. Education infrastructure and primary education absorbed significant funding from domestic donors, while early childhood education received more support from international foundations. Like for philanthropy, ODA providers also prioritised higher education, which received the largest allocation at USD 20 billion, followed by primary education (USD 8 billion) and education policy and administrative management (USD 6 billion) (Figure 2.26). Education policy and administrative management refers to activities supporting the governance and administration of education systems, including assistance to education ministries, school management, capacity building and advice, planning and programmes, and curriculum and materials development.

Figure 2.26. Domestic philanthropy represented a relevant share of education funding, across all sub-sectors

Top education sub-sectors targeted by philanthropy and ODA (2020-2023), USD billion (2023 constant)



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

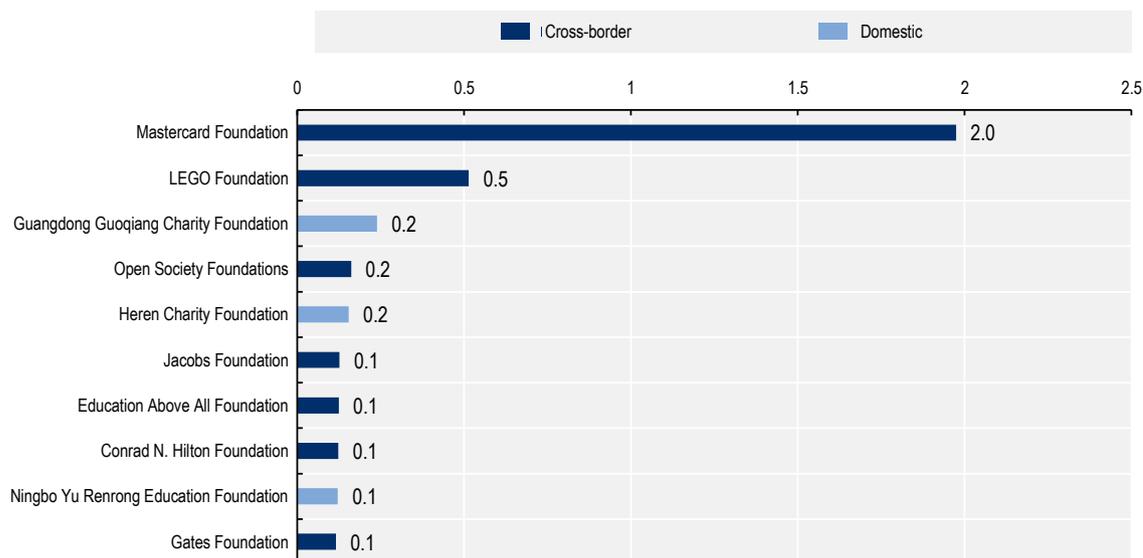
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Top donors and recipients of philanthropy for education

Among the 407 foundations allocating funding to education, the largest international donor was the Mastercard Foundation, which accounted for half of cross-border philanthropy for education, followed by the LEGO Foundation. The largest domestic donors in education were Guangdong Guoqiang Charity Foundation and Heren Charity Foundation from China. Out of the ten top donors in education, three were corporates registered in China, highlighting the significant role of Chinese corporate philanthropy in education financing. This concentration underscores the relevance of including domestic philanthropic actors – particularly from major emerging economies – in statistical outlooks of education funding, as they represent substantial resource flows often overlooked in previous surveys (Figure 2.27).

Figure 2.27. Mastercard Foundation provided a quarter of total philanthropic education funding

Top philanthropic providers of education funding (2020-2023), USD billion (2023 constant)



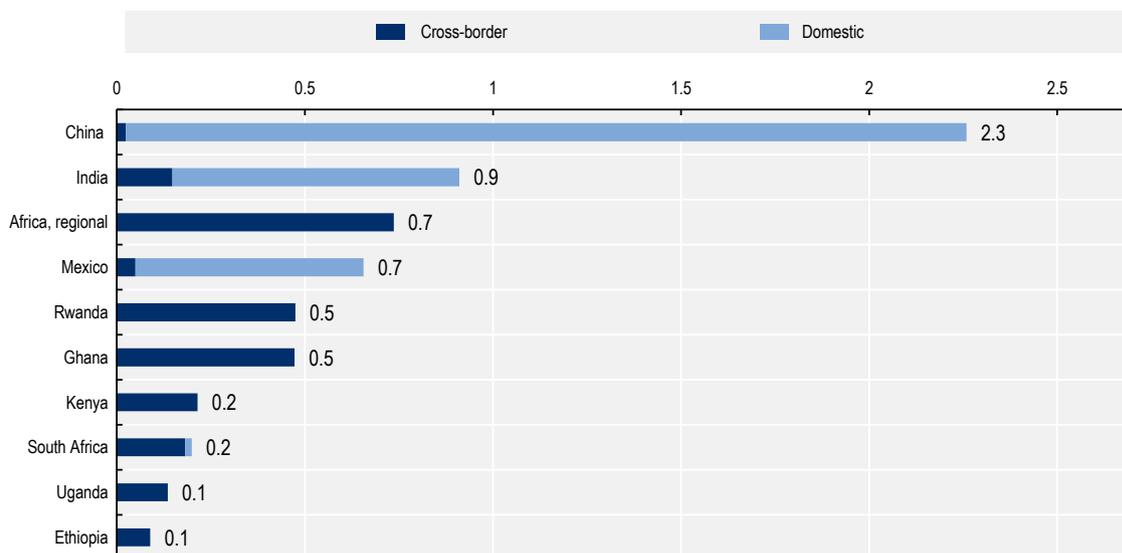
Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

StatLink  <https://stat.link/9nsi64>

Based on the 2020-2023 survey sample, which included a deeper coverage of philanthropic actors in selected emerging countries, philanthropic education funding appeared to be primarily concentrated in China with USD 2.3 billion (30% of total philanthropy for education), with most of the funding coming from domestic foundations. India (USD 0.9 billion) and Mexico (USD 0.7 billion) also relied heavily on domestic philanthropic funding, while African recipients received predominantly cross-border support. Regional education allocations supporting multi-country initiatives from international donors in Africa totalled USD 0.7 billion. Among African countries, Rwanda and Ghana were the top recipients of country-specific allocations, receiving USD 0.5 billion each (Figure 2.28).

Figure 2.28. China concentrated a third of philanthropic education funding, mostly from domestic foundations

Top recipients of philanthropic education funding (2020-2023), USD billion (2023 constant)



Note: For clarity, funding directed to *Africa, regional* and *South of Sahara, regional* has been combined, as both appeared among the top ten geographic recipients. Other Africa-related regional allocations were not included. Excludes global/non-allocable funding.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

StatLink  <https://stat.link/x3vwbj>

Box 2.4. Education financing at stake: The catalytical power of philanthropy

Education financing at stake

Delivering high-quality education requires significant investment. Yet, annual expenditure per child in low-income countries (LICs) is insufficient to ensure adequate student learning, amounting to no more than USD 55 per child in 2022 (World Bank, 2024^[14]). At the same time, education systems face mounting costs: competitive salaries to attract qualified teachers; ongoing training to keep them effective; adequate learning materials, digital transformation, proper infrastructure; nutritious school meals; and robust assessment systems to identify struggling students at an early stage, just to name a few. As of 2025, the financing gap for low- and lower-middle-income countries to reach Sustainable Development Goal 4 (Quality Education SDG4) targets by 2030 amounts to USD 97 billion per year, a shortfall worsened by official development assistance cuts (UNESCO, 2025^[15]).

Philanthropy is working to help close the education finance gap by increasing the effectiveness of existing resources amplifying government and private sector efforts and catalysing larger-scale investment (e.g. debt swaps, impact bonds and matching funds) (UNESCO, 2025^[16]).

The Education Above All Foundation leverages innovative financing and partnerships for education at scale

The Education Above All (EAA) Foundation, founded in 2012 by Her Highness Sheikha Moza bint Nasser, the former First Lady of the State of Qatar, demonstrates how philanthropic capital can catalyse

systemic change in global education by employing innovative financing mechanisms and fostering multi-stakeholder partnerships.

EAA's innovative approach includes pioneering new financing tools, such as education investment swaps that aim to reduce debt in low- and middle-income countries while driving education outcomes (Education Above All, 2024^[17]). For instance, Education Above All has forged strategic partnerships with multilateral development banks, including the Inter-American Development Bank (IDB), to establish multiplier funds. In these arrangements, EAA provides matching grants that complement IDB loans, significantly reducing the overall cost of education investments for recipient countries (UNESCO, 2025^[16]). EAA is committed to exploring additional results-based financing approaches for education, that create maximum impact and leverage.

How other philanthropic donors are leveraging collective efforts in education

The System Change Architecture for Learning Excellence (SCALE), launched by Jacobs Foundation in partnership with Ghana's Ministry of Education, demonstrates how philanthropy can drive system-wide reform through co-ordinated co-financing. By blending philanthropic contributions with multilateral funding from the Global Partnership for Education (GPE), SCALE has mobilised nearly USD 120 million to scale evidence-based and foundational learning reforms across Ghana, significantly leveraging and amplifying public education investment (Jacobs Foundation, 2025^[18]).

The International Finance Facility for Education (IFFEd) offers another model for leveraging philanthropic capital to unlock larger-scale education financing. By using donor guarantees and grants to reduce lending risks, IFFEd enables multilateral development banks to provide more affordable, long-term financing for education in lower-middle-income countries, helping governments accelerate system reforms while preserving fiscal space (IFFEd, 2025^[19]).

The IDP Foundation has expanded its qualified giving by pairing its grant funding with an equivalent programme-related investment allocation from its endowment. These resources are channelled mainly through concessional debt and are used to mobilise local private capital for direct support to schools. In Kenya, for instance, a USD 1 million philanthropic loan provided to a local microfinance institution helped attract an additional USD 2 million in commercial financing for low-fee private schools. The approach includes caps on school fees and interest rates, reaches thousands of community-run schools, and achieves repayment rates of around 97%, enabling capital to be recycled within the sector (IEFG, 2025^[20]).

2.3.4. Funding for government and civil society aimed to accelerate civic engagement and rights' protection

Philanthropic donors are significant funders of causes and institutions from civil society at large. Government and civil society represented the third-largest sector for philanthropy disbursements, with USD 5.1 billion (7%) being allocated by 304 foundations. This funding targets areas such as human rights advocacy; increasing democratic participation and the role civil society plays in development; financing media and the free flow of information; development of legal and judicial systems; support for women's rights organisations; and conflict prevention and resolution.

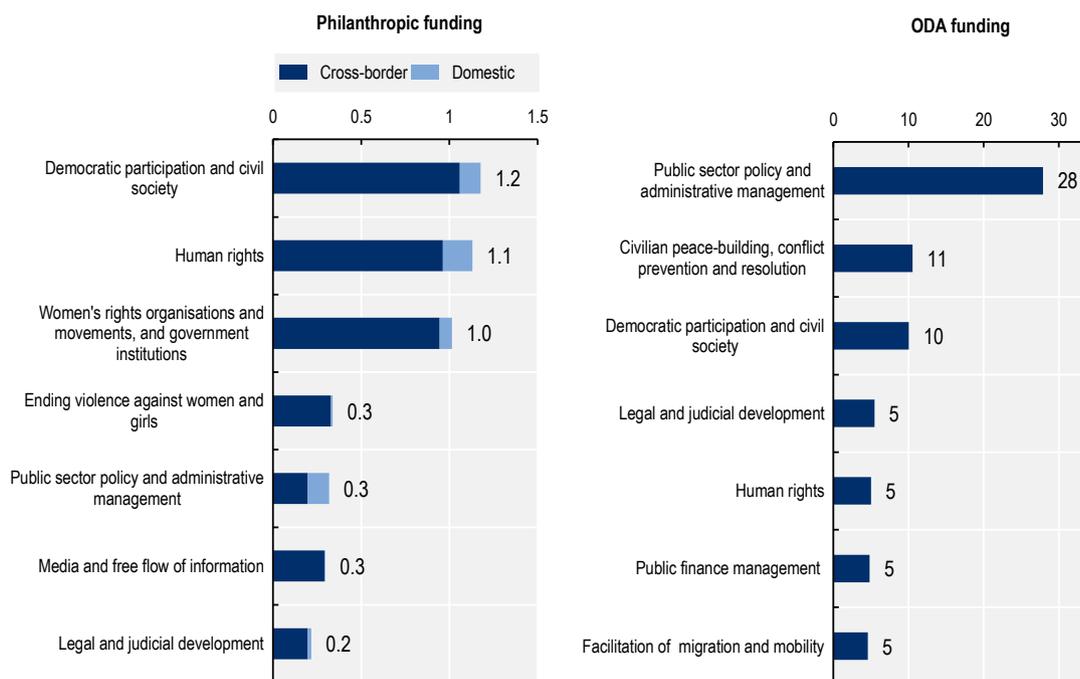
Within government and civil society, most philanthropic funding supported human rights advocacy and democratic participation, accounting for nearly half of the sector's total contributions. Other top areas of focus were for support for women's rights organisations and movements (USD 1.0 billion) and ending violence against women and girls. Strengthening public sector policy and administrative management¹¹ was another targeted area, particularly for domestic organisations (Figure 2.29).

Over 2020-2023, philanthropic actors concentrated a significant share of their resources to human rights and civil society organisations. This confirms a strong orientation towards supporting civil society development in its various forms, from initiatives promoting the free and uncensored flow of information on public issues to support for human rights institutions, including a particular focus on women’s rights organisations and movements. By contrast, ODA covered a much broader range of priorities, including support for core public-sector management systems, civilian peacebuilding, conflict prevention and resolution, justice-sector institutions, and migration facilitation.

Foundations’ emphasis on civil society development as a whole may reflect several factors: their greater flexibility in supporting organisations that operate independently from government structures, their ability to fund work that may be politically sensitive for official donors, or strategic choices based on donor mandates and priorities.

Figure 2.29. Philanthropy prioritised civil society, while ODA focused on strengthening the public sector

Top government and civil society sub-sectors targeted by philanthropy and ODA (2020-2023), USD billion (2023 constant)



Note: For visual purposes, the sector name “Facilitation of orderly, safe, regular and responsible migration and mobility” has been abbreviated to “Facilitation of migration and mobility”

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

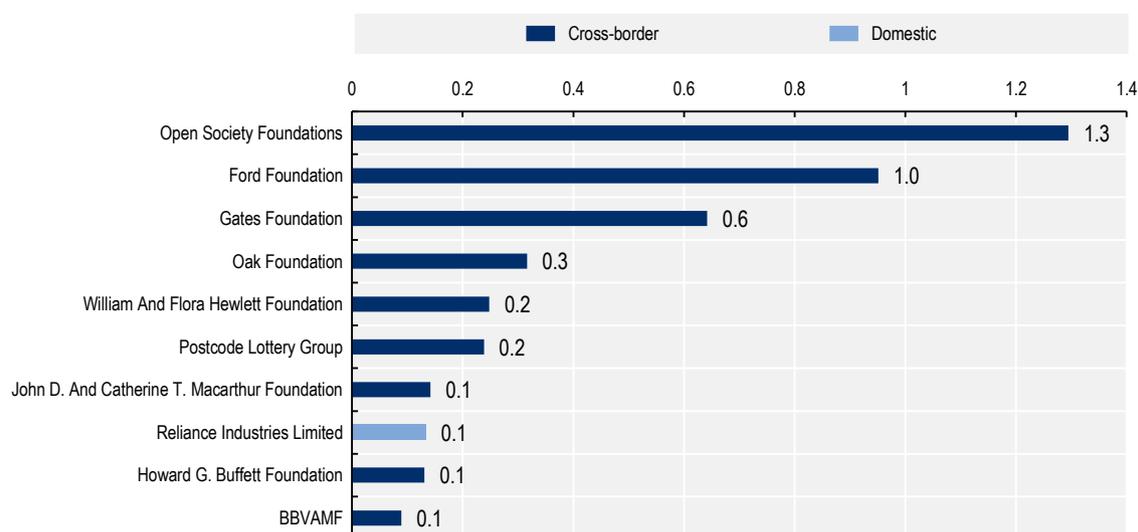
StatLink  <https://stat.link/kfdvus>

Top donors and recipients of philanthropic funding for government and civil society

In the government and civil society sector, the largest international foundations were the Open Society Foundations (USD 1.3 billion) and the Ford Foundation (USD 1 billion), while Reliance Industries Limited CSR (India) was the leading domestic organisation with USD 100 million (Figure 2.30).

Figure 2.30. Most of the largest funders to the government and civil society were international foundations

Top philanthropic providers for government and civil society (2020-2023), USD billion (2023 constant)



Note: The following entities of the Postcode Lottery Group are merged: Swedish Postcode Lottery, People's Postcode Lottery, Dutch Postcode Lottery, Norwegian Postcode Lottery, and German Postcode Lottery.

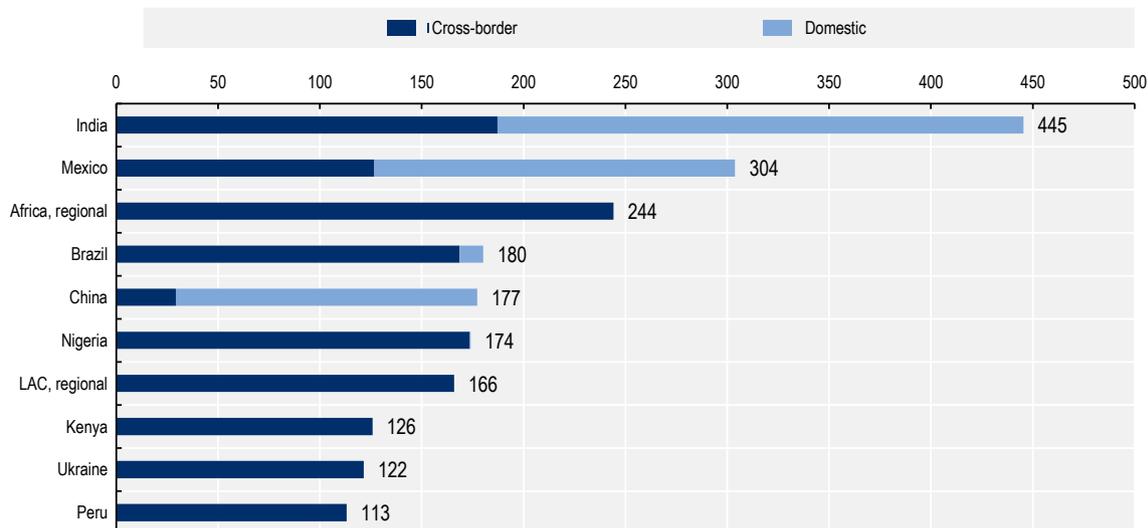
Source: *OECD Private Philanthropy for Development financial survey* and *OECD Creditor Reporting System*, <https://data-explorer.oecd.org>.

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Between 2020 and 2023, philanthropic funding for government and civil society was heavily concentrated in India, which received USD 445 million from both cross-border and domestic sources. Mexico ranked second with USD 304 million, primarily from domestic contributions. At the regional level, international donors allocated USD 244 million to Africa and USD 166 million to the Latin America and the Caribbean (LAC). Among the top five recipients were Brazil (USD 180 million) and China (USD 177 million), with China relying mainly on domestic philanthropic funding and Brazil on cross-border flows. Nigeria and Kenya also featured among the top eight, receiving USD 174 million and USD 126 million, respectively (Figure 2.31).

Figure 2.31. India concentrated government and civil society funding, driven by domestic philanthropy

Top recipients of philanthropic government and civil society funding (2020-2023), USD million (2023 constant)



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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2.3.5. Access to health, building partnerships and improving education were at the heart of foundations' contributions to the Sustainable Development Goals

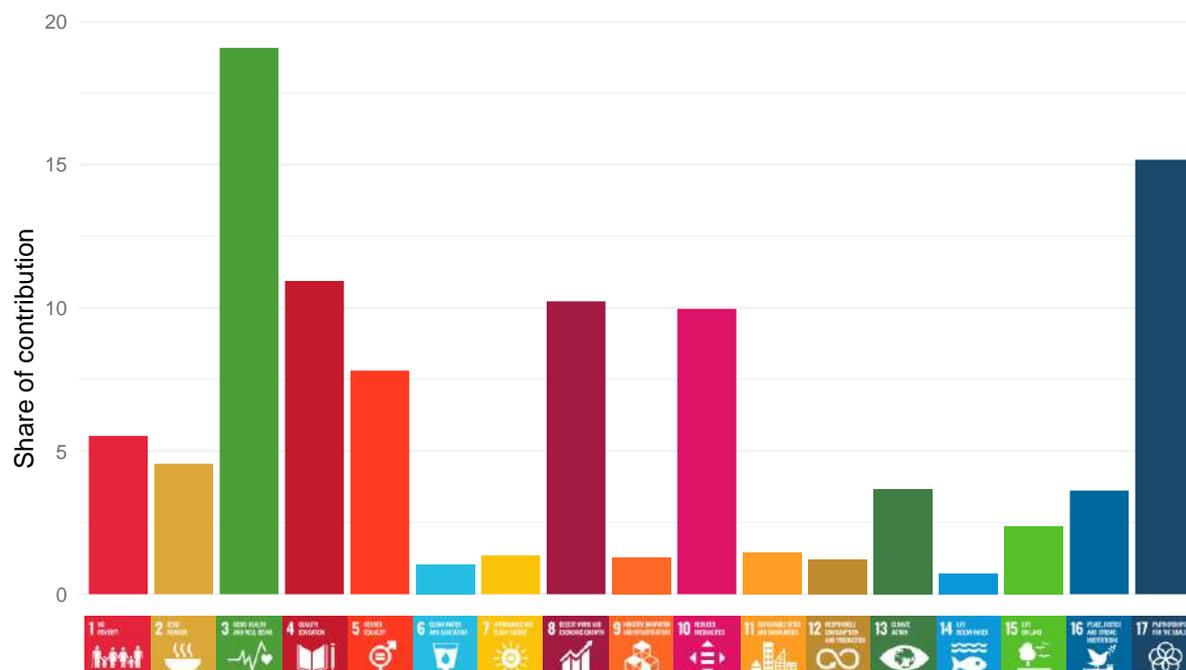
Financing from private philanthropic foundations to support the sustainable development agenda has grown over time, complementing official development assistance in many areas. Philanthropic organisations can contribute to the implementation of the 2030 Agenda for Sustainable Development by integrating the Sustainable Development Goals (SDGs) into their programming efforts and providing thought leadership on collective platforms.

Good health and well-being, partnerships for the goals, and quality education stood in the forefront of foundations' giving for development over 2020-2023. Since 2015, international development has been guided by the UN SDGs as a global framework of common objectives for sustainable development. To inform providers' allocation decisions and track progress in financing individual SDGs, OECD statistics on development finance seek detailed data on the SDG alignment and focus of individual activities aimed at sustainable development. Since 2017, such information has also been collected from private philanthropic foundations, using the same set of standards and methodologies as those put forward by statistics on official development finance.

The data collected over 2020-2023 indicated that overall, private philanthropic foundations' funding decisions contributed to a wide range of SDGs (Figure 2.32). In particular, nearly a fifth of private philanthropy contributed to good health and well-being (SDG 3), 15% to building partnerships for reaching the goals (SDG 17), 11% to quality education (SDG 4) and 10% to decent work and economic growth (SDG 8). Other SDGs supported through philanthropic funding included reducing inequalities (SDG 10, 10%) and improving gender equality and women's empowerment (SDG 5, 8%). Although to a lesser extent, foundations also sought to advance the goals on no poverty (SDG 1, 6%), peace, justice and strong institutions (SDG 16, 4%), and zero hunger (SDG 2, 5%).

Figure 2.32. SDG focus of private philanthropy, 2020-2023

Share of contribution over total philanthropic funding, by SDG (2020-2023)



Note: Activities reported without SDGs focus data were not included. Over 2020-2023, the total amount of philanthropic giving marked with SDGs targets and accounted for in this graph was USD 55.7 billion.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

The 2020-2023 period tested philanthropy's capacity to respond to intersecting global challenges that threatened progress toward the 2030 Agenda for Sustainable Development. Beyond immediate COVID-19 response, foundations faced the challenge of maintaining strategic focus amid compounding pressures: geopolitical instability and conflict, particularly Russia's war of aggression against Ukraine; accelerating climate change and environmental degradation; a global backlash against gender equality closing civic space for women's rights organisations; and persistent humanitarian needs in fragile and conflict-affected settings. The following sub-section examines how foundations navigated this complex landscape analysing their contributions across key dimensions of the 2030 sustainable development agenda.

2.4. Foundations' support of cross-cutting priorities: Gender equality and climate action

2.4.1. Gender equality in a changing world: Taking stock of philanthropy's contributions

Throughout this section, philanthropic development finance and Official Development Assistance (ODA) for gender equality were examined through two complementary methodological lenses. First is a targeted sectoral approach, in which *gender-specific* funding covers the financing flows of all activities classified under these four sub-sectors: family planning, reproductive health care, women's rights organisations, and efforts to end violence against women and girls.¹²

To complement this approach, the OECD-DAC gender marker system was also used, in which each official or philanthropic donor indicates whether their projects target gender equality as a distinct policy objective using a specific “marker”. The three-tiered scoring system indicates whether gender equality is a *principal* objective (the main objective of the project, which would not have been undertaken without this focus), a *significant* objective (explicitly integrated, but not the primary objective; the activity has other goals, but includes meaningful gender outcomes), or not a targeted/identified objective. *Gender-related* funding refers then to financing flows of all activities that consider gender equality as either a principal (score 2) or a significant objective (score 1), but excludes – for the purpose of this analysis – activities previously integrated under the *gender-specific* funding (and that would have been otherwise scored 1 or 2) in order to avoid double-counting. The gender marker can coexist with other policy markers (e.g. climate mitigation and climate adaptation; see Box 2.5).

Global challenges and overlapping shocks – including rising poverty and food insecurity, growing geopolitical tensions – are exacerbating vulnerabilities in low- and middle-income countries and diverting already scarce resources away from gender equality objectives, which remain far from being achieved. These dynamics have contributed to stalled progress, with nearly 40% of countries stagnating or even declining in their progress toward gender equality objectives between 2019 and 2022 (Equal Measures, 2024^[21]). In this context, ODA and philanthropy funding represent both essential lines of support.

Some foundations have made women’s and girls’ empowerment their core mission, dedicating all efforts to advancing gender equality. Others are increasingly integrating gender considerations into broader programming, recognising that gender equality is fundamental to achieving development across all dimensions. Others do both – for example, the Gates Foundation’s approach to agricultural transformation is grounded in greater investment in gender equality (Austin, 2018^[22]). However, comprehensive data on the scale and priority areas of philanthropic funding for gender remain limited.

This section seeks to map foundations’ financial flows for gender equality, examine how and where gender objectives are embedded in their strategies and programmes – drawing on financial and organisational surveys – and identify opportunities to strengthen philanthropy’s contribution to women’s and girls’ rights and gender-transformative development.

2.4.2. Philanthropy allocated a higher share of its total funding to gender-specific initiatives than ODA

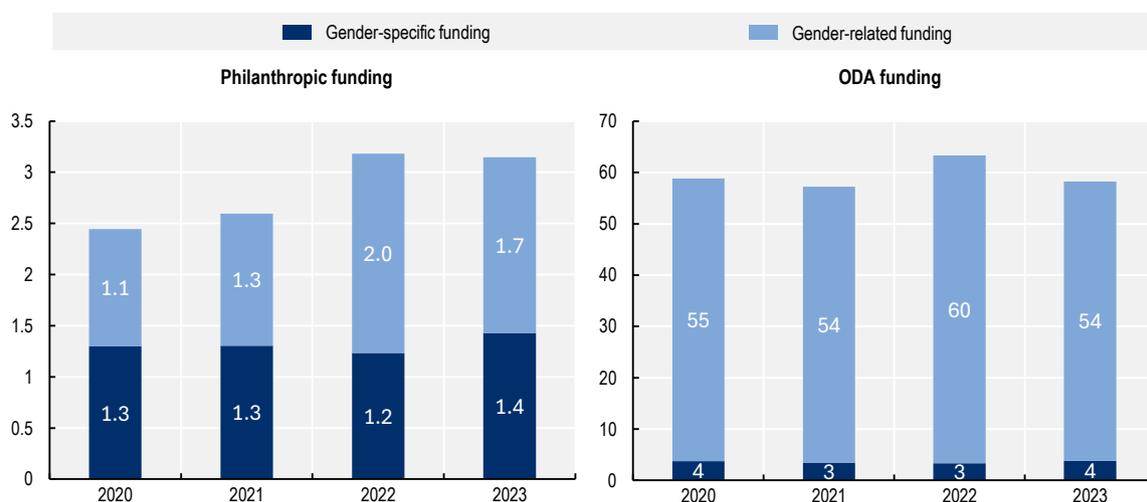
Over 2020-2023, *gender-specific* philanthropic funding totalled USD 5.3 billion and represented 8% of total philanthropic flows for development. *Gender-specific* funding remained quite stable across the period (Figure 2.33).

Philanthropic support to gender equality as a policy objective (*gender-related* funding) increased over the 2020-2023 period, from USD 1.2 billion per year on average in 2020-2021 to USD 1.8 billion in 2022-2023, a 50% increase. This upward trend likely reflected the proliferating number of gender-lens toolkits, how-to-guides and handbooks to help philanthropic foundations apply a gender lens to their policies and programmes (OECD, 2024^[23]).

ODA commitments supporting gender equality as a policy objective (*gender-related* funding) were much larger in scale than philanthropy, averaging USD 56 billion per year. However, when comparing only the *gender-specific* funding component of philanthropy and ODA, the gap in volumes narrows significantly. Philanthropic flows for *gender-specific* initiatives totalled USD 5.3 billion, while ODA reached USD 14 billion. Although overall ODA volumes were roughly ten times larger than philanthropic flows, *gender-specific* ODA funding was only about three times greater than philanthropic funding. This indicates that, relative to their overall size, foundations allocate a substantially higher share of their resources to activities specifically targeting women and girls.

Figure 2.33. Total philanthropic gender funding increased over 2020-2023

Total philanthropic and ODA gender-specific and -related funding in time (2020-2023), USD billion (2023 constant)



Note: Total gender funding includes both *gender-specific* funding and *gender-related* funding. *Gender-specific* funding refers to financing flows of activities classified under four sub-sectors: family planning; reproductive healthcare; women's rights organisations and movements; and ending violence against women and girls. *Gender-related* funding refers to financing flows of all activities marked with the gender marker as having either a principal or a significant gender objective; but excludes disbursements to gender-specific sub-sectors, that have also been marked with the gender marker to avoid double counting.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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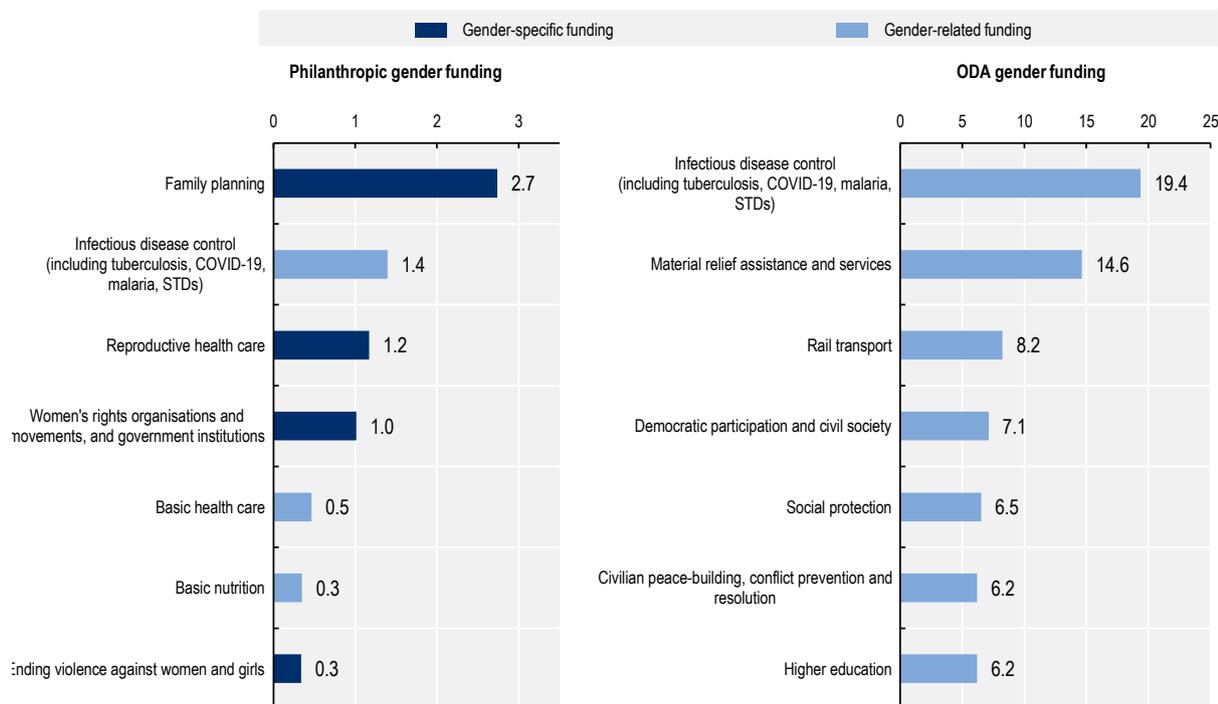
Philanthropic *gender-specific* giving was primarily channelled toward sexual and reproductive health and rights (SRHR)¹³ (USD 4.2 billion; 81%). Foundations also contributed USD 1 billion (19%) in favour of women's rights organisations and movements.

By contrast, *gender-related* ODA spanned across a large set of development areas, from material relief assistance and services (USD 14.6 billion) to infrastructure and rail transport (USD 8.2 billion) and social protection (USD 6.5 billion). None of the top-funded ODA sub-sectors were classified as *gender-specific*, meaning explicitly dedicated or targeted interventions for women and girls across four key sub-sectors (Figure 2.34). ODA providers contributed USD 2.9 billion in favour of women's rights organisations and movements.

These relatively distinct funding priorities might suggest that philanthropy target more specific agendas to advance gender equality, centring women and girls as the primary beneficiaries of such funding (for example, through family planning initiatives and efforts to end violence against women and girls). Meanwhile, ODA might focus on integrating gender considerations into broader programming, funding development initiatives to reduce health risks and crises and provide emergency support, thereby addressing structural vulnerabilities that disproportionately affect women and girls.

Figure 2.34. Philanthropic funding for gender prioritised sexual and reproductive health and rights

Top sub-sectors targeted by philanthropic and ODA gender funding (2020-2023), USD billion (2023 constant)



Note: Gender funding includes both *gender-specific* funding and *gender-related* funding. *Gender-specific* funding refers to financing flows of activities classified under four sub-sectors: family planning; reproductive healthcare; women's rights organisations and movements; and ending violence against women and girls. *Gender-related* funding refers to financing flows of all activities marked with the gender marker as having either a principal or a significant gender objective; but excludes disbursements to gender-specific sub-sectors, that have also been marked with the gender marker to avoid double counting.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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2.4.3. US-based donors dominated gender-specific funding, primarily allocated to Africa

Funding from the Gates Foundation accounted for more than a third of total *gender-specific* philanthropic giving (USD 2.1 billion, or 40%) followed by the Susan Thompson Buffet Foundation (hereafter, Buffet Foundation) (USD 1.3 billion; 25%). Other foundations that gave significant funding to support directly women and girls were the Children's Investment Fund Foundation (CIFF) (USD 0.5 billion), the Ford Foundation (USD 0.2 billion) and Oak Foundation (USD 0.2 billion). The results are aligned with the 2016-2019 distribution of funding – in which the Gates Foundation, the Buffett Foundation, the CIFF, and the William and Flora Hewlett Foundation were also among the largest philanthropic donors. Notably, large domestically resourced organisations are largely absent from the group of top donors for *gender-specific* funding, which is dominated by cross-border foundations, particularly those based in the United States. This suggests an imbalance between the highly contextual and locally grounded nature of gender equality challenges and the limited engagement of large domestic philanthropies. Strengthening the role of domestically anchored foundations for gender equality could help better align *gender-specific* funding with local priorities and knowledge.

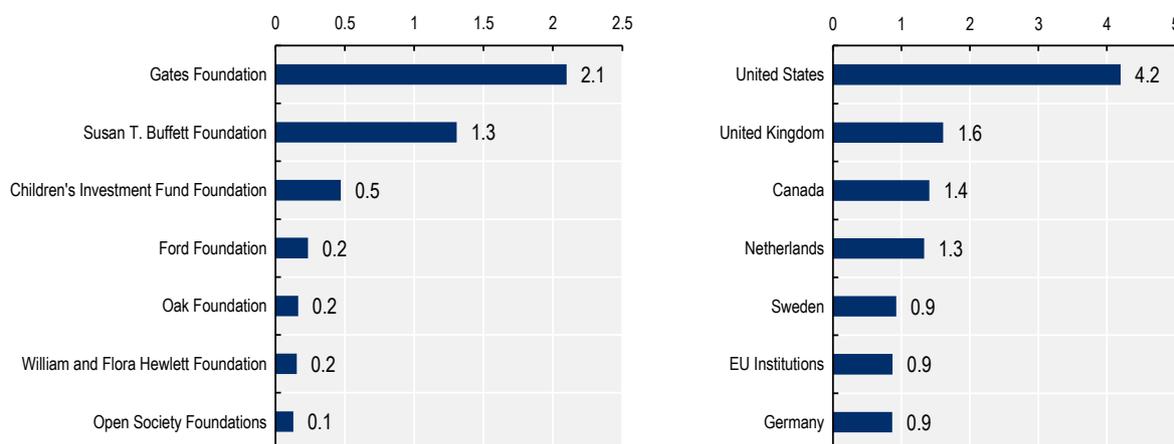
In terms of ODA, the United States was the largest provider of *gender-specific* funding in 2020-2023, accounting for nearly a third (USD 4.2 billion, or 30%) of the total. The United Kingdom ranked second with

USD 1.6 billion (11%), followed by Canada with USD 1.4 billion (10%) and the Netherlands with USD 1.3 billion (9%) (Figure 2.35).

Overall, the largest philanthropic donors of *gender-specific* funding were comparable to ODA providers in terms of volumes. The Gates Foundation represented the second-largest source of *gender-specific* funding when compared with bilateral and multilateral ODA donors.

Figure 2.35. Comparable levels of *gender-specific* funding were provided by the largest donors of philanthropy and ODA

Top donors of philanthropic and ODA *gender-specific* funding (2020-2023), USD billion (2023 constant)



Note: Only includes *gender-specific* funding, which refers to financing flows of activities classified under four sub-sectors: family planning; reproductive healthcare; women's rights organisations and movements; and ending violence against women and girls.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

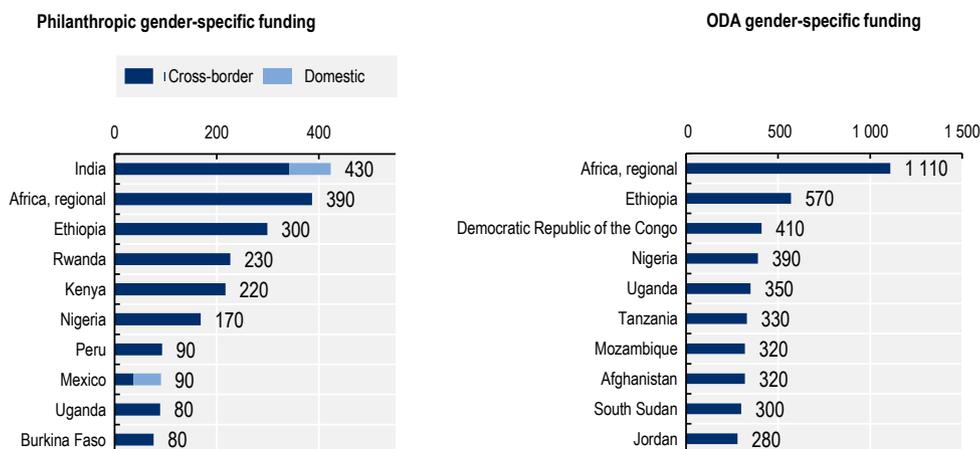
StatLink  <https://stat.link/j6hd3e>

India was the largest single-country recipient of philanthropy *gender-specific* funding (both cross-border and domestic), receiving around USD 430 million over the period. Cross-border philanthropy targeted predominantly Africa, whether through regional-wide allocations (USD 390 million) or single-country allocations. Among those countries, Ethiopia ranked first (USD 300 million), followed by Rwanda (USD 230 million) and Kenya (USD 220 million).

Both philanthropic and ODA *gender-specific* funding concentrated on Africa, though they targeted different countries, highlighting their complementarity. ODA regional allocations to Africa totalled USD 1.1 billion, and among single countries, Ethiopia received the largest share at USD 570 million, followed by the Democratic Republic of Congo (USD 410 million) and Nigeria (USD 390 million). Other countries such as Tanzania, Mozambique, and South Sudan – which were not major recipients of philanthropic funding – still benefited from substantial *gender-specific* ODA allocations (Figure 2.36).

Figure 2.36. Philanthropic and ODA gender-specific funding was concentrated in Africa, reaching relatively different countries

Top recipients of philanthropic and ODA gender-specific funding (2020-2023), USD million (2023 constant)



Note: Only includes *gender-specific funding*, which refers to financing flows of activities classified under four sub-sectors: family planning; reproductive healthcare; women's rights organisations and movements; and ending violence against women and girls. Values are rounded for ease of visual interpretation. The category *Africa, regional* refers to funding marked as having a regional scope. Excludes global/non-allocable funding.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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Box 2.5. Private philanthropy directed USD 1.2 billion for the gender and climate nexus over 2020-2023

Climate impacts and gender inequalities intersect in ways that amplify vulnerabilities, particularly for women in low-income countries who face both environmental risks and systemic discrimination. Gender inequality, climate change, biodiversity loss and environmental degradation are interconnected challenges and are mutually reinforcing. Women and girls are disproportionately exposed to the impacts of climate change and have fewer resources and less information to be able to adapt to it. For example, climate change induced weather events can threaten families' livelihoods and deplete their already scarce resources. As a coping strategy, families may take their children – and particularly girls – out of school or consider early marriage. Another example is the increased vulnerability to gender-based violence in the aftermath of crises and during displacement, but also in daily life as distances to collect, e.g. water increase (OECD, 2024^[24]; OECD, 2023^[25]).

The OECD Development Assistance Committee (DAC) has been tracking the extent to which international development finance, including private philanthropy, approaches these challenges in an interconnected manner. The structure of the CRS framework allows for the identification of funding addressing cross-cutting issues such as gender equality and climate change. Specifically, by combining sectoral purpose codes with policy markers, it is possible to capture funding allocated to projects that integrate both gender and climate change objectives over the 2020-2023 period. The sample of disbursements considered under this category included all flows classified as *gender-specific* through the use of the four gender purpose codes and simultaneously marked with the Rio markers for climate change adaptation, mitigation, or both. In addition, disbursements were included when they

were marked with both the gender marker and the Rio climate markers, even when the primary sectoral classification was not explicitly related to gender or environmental objectives.

Over 2020-2023, private philanthropic sources disbursed a total of USD 1.2 billion (in constant 2023 prices) to projects that addressed both gender equality and climate change – whether adaptation and/or mitigation – as a policy objective. The Gates Foundation was the largest contributor to this gender-climate intersection, accounting for 52% of total funding (USD 640 million), followed by the Postcode Lottery Group (USD 173 million) and the David and Lucile Packard Foundation (USD 100 million). Funding was highly concentrated, with the three largest providers together accounting for 75% of total disbursements.

Funding at the gender–climate intersection was largely concentrated in the agricultural sector, particularly in research-related activities (USD 162 million), policy and administrative management (USD 131 million) and agricultural development (USD 119 million). Additional funding also supported environmental policy (USD 114 million) and material relief assistance and services (USD 70 million). Disbursements were primarily directed to initiatives with a regional focus in sub-Saharan Africa, amounting to USD 140 million, as well as to single countries, notably India (USD 83 million), Nigeria (USD 77 million) and Ethiopia (USD 77 million). At the continental level, Africa received close to 50% of total funding, while Asia was the second-largest recipient, accounting for approximately 12%.

Note: The following entities of the Postcode Lottery Group are merged: Swedish Postcode Lottery, People's Postcode Lottery, Dutch Postcode Lottery, Norwegian Postcode Lottery and German Postcode Lottery.

Source: *OECD Private Philanthropy for Development financial survey* and *OECD Creditor Reporting System*, <https://data-explorer.oecd.org>.

2.4.4. Survey data revealed strong integration of gender perspectives in philanthropy work

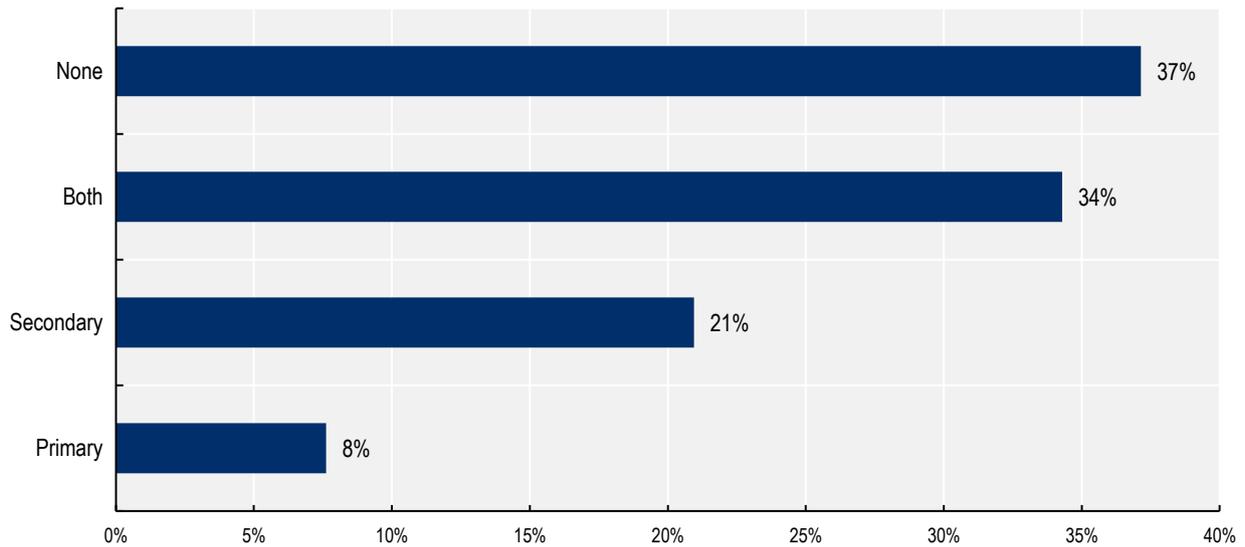
The OECD Centre on Philanthropy collected data through an organisational survey covering various organisational aspects of 105 large philanthropic donors, including a dedicated “gender equality” module examining how foundations support gender equality in practice across their programmes and strategic work. Responses to the organisational survey help clarify whether and how foundations integrate gender objectives into their programmes and strategies, beyond individual projects.

Nearly two-thirds of respondents to the organisational survey reported financing activities with the reduction of gender inequalities as a primary and/or secondary goal (66 respondents out of 105; 63%). This share was consistent with that of the 2016-2019 OECD organisational survey (OECD, 2021^[3]), suggesting stability in the integration of gender policy objectives over time. Yet there remains scope for further progress, as over a third of respondents’ work was gender-blind (Figure 2.37).

Regional variation in the integration of gender equality objectives pointed to differences in thematic focus: 41% of respondents based in North America and LAC, and 34% of respondents based in Europe reported integrating a gender lens into their programming, while it was only 29% and 20% for respondents based in Asia-Pacific and Africa, respectively.

Figure 2.37. Nearly two-thirds of the respondents reported using a gender lens in their giving

Share of respondents, by gender approach



Note: Answers to the question “What does your foundation do in support of gender equality?”. Based on 105 respondents. Respondents could only choose one option.

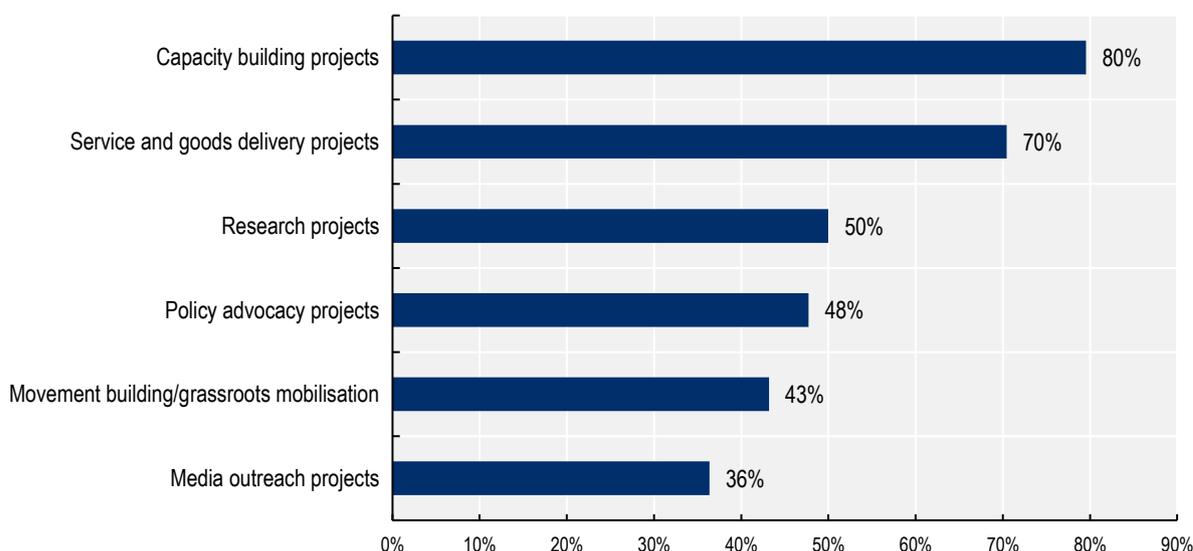
Source: *OECD Private Philanthropy for Development organisational survey*.

StatLink  <https://stat.link/1htq27>

Among the 44 respondents who reported using a primary or combined gender lens in their giving, the most common project types were capacity-building initiatives and direct service and goods delivery to women and girls, cited by 80% and 70% of respondents, respectively. Research projects (50%) and policy advocacy projects (48%) were also frequently cited. Movement building, grassroots mobilisation, and media outreach projects were less common, cited by 43% and 36% of respondents, respectively (Figure 2.38). Regional data suggested that respondents across all regions used a broadly similar mix of project types, with particularly high levels of capacity building and service delivery in most regions. The distribution of project types may suggest that foundations tend to prioritise modalities in which gender-related outcomes and impacts are more tangible and easier to document. The higher share of direct delivery of goods and services to women and girls, as well as research projects could indicate a focus on time-bound, concrete, actionable, and measurable interventions – while steering away from more contentious or politically sensitive activities such as movement building, grassroots mobilisation, or media outreach, whose outcomes are often long-term, and difficult to attribute, measure, and report (Girard, 2019^[26]).

Figure 2.38. Most respondents targeted gender equality through capacity-building initiatives and the direct provision of services and goods to women and girls

Share of respondents, by project type



Note: Answers to the question “What types of projects with gender equality as primary objective do you carry out?”. Based on 44 respondents. Respondents could choose multiple options.

Source: OECD Private Philanthropy for Development organisational survey.

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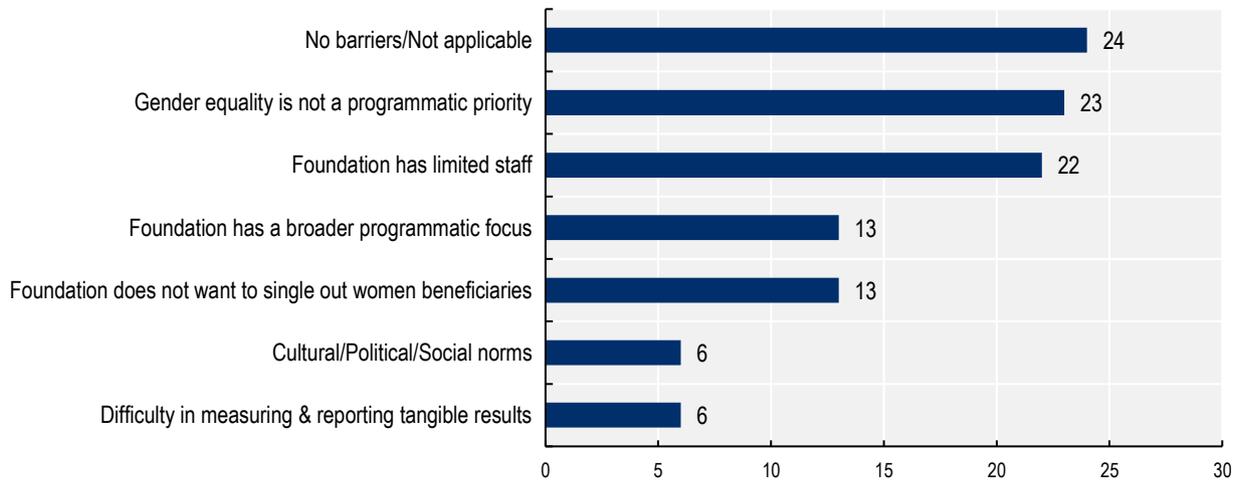
Nearly half of respondents (48%) reporting investments in gender equality also implemented strategies and programmes targeting men and boys, recognising that engaging men and boys is an important component of promoting behavioural and attitudinal changes in support of greater gender equality (UN Women, 2024^[27]).

Beyond the thematic focus and implementation modalities of gender giving, foundations also draw on a range of tools and approaches to integrate a gender lens, reflecting different ways of informing programme design, implementation, and learning. Intersectoral analysis – considering gender equality alongside other thematic areas such as education or climate – was the most reported approach (used by 64% of respondents). Intersectional analysis¹⁴ and gender analysis¹⁵ were also widely applied, with each reported by over half of respondents (55%). In practice, foundations may combine several of these tools at different stages of the programme cycle, for example to inform initial design choices, adapt implementation modalities or assess results.

Respondents faced different barriers to investing more in gender equality. For 23% of respondents, gender equality was not a priority for achieving their mission, and 22% reported limited staff capacity to design, implement, and manage gender-responsive projects. In some cases, foundations are turning to collaborative approaches and pooled funding mechanisms to overcome some of these limitations, leveraging partnerships to increase the reach and impact of their gender-responsive investments (see Box 2.6). Some respondents also mentioned their wish to not single out women beneficiaries (13% of respondents), while the difficulty in measuring and reporting tangible results was mentioned by a minority share of respondents (6%) (Figure 2.39).

Figure 2.39. Lack of programmatic prioritisation and limited staff capacity were the main obstacles to greater gender funding

Number of respondents, by barrier type



Note: Answers to the question “What are the main barriers that prevent your foundation from investing more in gender equality?” Based on 100 respondents. Respondents could choose multiple options.

Source: *OECD Private Philanthropy for Development organisational survey*.

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Box 2.6. How are gender philanthropic collaboratives mobilising to increase the impact of their funding?

The emergence of collaborative gender funds

A new generation of feminist funds is reshaping how gender equality and feminist movements are funded globally, supporting intersectional movements, and shifting power in the philanthropic and development landscapes (Hessini, 2020^[28]). These pooled funding mechanisms – including philanthropic collaboratives such as Co-Impact’s Gender Fund, the Black Feminist Fund, and others – represent a strategic shift away from fragmented, project-based grant-making toward large-scale, long-term, flexible support for gender equality and women-led organisations. By pooling resources from multiple donors, these collaboratives aim to address the chronic underfunding of gender equality agenda while demonstrating new models of trust-based and participatory philanthropy. Furthermore, gender collaboratives aim to address several systemic failures in traditional philanthropy, including scale mismatch – where individual foundations often cannot provide grants large enough to support systems-level change – or high transaction costs reducing the burden on grantees of managing relationships with multiple donors (The Bridgespan Group, 2019^[29]).

Co-Impact: Systems change at scale

Launched in 2022 after three years of internal research and consultations, Co-Impact’s Gender Fund aims to raise and deploy USD 1 billion over a decade to provide predominantly women-led, locally rooted organisations in Africa, Asia, and Latin America with large-scale, long-term, and flexible funding (Co-Impact, 2025^[30]). The Gender Fund brings together leading foundations, philanthropists, corporations and other donors to commit significant funding to gender equality. The fund targets

systems change and, rather than addressing isolated problems, supports partners working to transform underlying structures, policies, and norms across health, education, economic opportunity, and law (Co-Impact, 2021^[31]). Building on the Gender Fund model, Co-Impact has partnered with ICONIQ Impact, the collaborative philanthropy platform of global investment firm ICONIQ, to launch in 2025 the Women's Health Co-Lab, a specialised collaborative fund. This initiative aims to mobilise USD 100 million to address the core drivers of health inequity for women and girls across three focus areas: maternal health, sexual and reproductive health and rights, and gender-based violence. The Co-Lab is kicking off with over USD 70 million in donations from its founding donors and will support 22 grantee organisations with unrestricted funding over the next three years (Co-Impact, 2025^[32]).

The Black Feminist Fund: Addressing intersectional funding gaps

The Black Feminist Fund (BFF) was founded in 2021 in response to the reality that, out of nearly USD 70 billion in foundation giving globally, less than 0.5 percent went to Black feminist social movements (Inside Philanthropy, 2021^[33]). With close to USD 30 million in seed investments in 2021 – from the Ford Foundation, Solidaire and Farbman Family Foundation, among others – BFF seeks to raise USD 100 million over the next two years to provide long-term, flexible support to Black feminist groups in low- and middle- income countries. It concentrates on groups working on issues such as violence prevention, resource rights around land, food and water, and cultivating the leadership of girls and young Black feminists (Ford Foundation, 2021^[34]). Beyond grant-making, the fund also operates the Black Feminists in Philanthropy Network to mobilise resources and organise Black women working in philanthropy to collectively demand better funding for Black feminist movements (Black Feminist Fund, 2025^[35]).

2.4.5. Philanthropy's growing role in environmental protection and climate finance

Philanthropic organisations are increasingly funding initiatives in climate mitigation, adaptation and biodiversity, and play a complementary role alongside multilateral mechanisms such as the Green Climate Fund (GCF) (Pérez López, Mulas Alcántara and López Pérez, 2024^[36]), providing seed funding, programme-related investments, and participating in Public-Private-Philanthropy Partnerships (PPPPs) that leverage greater resources (Fernández Gómez, 2024^[37]).

Recent analysis estimates that annual adaptation finance needs in low- and middle-income countries could reach USD 215-387 billion by 2030, highlighting philanthropy's potential role in helping to fill persistent financing gaps (World Resources Institute, 2025^[38]). By financing early-warning systems, municipal adaptation funds, and community-based insurance schemes, foundations can pilot scalable models for larger donors and investors. The Adaptation and Resilience Fund – supported by the Rockefeller Foundation, Laudes Foundation, Quadrature Climate Foundation, and Howden Foundation – illustrates this catalytic function, channelling USD 50 million into resilience initiatives across Africa and Asia (ClimateWorks, 2025^[39]).

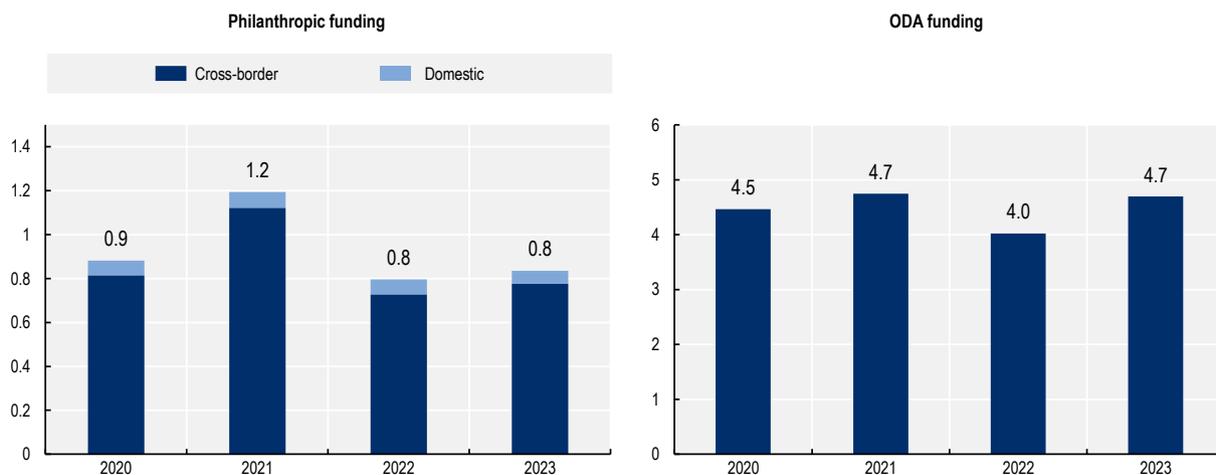
Evidence from philanthropy in Asia also confirms climate action is becoming a key area of giving for foundations. The Asian Venture Philanthropy Network reports that regional philanthropists are prioritising climate adaptation, biodiversity preservation and renewable energy (AVPN, 2022^[40]), often through catalytic capital facilities such as the Southeast Asia Clean Energy Facility (SEACEF). Interestingly, Chinese domestic philanthropy has developed innovative tools, such as green panda bonds and ecological park co-management, which are led by organisations such as the Shenzhen Mangrove Wetlands Conservation Foundation.

Philanthropic development finance for environmental protection

Between 2020 and 2023, private philanthropy¹⁶ contributed approximately USD 3.7 billion to general environmental protection, accounting for 5% of total philanthropic funding for development. The vast majority (93%) of this financing came from cross-border philanthropic donors. In comparison, ODA disbursements for general environmental protection reached USD 17.9 billion over the same period, representing 2% of total ODA. Overall, ODA funding for environmental protection was about five times larger than philanthropic contributions (Figure 2.40).

Figure 2.40. Evolution of general environmental protection finance over 2020-2023

Total philanthropic and ODA general environment protection funding in time (2020-2023), USD billion (2023 constant)



Note: The figure presents only funding reported under the OECD Creditor Reporting System (CRS) sector classification for General Environmental Protection.

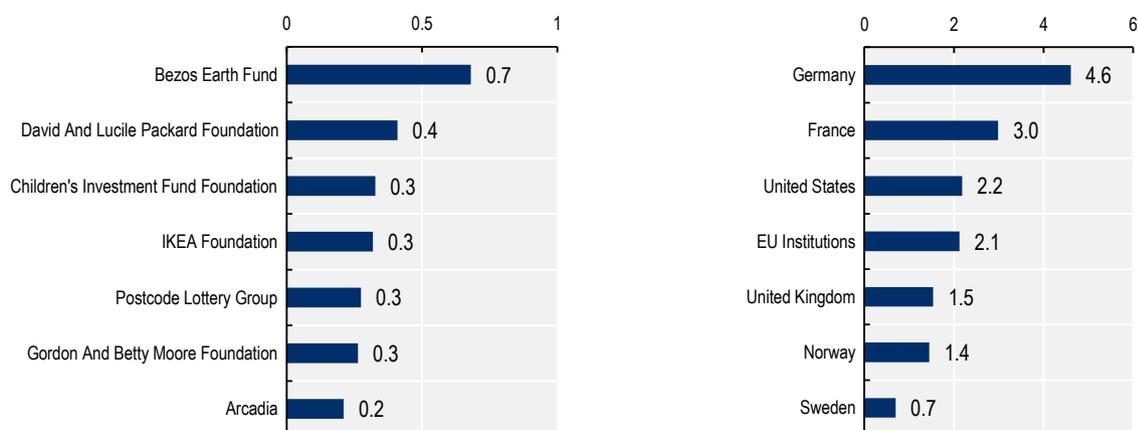
Source: *OECD Private Philanthropy for Development financial survey* and *OECD Creditor Reporting System*, <https://data-explorer.oecd.org>.

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The largest funders within the general environmental protection sector¹⁷ were the Bezos Earth Fund (USD 0.7 billion), representing 19% of total philanthropic contributions to this sector, and the David and Lucile Packard Foundation (USD 0.4 billion; 11%). Other major funders included the Children's Investment Fund Foundation, the IKEA Foundation and the Postcode Lottery Group. In terms of ODA, Germany was the largest official provider with USD 4.6 billion (26% of total ODA to this sector), followed by France (USD 3.0 billion; 17%) and the United States (USD 2.2 billion; 12%) (Figure 2.41).

Figure 2.41. The Bezos Earth Fund was the largest donor for general environmental protection

Top philanthropic and ODA providers of general environmental protection funding (2020-2023), USD million (2023 constant)



Note: The following entities of the Postcode Lottery Group are merged: Swedish Postcode Lottery, People's Postcode Lottery, Dutch Postcode Lottery, Norwegian Postcode Lottery and German Postcode Lottery.

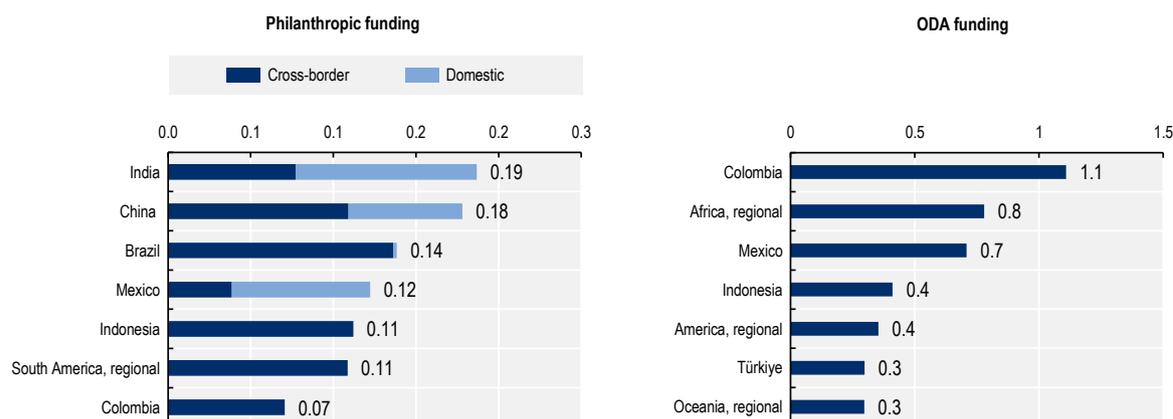
Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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India and China emerged as the largest recipients of environmental protection funding, receiving USD 0.19 billion and USD 0.18 billion, respectively, in combined cross-border and domestic philanthropic funding. Brazil followed with USD 0.14 billion, then Mexico with USD 0.12 billion. In contrast, ODA environmental protection finance displayed a relatively different geographical distribution: Colombia was the largest recipient, receiving USD 1.1 billion, followed by Africa-level regional allocations (USD 0.8 billion). Mexico ranked third (USD 0.7 billion), followed by Indonesia (USD 0.4 billion) (Figure 2.42).

Figure 2.42. Philanthropic general environmental protection funding concentrated in India and China

Top recipients of philanthropic and ODA general environmental protection funding (2020-2023), USD million (2023 constant)



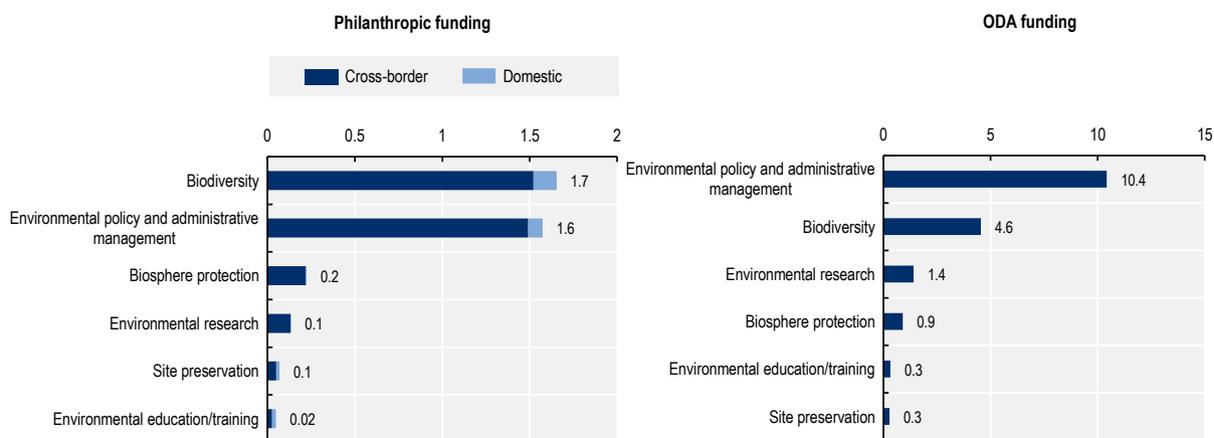
Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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Both philanthropic and ODA environmental protection funding were heavily concentrated in the top two areas: environmental policy and administrative management,¹⁸ and biodiversity. However, ODA funding was significantly larger in scale, allocating USD 15.0 billion for these two areas combined, while philanthropy allocated only USD 3.1 billion. Other areas such as biosphere protection and environmental research received relatively less funding from both ODA and philanthropy (Figure 2.43). While biodiversity is indeed a top priority for both ODA and philanthropy within the general environmental protection sector, more comprehensive methodology exists to track the contributions of international and private development finance to the biodiversity objectives, as set under the UN Convention on Biological Diversity (CBD) (see Box 2.7).

Figure 2.43. Within environmental protection, both philanthropy and ODA prioritised biodiversity and environmental policy

Philanthropic and ODA general environmental protection funding, by top sub-sectors (2020-2023), USD billion (2023 constant)



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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Box 2.7. How to comprehensively capture philanthropic contributions for biodiversity?

Mobilising private philanthropy to halt and reverse biodiversity loss

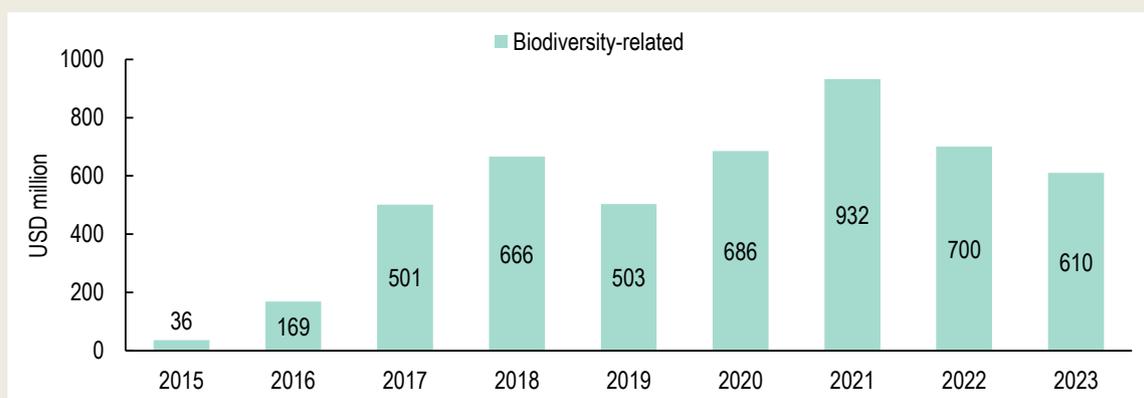
The Kunming-Montreal Global Biodiversity Framework (KMGBF), adopted in 2022 under the UN Convention on Biological Diversity (CBD), highlights the need to increase the ambition to halt and reverse biodiversity loss, calling for action from both public and private actors and requiring a whole of government and whole of society approach. In particular, it sets out ambitious resource mobilisation goals (Goal D and Target 19) to scale up biodiversity finance from all sources to at least USD 200 billion annually by 2030, including via international financial resources for biodiversity to at least USD 20 billion per year by 2025, and to at least USD 30 billion per year by 2030 (Target 19a) to support low- and middle-income countries. (CBD, 2022^[41]). Failure to scale up biodiversity finance will result in significant risks and costs to human health, well-being and the economy.

Recent OECD analysis revealed that development finance for biodiversity increased from all sources between 2015 and 2023 (from USD 7.3 billion in 2015 to USD 16.8 billion in 2023, following the *biodiversity-specific* approach) (OECD, Forthcoming^[42]). In particular, within this context, private

philanthropic institutions are also consolidating their investments in biodiversity-related areas, providing USD 501 million in 2017 and USD 610 million in 2023 (an increase of 22%, and peaking in 2021 with USD 932 million) (Figure 2.44). Philanthropic funding over this period is exclusively grant-based and is important in sectors such as general environment protection, agriculture and fishing (60%, 14% and 8% of their total contributions to biodiversity). In 2023, private philanthropies accounted for the highest share of biodiversity-related activities marked as having a “principal-like” objective, with 70% of their biodiversity funding targeting biodiversity as the main objective. For example, the Gordon and Betty Moore Foundation provided a grant to establish the Global Conservation Fund, which creates and expands protected areas – including national parks, privately-owned lands, and community-managed reserves – while developing sustainable financing mechanisms to ensure their long-term management (Conservation International, 2023^[43]).

Figure 2.44. Biodiversity-related finance by private philanthropy

2015-2023, USD million (current), disbursements, full values, estimates



Note: Data coverage for private philanthropies varies across the years. In 2023 alone, 32-philanthropies reported development finance to the OECD-DAC statistics from OECD *Creditor Reporting System* (database), <https://data-explorer.oecd.org>, of which 24 reported biodiversity-related activities. The average number of reporting philanthropies over 2017-2023 was 41.

Source: (OECD, Forthcoming^[42]), *Biodiversity and Development Finance 2015-2023: Contributing to Target 19a of the Kunming-Montreal Global Biodiversity Framework*.

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As noted in OECD analysis, private philanthropies play an important role in the context of development and biodiversity, reflected by their increasing participation in the Conference of the Parties (COPs) and engagement in international fora, as well as through their commitments (OECD, 2024^[44]) – such as Protecting Our Planet Challenge (POP, 2021^[45]), IPLC Forest Tenure Pledge (Land Portal, 2023^[46]), and Climate and Land Use Alliance (Climate and Land Use Alliance, 2024^[47]). Recently, at COP30 in Belém, Brazil, the Rockefeller Foundation committed USD 5.4 million in favour of regenerative ecosystems connected to Brazil’s school meal programmes (The Rockefeller Foundation, 2025^[48]), illustrating how major philanthropies are investing in solutions that integrate biodiversity protection with community development, nutrition and climate adaptation objectives.

Methodological approach to capture biodiversity-related development finance

The OECD Creditor Reporting System (CRS) is the main database on development finance for biodiversity from a range of sources, including bilateral [DAC and non-DAC] and multilateral providers, private philanthropies and private finance mobilised through development finance initiatives. The Total Official

Support for Sustainable Development (TOSSD) database complements the CRS by capturing additional activities from DAC and other South-South and triangular co-operation providers (OECD, 2024^[44]).

Analysis building on these data sources relies on a granular methodology that applies the Rio marker on biodiversity and its underlying framework, complemented by the use of tags (e.g. SDG 14 on marine biodiversity and SDG 15 on terrestrial biodiversity), the biodiversity purpose code, and keyword searches. In this context, biodiversity-related activities are defined as those that contribute to at least one of the three objectives of the Convention on Biological Diversity (CBD): (1) the conservation of biodiversity; (2) the sustainable use of its components (ecosystems, species, or genetic resources); and (3) the fair and equitable sharing of the benefits arising from the utilisation of genetic resources.

Overall, continued efforts are needed to build transparency and foster visibility in the contributions of all stakeholders in the domain of biodiversity conservation, including private philanthropic foundations.

Source: Dominique Blaquier from OECD Development Co-operation Directorate.

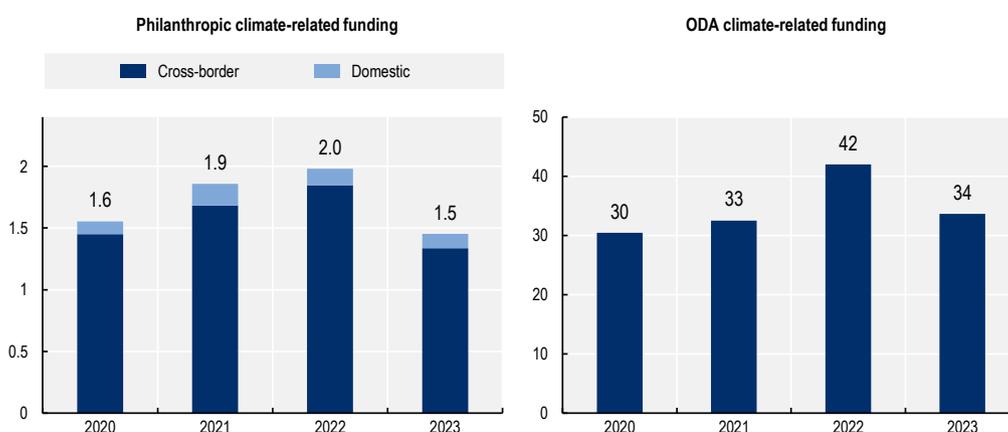
Philanthropic development finance for climate action

DAC members' reporting on their ODA also includes information on the climate relevance of their activities. In particular, they report whether an ODA activity pursued climate change adaptation and/or mitigation as its principal objective, as significant (secondary) objective, or if it did not target the objective. Here, *climate-related* funding refers to financing flows of activities with either climate mitigation or climate adaptation (or both) marked as a principal or a significant objective.

The largest foundations that annually report on their individual spending and are included in the OECD Creditor Reporting System and foundation reporting to the OECD Centre on Philanthropy also provide this information. For foundations that did not report Rio markers, or for which such data were not available in the secondary sources used, relevant activities were identified through keyword-based screening (see Annex A).

Figure 2.45. Evolution of *climate-related* funding for philanthropy and ODA

Total philanthropic and ODA climate-related funding in time (2020-2023), USD billion (2023 constant)



Note: *Climate-related* funding refers to financing flows of activities with either climate mitigation or climate adaptation (or both) marked as a principal or a significant objective. For foundations that did not report Rio markers or were not available in the secondary sources used, relevant activities were identified through keyword-based screening.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

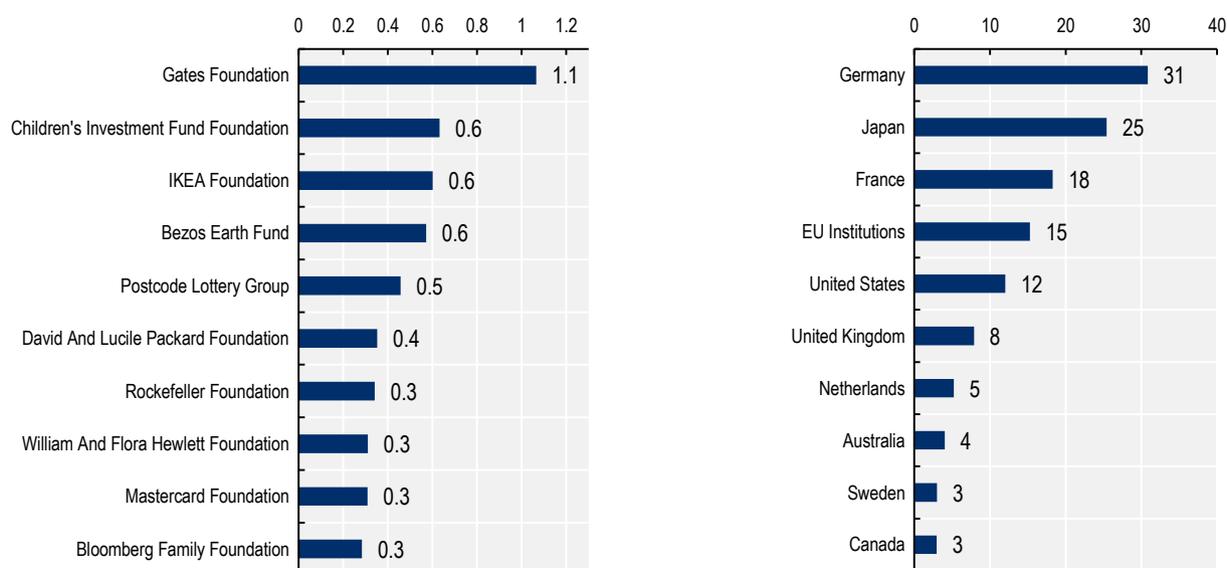
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Over the period 2020-2023, a total of USD 6.8 billion in private philanthropic funding was directed toward climate change adaptation and/or mitigation, representing 10% of total private philanthropy for development. Of this amount, USD 6.3 billion was provided through cross-border philanthropy, while domestic philanthropy accounted for USD 0.5 billion. ODA disbursements for climate change adaptation and/or mitigation amounted to USD 139 billion, representing 18% of total ODA (Figure 2.45). Overall, ODA volumes for climate change were more than 20 times larger than philanthropic flows.

The top ten providers of philanthropic *climate-related* funding were all international foundations. The Gates Foundation led the way with USD 1.1 billion, followed by the Children's Investment Fund Foundation, IKEA Foundation and the Bezos Earth Fund with USD 0.6 billion each. The Postcode Lottery Group was ranked fourth, providing USD 0.5 billion. In terms of ODA, Germany was the largest provider of *climate-related* funding with USD 31 billion, followed by Japan (USD 25 billion) and France (USD 19 billion) (Figure 2.46).

Figure 2.46. Top ten philanthropic donors provided ~70% of the total philanthropic *climate-related* funding

Top philanthropic and ODA climate-related donors (2020-2023), USD billion (2023 constant)



Note: The following entities of the Postcode Lottery Group are merged: Swedish Postcode Lottery, People's Postcode Lottery, Dutch Postcode Lottery, Norwegian Postcode Lottery and German Postcode Lottery.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

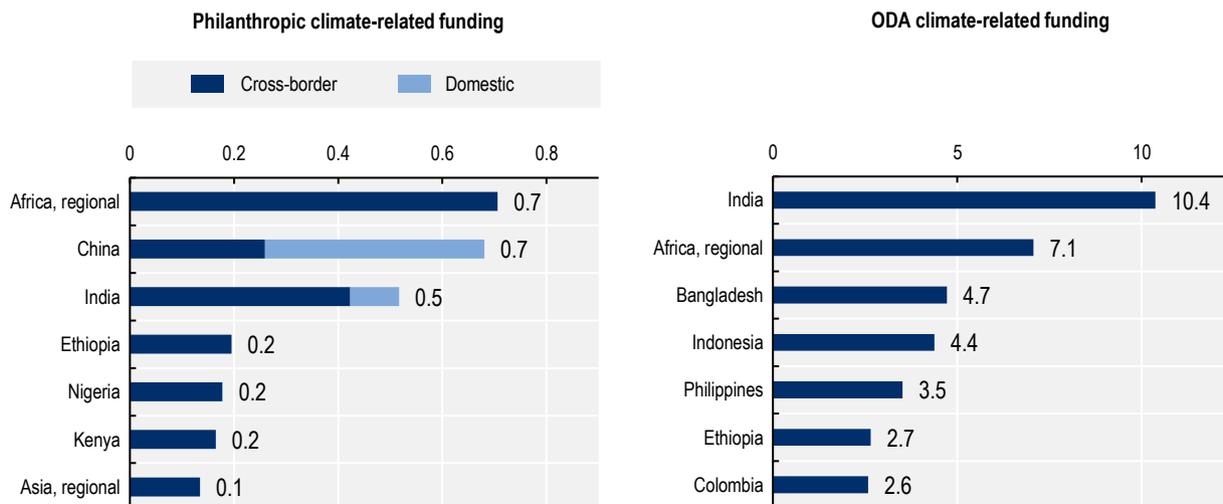
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Climate-related regional allocations to Africa accounted for the largest share of philanthropic funding at USD 0.7 billion. China ranked second, with USD 0.7 billion in *climate-related* philanthropic funding, the majority of which originated from domestic sources. India ranked third, with USD 0.5 billion, reflecting a significant, though comparatively smaller, contribution from domestic sources. Smaller but still significant allocations also targeted African countries: Ethiopia (USD 0.2 billion), Nigeria (USD 0.2 billion) and Kenya (USD 0.2 billion). In contrast, ODA *climate-related* finance displayed a relatively different country distribution: India was the largest recipient by far (USD 10.4 billion), followed by Bangladesh (USD 4.7 billion), Indonesia (USD 4.4 billion) and the Philippines (USD 3.5 billion). Both philanthropy and ODA channelled substantial climate funding to India and regional programmes in Africa (with

USD 7.1 billion in ODA), indicating some shared priorities in financing climate change adaptation/ and or mitigation efforts (Figure 2.47).

Figure 2.47. Both philanthropy and ODA channelled substantial *climate-related* funding to regional programmes in Africa

Top philanthropic and ODA climate-related recipients (2020-2023), USD billion (2023 constant)



Note: For clarity, funding directed to *Africa, regional* and *South of Sahara, regional* has been combined, as both appeared among the largest geographic recipients for both ODA and philanthropy. Other Africa-related regional allocations were not included.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

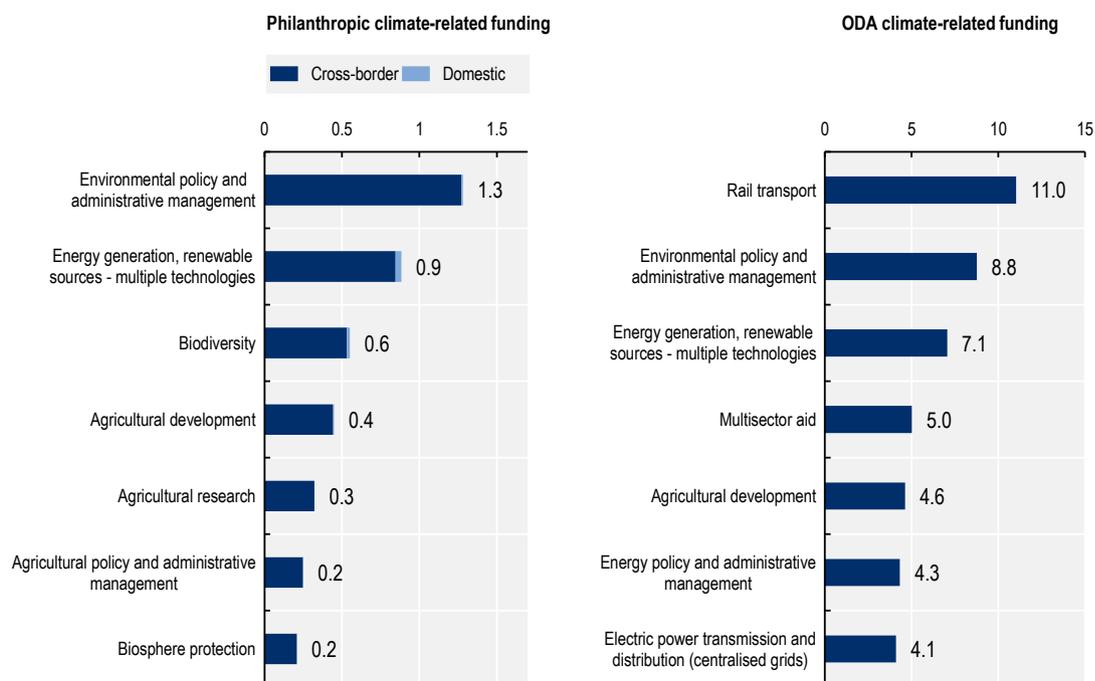
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Climate change mitigation and/or adaptation philanthropic funding was concentrated in areas such as environmental policy and administrative management (USD 1.3 billion; 19%), renewable energy generation across multiple technologies (USD 0.9 billion; 13%), biodiversity (USD 0.6 billion; 9%), and various agriculture-related fields including development (USD 0.4 billion; 6%), research (USD 0.3 billion; 4%), and policy (USD 0.2 billion; 3%). *Climate-related* ODA targeted more capital-intensive infrastructure, with rail transport (largest sub-sector with USD 11.0 billion; 8%), renewable energy generation (USD 7.1 billion; 5%), and electric power transmission and distribution (USD 4.1 billion; 3%). Large ODA funding was also directed towards strengthening both environmental and energy policy and administrative management (USD 13.1 billion; 9%) (Figure 2.48).

Both *climate-related* philanthropic funding and ODA prioritised the following sub-sectors: environmental policy and administrative management; renewable energy generation; and agricultural development.

Figure 2.48. Climate-related philanthropic and ODA funding prioritised environmental policy

Philanthropic and ODA climate-related funding, by top sub-sectors (2020-2023), USD billion (2023 constant)



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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Notes

¹ Includes ODA by DAC bilateral providers and EU institutions.

² In 2024, ODA from DAC member countries declined for the first time in six years, falling by 7.1% in real terms compared to 2023, the first drop after five years of consecutive growth, with further declines projected for 2025 (OECD, 2025^[1]).

³ According to the DAC List of ODA Recipients for 2020 flows, ODA-eligible countries in Europe include Albania, Belarus, Bosnia and Herzegovina, Kosovo, Moldova, Montenegro, North Macedonia, Serbia, Türkiye, and Ukraine.

⁴ The data we hold for domestic markets largely come from three countries: India, China and Mexico. Therefore, these three countries must be treated separately. Trends in overall domestic philanthropy compared with international philanthropy are only informative at country level for these three countries.

⁵ This include Libya, Angola, Burundi, Cameroon, the Central African Republic, Chad, Comoros, the Republic of the Congo, the Democratic Republic of the Congo, Ethiopia, Gabon, Gambia, Guinea, Guinea-Bissau, Equatorial Guinea, Côte d'Ivoire, Kenya, Liberia, Madagascar, Malawi, Mali, Mauritania,

Mozambique, Niger, Nigeria, Zimbabwe, Rwanda, Eritrea, Sierra Leone, Somalia, Djibouti, Sudan, South Sudan, Eswatini, Tanzania, Togo, Uganda, Burkina Faso, Zambia, Guatemala, Haiti, Nicaragua, Venezuela, Iran, Iraq, the West Bank and Gaza Strip, Lebanon, the Syrian Arab Republic, Yemen, Tajikistan, Turkmenistan, Afghanistan, Myanmar, Pakistan, Bangladesh, Cambodia, the Democratic People's Republic of Korea, the Lao People's Democratic Republic, Timor-Leste, Papua New Guinea, and Solomon Islands.

⁶ For a visualisation of the fragility framework, see: <https://www3.compareyourcountry.org/states-of-fragility/overview/0/>

⁷ This includes both cross-border and domestic philanthropy.

⁸ See <https://www.gatesfoundation.org/ideas/media-center/press-releases/2025/05/25th-anniversary-announcement>

⁹ The “COVID-19 control” purpose code was introduced in 2020 and can be assigned to “all activities related to COVID-19 control, e.g. information, education and communication; testing; prevention; immunisation, treatment, care”. Support for development or distribution of vaccines, as well as for personal protection equipment (PPE) and COVID-19 tests would all fall under this purpose code.

¹⁰ Includes the following OECD DAC purpose codes: Infectious disease control (12250), Malaria control (12262), Tuberculosis control (12263), COVID-19 control (12264) and STD control including HIV/AIDS (13040).

¹¹ Refers to institution-building assistance to strengthen core public sector management systems and capacities. This includes general public policy management, co-ordination, planning and reform; human resource management; organisational development; civil service reform; e-government; development planning, monitoring and evaluation; support to ministries involved in aid co-ordination; and other ministries and government departments when sector cannot be specified.

¹² Includes the following OECD DAC purpose codes: Family planning (13030); Reproductive health care (13020); Women's rights organisations and movements, and government institutions (15170), and Ending violence against women and girls (15180).

¹³ Including the following OECD DAC purpose codes: Family planning (13030); Reproductive health care (13020); and Ending violence against women and girls (15180).

¹⁴ Defined as applying a perspective that acknowledges that the interaction (or overlap) between gender and another social categorisation (such as race, ethnicity, education, age, disability, class, caste, religion, sexual orientation, gender identity, etc.) may lead to increased inequalities and further disadvantage some women who belong to more than one category.

¹⁵ Defined as applying a perspective that assesses the differences between women and men, girls and boys in terms of their relative distribution of resources, opportunities, constraints and power during the design, implementation, monitoring and evaluation of its programmes to ensure equitable participation of women and men.

¹⁶ Including cross-border and domestic.

¹⁷ Identified with the OECD DAC purpose code: General environmental protection (410).

¹⁸ Refers to environmental policy, laws, regulations and economic instruments; administrative institutions and practices; environmental and land use planning and decision-making procedures; seminars, meetings; and miscellaneous conservation and protection measures not specified below.

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3

Philanthropy: A strategic development partner

This chapter reviews foundations' giving strategies and the influence of COVID-19 on their approaches, providing insights to strengthen understanding, dialogue, and collaboration and co-funding among development actors. In particular, the chapter presents an analysis of financial instruments and mechanisms that philanthropic organisations use – with an additional focus on their investment strategies (when endowed) – and how they provide non-financial support as well. It also analyses how foundations are learning from what works best and why, and how they share these lessons internally, and with others. Finally, the chapter maps the networks of partnerships and co-financing involving foundations, analysing sectoral and geographical patterns of engagement with other development finance providers.

3.1. How foundations give: Implementation modalities of philanthropy for development

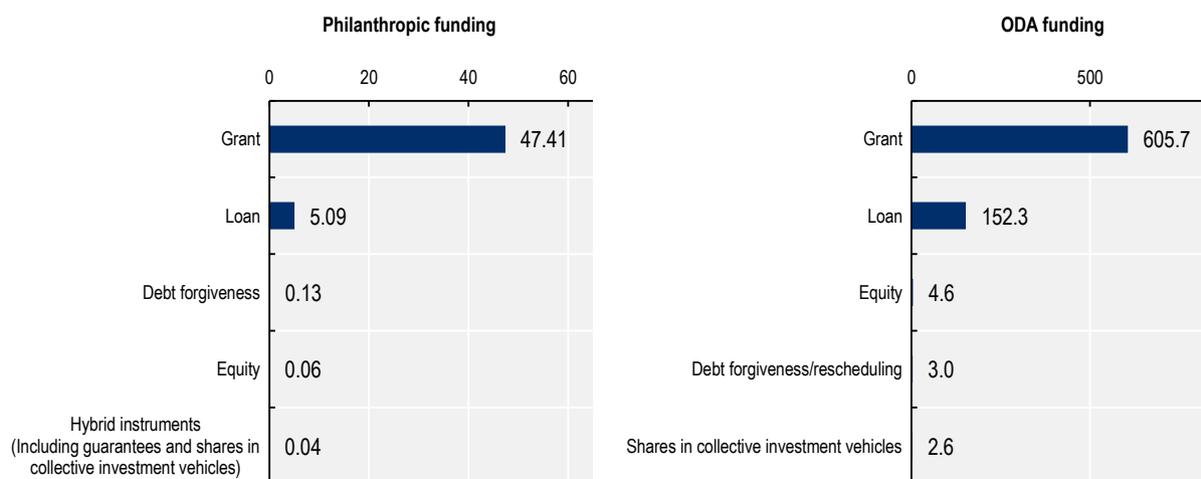
3.1.1. Grants remain dominant, while blended finance gains momentum

Both the financial and the organisational surveys¹ collected data on the financial instruments and modalities of philanthropic giving. The financial survey provides information on funding volumes, disaggregated by financial instrument and funding modality, while the organisational survey captures the reported number of respondents using each instrument or modality.

In the sample analysed, grants dominated philanthropic disbursements, totalling USD 47 billion (69% of total philanthropy funding). Loans² accounted for USD 5 billion, while equity investments and hybrid instruments represented USD 60 million and USD 40 million, respectively. Over 2020-2023, ODA disbursements also mainly consisted of grants (USD 606 billion, hence 79% of total ODA) and soft loans (USD 152 billion, hence 20% of total ODA) (see Figure 3.1).

Figure 3.1. Grant-making accounted for the majority of disbursements from philanthropy and ODA

Total gross disbursements, by top financial instrument (2020-2023), USD billion 2023 constant



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

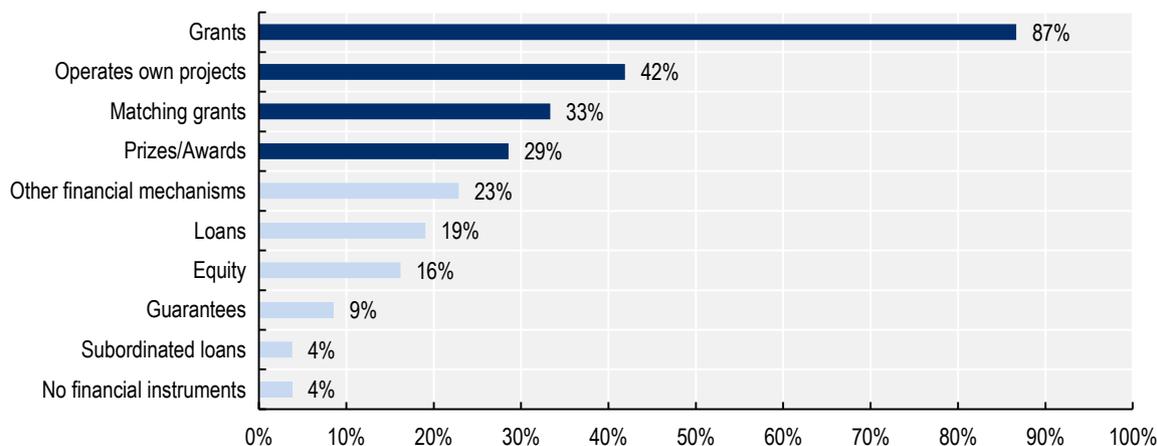
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When looking at the number of respondents from the organisational survey using different instruments, it appears that 87% reported using grants, 33% matching grants, and 29% prizes or awards. Additionally, 42% financed and operated their own projects (Figure 3.2). Few used alternative funding methods such as loans (19%), equity (16%), guarantees (9%) or subordinated loans (4%); and 23% engaged in financial mechanisms such as programme-related investments and development impact bonds.

Of the foundations that used financial instruments and mechanisms other than grants, nearly 70% came from high-income countries, highlighting the need to enhance capacity among respondents in low- and middle-income countries, to leverage a wider range of financial instruments and mechanisms.

Figure 3.2. Respondents to the OECD organisational questionnaire employed mostly grants

Share of respondents, by financial instrument type



Note: Answers to the question, “Which financial instruments and mechanisms does your foundation currently employ to disburse funds?” Respondents could choose multiple options. Based on 105 respondents.

Source: *OECD Private Philanthropy for Development organisational survey*.

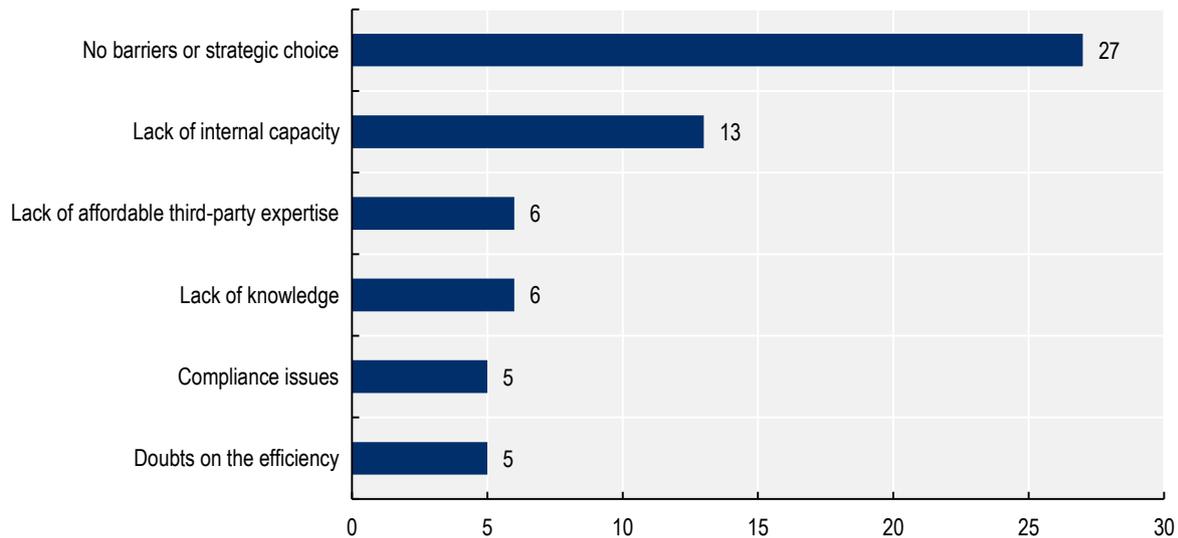
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Concerning the reasons behind this lack of experimentation with – and adoption of – different financial instruments, 23% of respondents cited a lack of internal capacity, 11% a lack of affordable third-party expertise or knowledge, while 10% cited legal compliance concerns or doubts about the effectiveness of such instruments (see Figure 3.3).

Notably, almost half of the respondents reported that their exclusive reliance on grant-making was a deliberate strategic choice rather than being due to internal (such as insufficient internal capacity or knowledge) or external (such as compliance issues) barriers. In fact, foundations might deliberately decide to use grants but still engage in collaborative financial structures where they can use their capital as leverage. A recent OECD report highlighted that philanthropic donors are increasingly engaging in blended finance (OECD, 2025^[1]). Blended finance is defined as the “strategic use of public or private investment (including concessional tools) with a development objective to mobilise additional finance for SDG-aligned investments” in low- and middle-income countries. The objective of blended finance is to crowd-in commercial “non-development” finance, thereby growing the share of overall financing available for development (OECD, 2018^[2]). Foundations participate in blended finance structures providing concessional resources through grants, to unlock public and private non-concessional resources. While evidence shows that foundations are already stepping into this space – 18% of blended finance transactions since 2014 involved at least one foundation (Convergence, 2024^[3]), and philanthropic investors deployed USD 100 million in catalytic capital between 2022 and 2024 (Convergence, 2025^[4]) – these figures likely underestimate the full extent of engagement, giving the scarcity of available studies on this topic. More evidence is needed to design blended finance vehicles that cater to a wide range of international and domestic philanthropic funders, starting with their needs and constraints in mind, and to understand the actual effectiveness of blended finance structures in mobilising additional resources for development.

Figure 3.3. For nearly half of respondents, grant-making exclusivity was intentional

Number of respondents, by barrier type



Note: Answers to the question, “If your foundation does not make use of any financial instrument other than grants, what are the reasons?”. Respondents could choose multiple options. Based on 57 respondents.

Source: OECD Private Philanthropy for Development organisational survey.

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3.1.2. Philanthropic donors continued to prioritise earmarked funding, while expanding the use of flexible financing approaches

Philanthropic disbursements were mainly earmarked to specific projects and programmes

Flexible financing is defined as any financing from a donor, in the form of a grant or other instrument, that is not earmarked. In OECD terminology, “an earmarked grant is a grant that is given under the condition that it can only be used for a specific purpose” (Bergvall et al., 2006^[5]). Thus, flexible financing occurs when donors offer grants without imposing restrictions or mandates regarding the use of funds. In particular, ODA flows can be earmarked for a specific country, project, region, sector or theme, and they technically qualify as bilateral ODA. In contrast, core (or unearmarked) ODA contributions are resources channelled to partner organisations, where allocation decisions rest entirely with the governing boards, subject only to the organisation’s mandate.

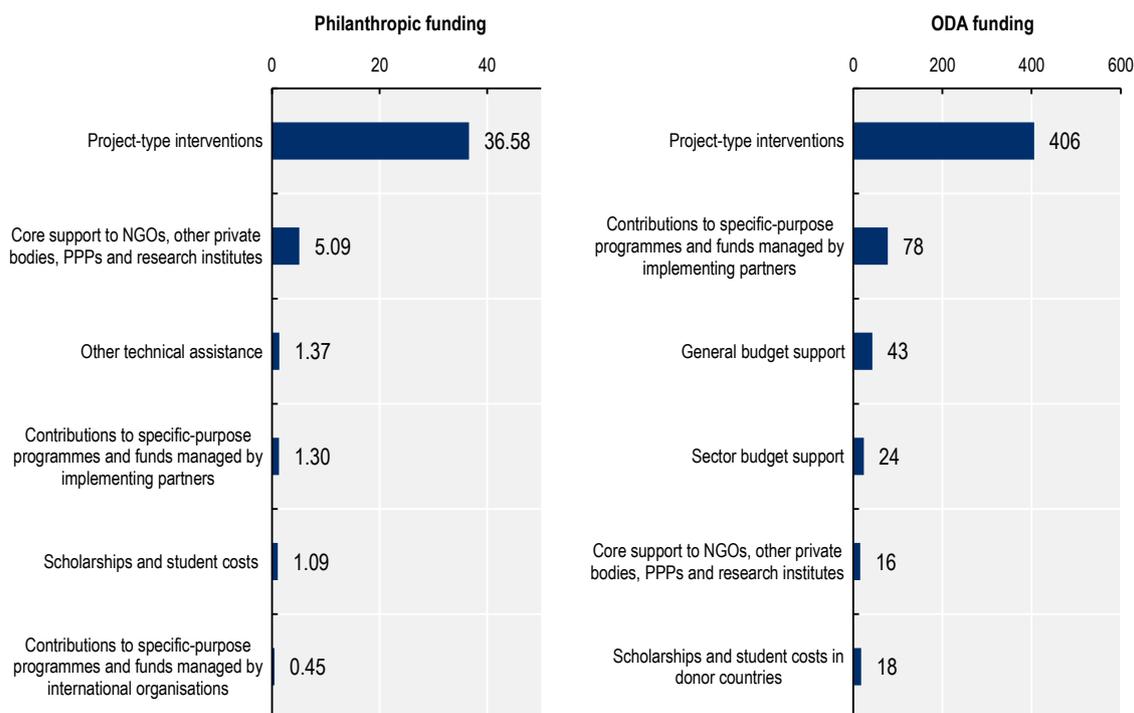
Between 2020 and 2023, most philanthropic funding was earmarked, amounting to USD 40 billion, compared to just USD 6.5 billion in flexible funding – of which USD 5.1 billion went to core support³ and USD 1.4 billion to technical assistance. Within earmarked funding, project-type interventions were the more frequent modality with USD 36.6 billion (91% of earmarked funding), followed by contributions to specific-purpose programmes and funds (USD 1.3 billion), scholarships and student costs in donor countries (USD 1.1 billion). The minimal allocation to core support revealed philanthropy’s preference for targeted, project-specific approaches to grant-making, rather than unrestricted support.

ODA showed a similar pattern, with most funding earmarked for project-type interventions (USD 406 billion) and an additional USD 78 billion directed to specific-purpose programmes and funds managed by implementing partners. Flexible funding modalities (represented by *general budget support*⁴,

sector budget support⁵, and core support to NGOs, other private bodies, Public-Private Partnerships (PPPs) and research institutes in Figure 3.4) totalled USD 83 million – only 11% of total ODA.

Figure 3.4. Philanthropy and ODA both directed most of their funding towards specific projects

Total gross disbursements, by funding modality (2020-2023), USD billion 2023 constant



Note: In-donor refugee costs were omitted from the graph. They represent around USD 100 million for Philanthropy and close to USD 79 billion for ODA. Scholarships and student costs for philanthropy are not limited to disbursements in donor countries.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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Funding modalities have consequences for grantees in terms of compliance costs, administrative burden and reporting requirements, as well as for project implementation. By providing general budget support, philanthropic donors offer grantees more flexibility to adapt their strategies and use funds in ways that best align with their expertise, their overall project portfolio and the evolving needs of their beneficiaries. In contrast, foundations providing restricted or earmarked financing seek to exercise greater control over the use of their resources, ensuring they are directed towards pre-determined objectives and outcomes. This approach aims to enhance alignment between philanthropic donor intent and grantee implementation, minimising potential deviations from envisioned goals. Restricted financing provides clear expectations and accountability. However, it can limit an organisation's flexibility to adapt to changing circumstances or seize opportunities that might arise during a project (OECD, 2024^[6]).

As part of the response to COVID-19, philanthropy shifted towards more flexible funding practices

While the previous analysis examined the total amounts allocated to flexible versus earmarked funding – showing that project-specific funding still dominates in absolute terms for both philanthropy and ODA –

the following analysis reflects the number of organisations reporting to have adopted these different funding modalities, before and after the pandemic.

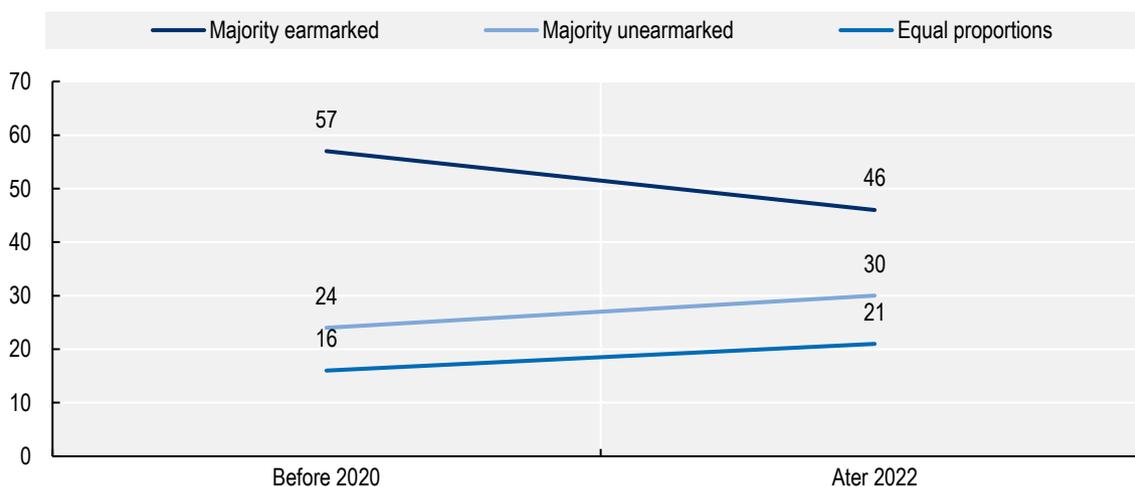
The data collected from the OECD organisational questionnaire suggested that respondents are shifting towards more flexible funding practices in response to the pandemic.

Among 97 respondents, earmarked funding was largely dominant, with 59% practising it before the pandemic and 16% having disbursed both earmarked and unearmarked funding equally. After 2022, the number of respondents disbursing most of their funding through project-specific (earmarked) financing declined by 19% (11 organisations). Conversely, the number of respondents primarily providing flexible (unearmarked) financing rose by 25% (from 24 to 30 organisations). Additionally, respondents adopting a mixed approach – allocating flexible and earmarked funding in equal proportions – grew by 31% (from 16 to 21 organisations) (see Figure 3.5). While these shifts are notable, earmarked funding remained the most common practice across the sample, even after 2022.

Combined results from the financial and organisational surveys show that flexible funding still represents a relatively small share of total philanthropic disbursements. However, the number of organisations adopting flexible financing models is steadily rising. This trend suggests growing openness to more adaptable funding practices and increased awareness of grantees' needs.

Figure 3.5. Respondents reported shifting towards greater funding flexibility post-COVID

Number of respondents by level of funding flexibility, pre- and post-COVID-19



Note: Answers to the question, “How would you rate your overall level of funding flexibility as donor before, during and after the COVID-19 pandemic?”. They could choose over three options: “The majority (>50% of annual giving) is flexible (i.e. not earmarked)”; “Earmarked and unearmarked funding are given in almost equal proportions”; “The majority is earmarked”. Based on 97 respondents.

Source: OECD Private Philanthropy for Development organisational survey.

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This increase in the number of respondents reporting larger shares of flexible funding was accompanied by concrete steps being taken to simplify operations and reduce restrictions on grantees. Several flexibility mechanisms showed substantial increases between the pre-2020 period and after 2022 (see Figure 3.6).

Time extensions for existing contracts, which was already the most widely adopted flexibility measure before the pandemic, was adopted by a further 13 respondents after 2022.

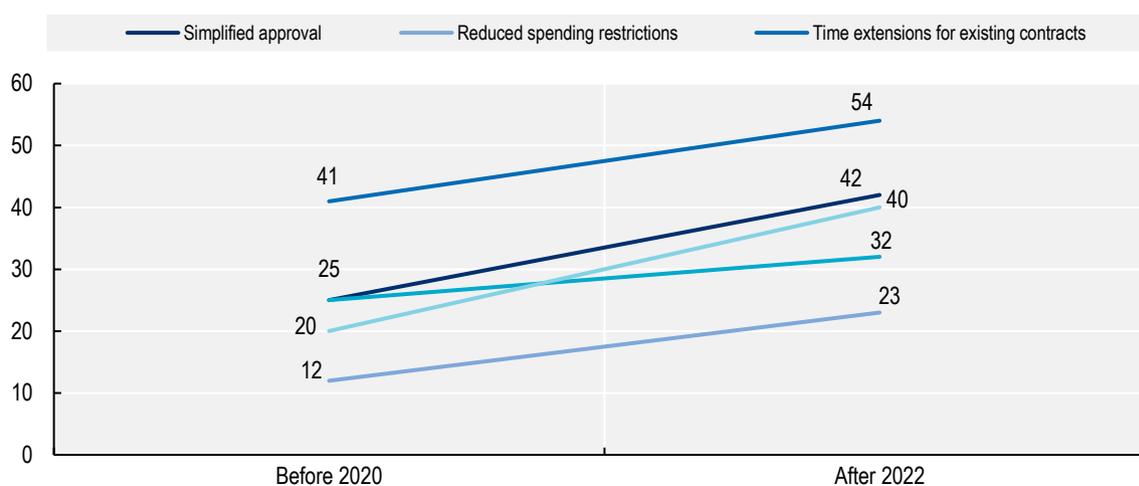
Most notably, simplification measures saw the largest relative increases post-pandemic. The number of respondents implementing simplified reporting standards doubled (from 20 to 40), while 17 additional respondents adopted simplified approval processes for new grants. These findings suggested a clear commitment prompted by COVID-19 to reducing administrative burdens and fostering more trust-based approaches to giving.

Expenditure-related measures – such as increasing budgets of ongoing projects or reducing spending restrictions for grantees – also observed sizeable increases although remained relatively less used overall after the pandemic.

These findings align with those reported by the Center for Effective Philanthropy (The Center for Effective Philanthropy, 2021^[7]), which show that, since early 2020, foundations have been operating differently – notably, they have been streamlining processes to reduce the burden on grantees and providing more unrestricted support. However, it remains to be seen whether these changes will be sustained, as the OECD organisational data only go up to 2023 and do not capture recent global developments that may influence foundations' approaches to flexible funding.

Figure 3.6. Respondents increasingly simplified requirements for grantees after the pandemic

Number of respondents by funding flexibility approach, pre- and post- COVID-19



Note: Answers to the question, “Which forms of financing flexibility has your foundation employed before, during and after COVID-19 pandemic?” Based on 98 respondents. Respondents could choose multiple options.

Source: OECD Private Philanthropy for Development organisational survey.

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3.1.3. How is foundations' size related to the average duration of grant and annual disbursements?

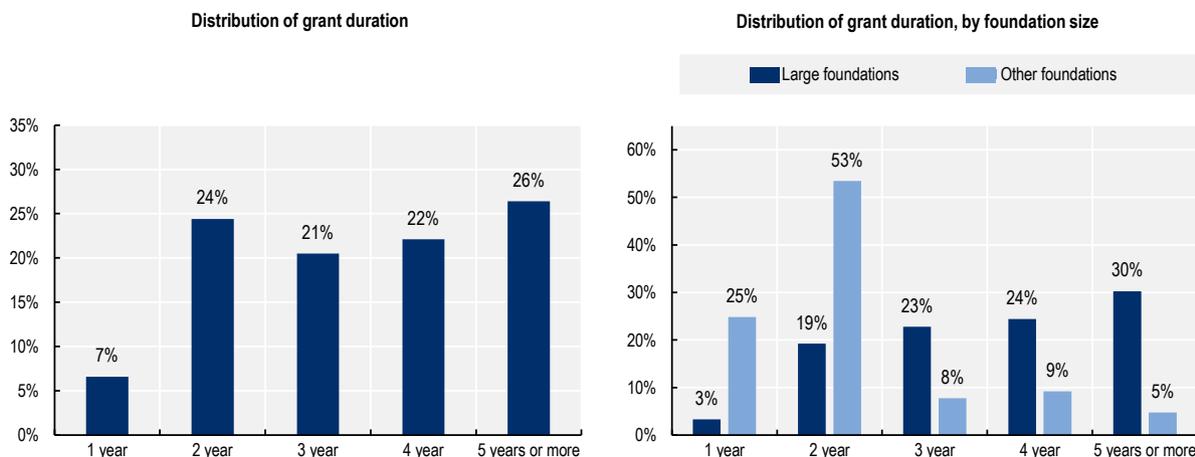
Large foundations enabled longer-term funding

Over the 2020-2023 period, grants provided by philanthropic foundations had an average duration of 3.7 years. This exceeds the average duration of grants funded through official development assistance (ODA), which stood at 3.2 years over the same period, which seems to indicate a modestly longer time horizon for foundation-supported interventions. Overall, 74% of the grants disbursed by foundations in the period had a duration of 4 years or less. Grants disbursed by the top 10% largest foundations⁶ had an

average duration of 3.9 years, compared with 2.2 years for those disbursed by other foundations. In terms of volumes, 30% of funding disbursed by large foundations had a duration of five years or more, whereas 78% of funding provided by the remaining foundations was concentrated in projects with a duration of one to two years (Figure 3.7). This suggests that larger foundations may be better equipped to provide more stable, longer-term funding.

Figure 3.7. Large foundations provided longer-term funding on average

Distribution of grant duration overall and by foundation size (2020-2023), % share over total



Note: Large foundations are defined as those in the top 10th percentile of total disbursements over the period 2020-2023, based on the full dataset of 506 foundations. The analysis of grant duration draws on a smaller sample of 34 foundations for which sufficiently complete data were available. Within this analytical sample, 6 foundations fall into the “large” category, while the remaining 28 correspond to the bottom 90% of the distribution. The limited size of the sample warrants some caution when drawing results. The category “5 or more” represents the cumulative share of observations with a grant duration of five years or longer. The maximum observed duration in the sample was 22 years.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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Looking at funding modality, the average duration of core support to multilateral institutions and global funds, as well as NGOs, other private bodies, PPPs, research institutes was significantly shorter, at around 2.5 years, compared with project-type interventions (3.8 years on average), and contributions to specific-purpose programmes and funds managed by implementing partners (5.2 years on average).

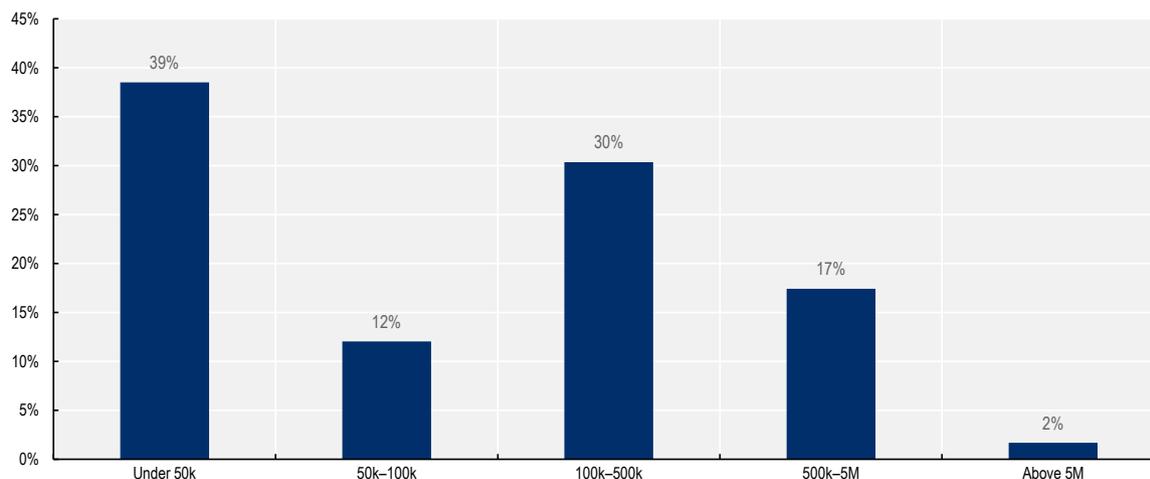
While disbursements remained stable for larger foundations, smaller foundations saw an increase over 2020-2023

Looking at disbursement sizes, the vast majority of philanthropic disbursements were concentrated among relatively small brackets of funding: close to 80% of all disbursements were under USD 500 000 (Figure 3.8). On average, foundations’ disbursements totalled approximately USD 600 000, however this figure masked substantial variation between larger and smaller foundations. For the largest foundations⁷ – those in the top 10th percentile by total disbursements – average annual disbursement size approached USD 1 million. In contrast, the remaining 90% of foundations in the sample made considerably smaller contributions, averaging closer to USD 200 000.

Looking at the evolution across the study period, smaller founders increased their average disbursement size significantly over time – from USD 185 000 in 2020 to USD 250 000 in 2023 – whereas the largest foundations maintained broadly stable disbursement sizes.

Figure 3.8. Close to 80% of philanthropic disbursements were smaller than USD 500 000

Distribution of annual disbursement size (2020-2023), % share over total



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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3.2. Inside foundations: Investment strategies, non-financial support and learning systems

3.2.1. Foundations' sources of funding and investment strategies

Structure and evolution of foundations' funding sources

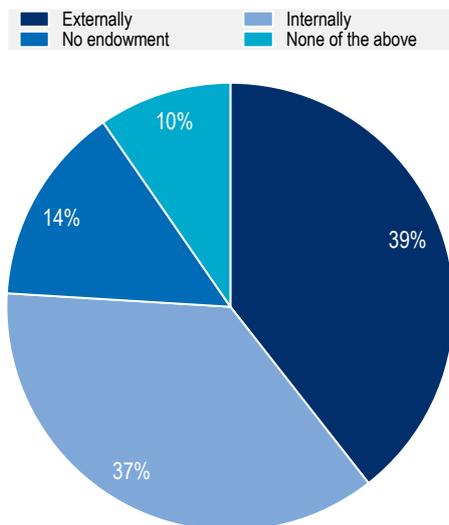
Income from endowments or trust funds (such as interest, dividends and capital returns) constituted an average of 47% of respondents' budget (Figure 3.10).

Endowed foundations in the sample were mostly based in Europe (42%), in North America (17%) and Latin America and the Caribbean (20%). Only 6 endowed foundations were from Africa and 8 from Asia-Pacific, representing 9% and 12% of the sample, respectively.

39% of these endowed foundations reported having only limited in-house capacity (i.e. no dedicated internal investment function) and relying on external advisors or managers to support their grant-making. More than a third (37%) had an internal investment team; 14% reported not having an endowment; and 10% of the respondents didn't know/couldn't reply (Figure 3.9).

Figure 3.9. How do respondents manage their endowment?

Share of respondents, by type of endowment management



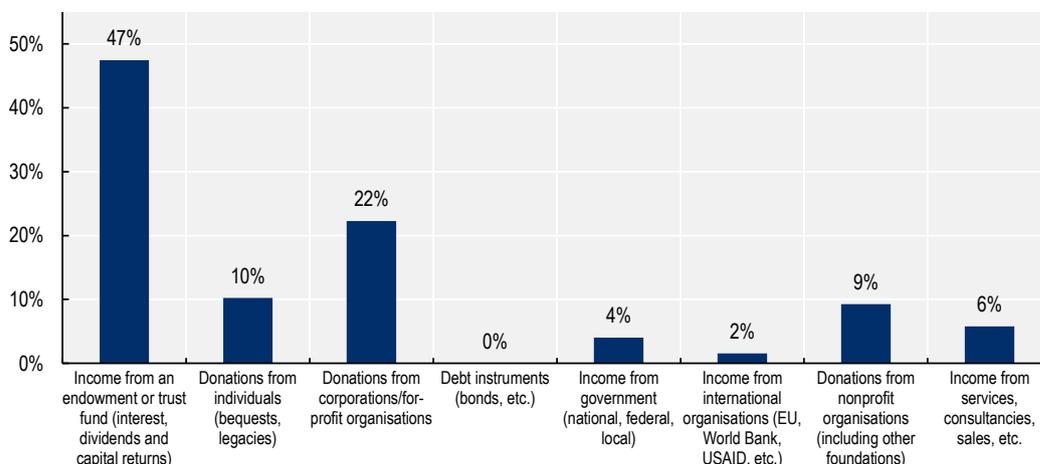
Note: Answers to the question, “How does your foundation manage its endowment?”. Based on 104 respondents.
 Source: OECD Private Philanthropy for Development organisational survey.

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Corporate donations to their respective philanthropic vehicles represented also a significant source of funding for foundations (22% of respondents’ budgets in 2023) (Figure 3.10). In upper-middle-income countries, corporations’ donations constituted 25% of respondents’ budgets, while in low- and lower-middle-income countries this share was 38%, underscoring the critical role of corporate donations in their foundations’ budgets. By contrast, in high-income countries, corporate giving accounted for just 18% of such budgets.

Figure 3.10. A panorama of respondents’ budget sources

Proportion of funding for the 2023 financial year, by source category



Note: Organisations were asked to identify their sources of income. Respondents had to report the proportion of income received from each source. Based on 105 respondents.
 Source: OECD Private Philanthropy for Development organisational survey.

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In 2023, an average of 10% of respondents' budgets was supported by donations from individuals (for example, via bequests and legacies). The share was close to the average in high-income countries (11%), but much higher in low and lower-middle-income countries (18%) and significantly lower in upper-middle-income countries (6%).

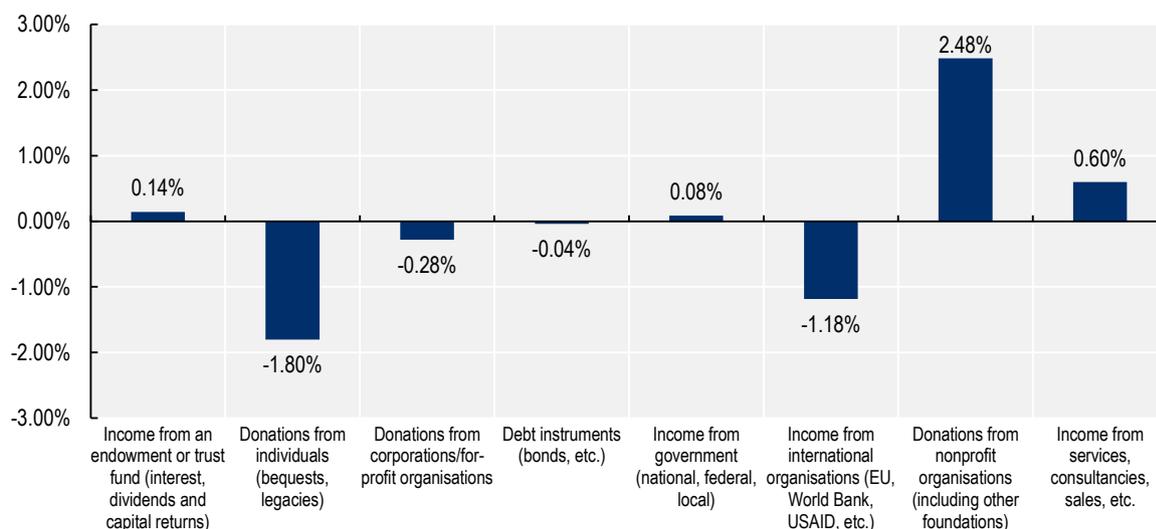
The remaining sources of respondents' budgets in 2023 were nonprofits, including support from donations made by other foundations (9%), services rendered (6%), domestic government (3%) and international organisations such as the European Union, the World Bank and USAID (2%) (see Box 3.1).

Looking at the evolution of respondents' sources of income over 2020-2023, there have been minimal changes overall. Notably, income from individual donors has declined slightly (-2%), as has funding from international organisations (-1%) such as the European Union, the World Bank and USAID (Figure 3.11). There has also been a modest decrease in income derived from debt instruments, such as bond issuances, as well as from corporate donations. This gap was filled by increased financing from endowments, nonprofits (including support from other foundations) and the rendering of services.

Respondents' budgets supported by donations from individuals declined marginally for organisations located in low- and lower-middle-income countries and by nearly 3% for those based in higher-income countries. Respondents in upper-middle-income countries saw a modest decline. Regionally, Africa-based organisations did not see their budget sourced from individual donations affected over the 2020-2023 period, while organisations from Asia-Pacific saw such income contract by about 1%. European organisations experienced the steepest decline in their budgets sourced from individual donations: 3%.

Figure 3.11. Evolution of the respondents' sources of funding over 2020-2023

Percentage changes of funding, by source category



Note: Respondents were asked to identify their sources of income for the 2020 and 2023 financial years separately. Respondents had to report the proportion of income received from each source. Percentage changes were calculated by comparing income share reported for each source between the 2020 and 2023 financial years. Based on 105 respondents.

Source: *OECD Private Philanthropy for Development organisational survey*.

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Africa-based respondents sourced 10% more income from nonprofits in 2023 than they did in 2020. Similarly, respondents in the Asia-Pacific region generated an additional 3% of their income from nonprofit contributions, 2% through service provision, alongside a modest rise in income from domestic governments over 2020. Respondents from North America and Latin America and the Caribbean, similarly, generated

an additional 2% from endowments, 1% through rendering services and 1% from nonprofit contributions. In 2023, respondents in Europe saw their income rise by 2% from nonprofits and 1% from corporate donations, alongside more modest gains from domestic government contributions and their endowments.

Box 3.1. Why do some foundations receive funding from other foundations and international organisations?

Funding from nonprofit organisations (including other foundations)

Although philanthropic foundations are commonly perceived as net providers of funding, responses to the organisational survey confirm that some foundations receive income from other foundations. This is consistent with established philanthropic practice, where foundations pool resources, establish affiliate or operating foundations, or channel funding through specialised entities for strategic, governance or geographic reasons. In such arrangements, a parent, trust, or anchor foundation may provide capital to another foundation that is better positioned to implement programmes, manage partnerships, or operate in specific regions or sectors. As a result, intra-foundation transfers can appear as income from “nonprofits organisations” (including other foundations) in reporting, without altering the fundamental nature of these resources.

Examples from the organisational survey illustrate this. The World Diabetes Foundation reported that 33% of its 2023 budget originated from other nonprofits, including foundations; its financial statements indicate that this funding was provided by the Novo Nordisk Foundation, reflecting its founding and governance structure (World Diabetes Foundation, 2024^[8]). Likewise, Stichting IKEA Foundation reported that 100% of its income in 2023 came from nonprofits, which aligns with its balance sheet data (IKEA Foundation, 2023^[9]) showing that its resources are provided entirely by the Stichting INGKA Foundation. These cases underscore that reported nonprofit income often reflects strategic intra-philanthropic financing, rather than external fundraising in the conventional sense.

Funding from international organisations

In addition, 11 respondents to the organisational survey reported receiving funding from international organisations. While less common, this occurs when foundations act as implementing partners or technical agents for specific programmes or projects funded by multilaterals, UN agencies or development institutions. For example, under the European Union’s external action instruments (including EU Trust Funds and NDICI-Global Europe), foundations and other non-state actors may receive programme-specific grants or contributions to deliver agreed activities (European Commission, 2018^[10]).

International organisations may also contract or grant resources to foundations due to their thematic expertise, local presence, or capacity to deliver targeted interventions – particularly in fragile or underserved contexts.

This is reflected in survey responses from foundations such as the Africa Capacity Building Foundation, which reported that 10% of its 2023 budget originated from international organisations. Similarly, The Welfare Association (Taawon) reported funding from international organisations (Taawon, 2023^[11]) and listed amongst its partners the United Nations Relief and Works Agency for Palestine Refugees (UNRWA). The Sasakawa Africa Association likewise reported receiving funding from UN Women (Nigeria) in 2023 (Mazars, 2023^[12]). Such arrangements align with Public-Private-Philanthropy Partnerships (PPPPs), in which public actors (e.g. the European Union or UN agencies), philanthropic foundations and, in some cases, private sector actors combine resources and comparative advantages to deliver time-bound development interventions. In these partnerships, foundations may act as co-funders, programme implementers or technical partners, with financial flows likely reflecting operational roles rather than philanthropic fundraising.

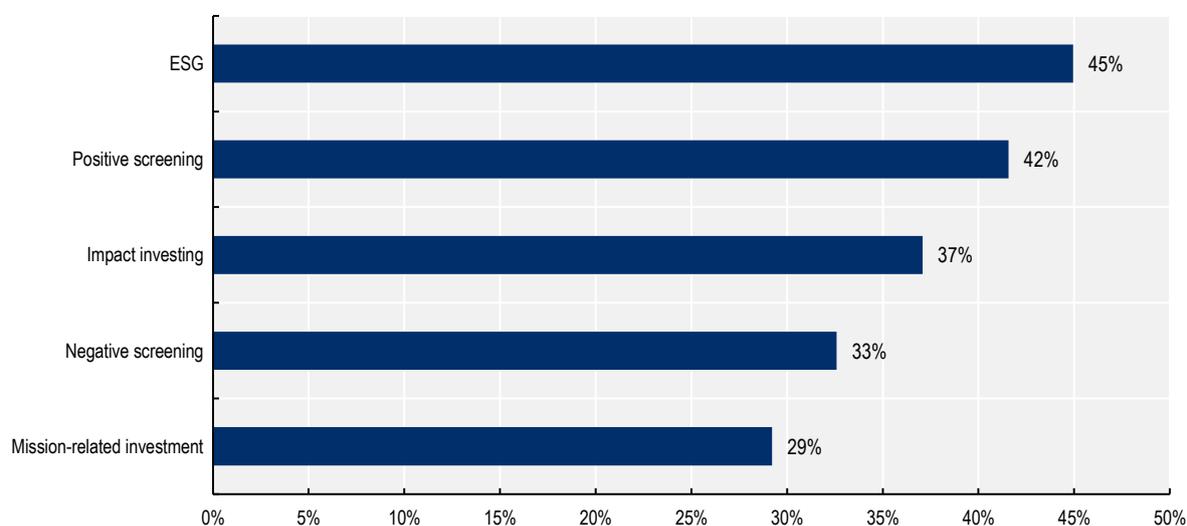
Sustainable and responsible investments

Over the past two decades, there has been a growing interest among foundations in investing responsibly to further social and environmental goals. Often referred to as *sustainable and responsible investments*, these approaches aim to generate a market-rate financial return while also advancing social and/or environmental objectives (Global Impact Investing Network, 2025^[13]). They are generally expected to yield competitive rates of return to guarantee the preservation of the foundations' capital and their long-term ability to fund. In the OECD organisational survey, 79% of respondents (70 out of 89) reported using one or more strategies to invest responsibly. The most common strategies cited by respondents were applying ESG criteria to define their investment portfolio (45%) and positive screening of investments (42%), whereby organisations select investments that they estimate to be beneficial to society and/or the environment. Mission-related investments (MRI), which refers to investments aligned with an organisation's mission and programmatic goals, were used least frequently (Figure 3.12).

Little over one-third of the respondents employed just one type of investment strategy, while two-thirds combined two or more different strategies. Although these figures suggest that most respondents employed a combination of responsible investment strategies, no information was shared on the proportion of their assets being invested responsibly.

Figure 3.12. Most preferred strategies among respondents were ESG and positive screening

Share of respondents, by investment strategy



Note: Answers to the question, "Which of the following investment strategies does your foundation follow?". Respondents could choose multiple options. Based on 89 respondents (out of 105 organisations surveyed).

Source: OECD *Private Philanthropy for Development* organisational survey.

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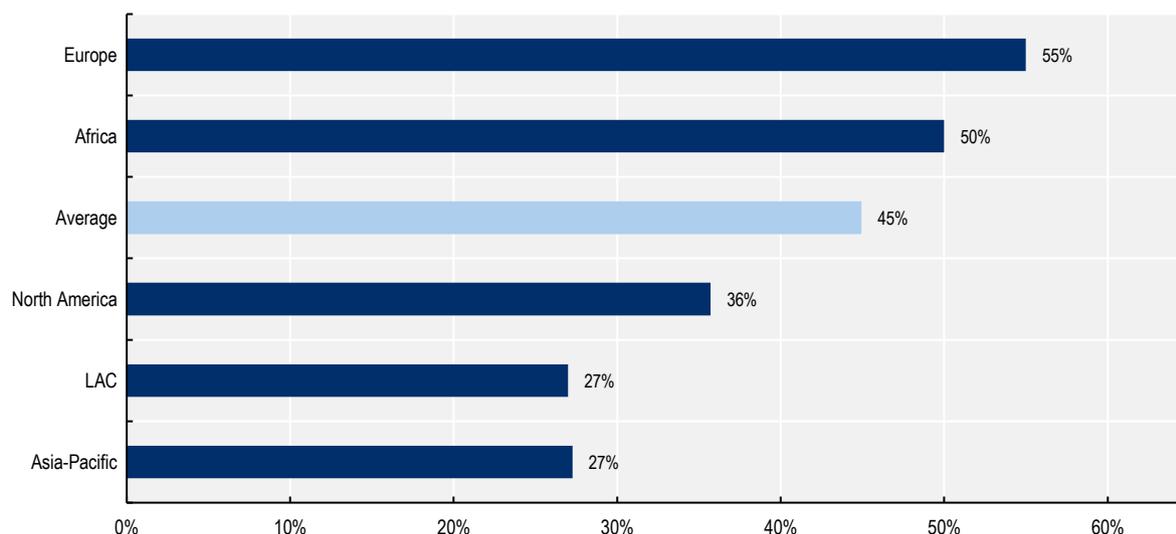
The preferred responsible investment strategy among foundations based in North America and Latin America and the Caribbean (LAC) was negative screening (adopted by 43% of respondents) whereby foundations screen out investments potentially damaging to society and/or the environment. Most foundations based in the Asia-Pacific region relied on positive screening (55%). Most respondents based in Africa (50%) and Europe (55%) preferred using ESG criteria when scoping investment opportunities.

Overall, ESG criteria were adopted by 55% of Europe-based foundations and 50% of Africa-based foundations, compared to only 36% of North America foundations and 27% of organisations in LAC and

Asia-Pacific (Figure 3.13). This disparity likely reflected the more mature European ESG market and regulatory framework (Capital Group, 2022^[14]). The comparatively lower adoption in other regions (notably in North America) may indicate weaker enforcement mechanisms or differing prioritisation of sustainability within investment strategies.

Figure 3.13. Europe- and Africa-based organisations reported higher adoption of ESG criteria

ESG criteria adoption, by respondent region



Note: Answers to the question, “Which of the following investment strategies does your foundation follow?”. Respondents could choose multiple options. Based on 89 respondents.

Source: *OECD Private Philanthropy for Development organisational survey*.

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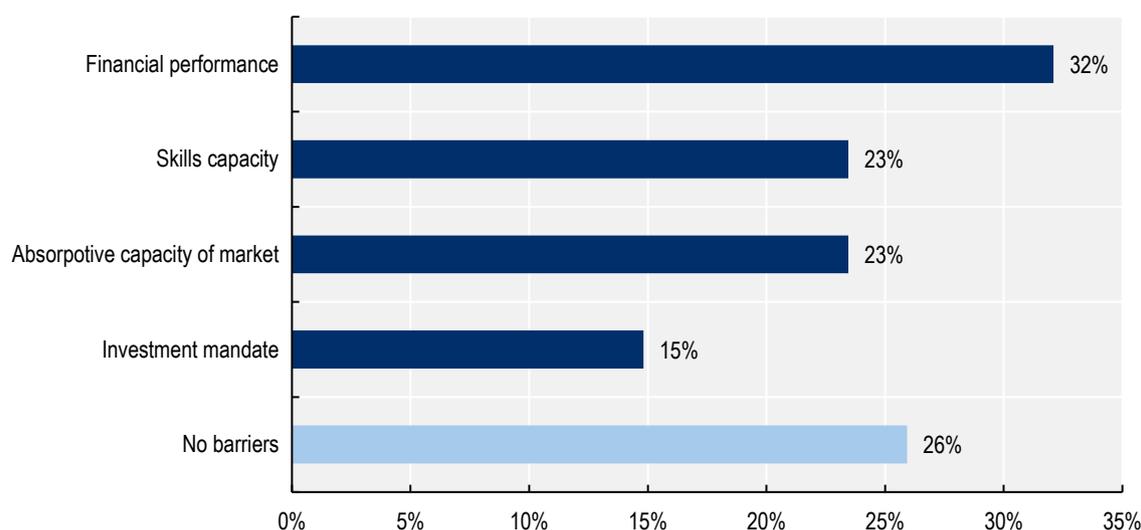
Key barriers to responsible investments

Three-quarters of respondents cited specific barriers to adopting responsible investment practices (Figure 3.14). About one-third of respondents (32%) cited the sub-optimal financial performance of sustainable assets. Furthermore, 23% cited limited internal capacity for overseeing responsible investment, and another 23% cited limited market absorptive capacity for providing responsible investment products/funds. Together, these barriers revealed a dual challenge – internal readiness and external market maturity – suggesting that organisations’ hesitancy in turning towards responsible investing was not merely financial but also rooted in structural capability deficits and ecosystem limitations.

Notably, 26% of respondents reported not encountering any specific barriers when engaging in responsible investment.

Figure 3.14. Financial performance perspective was the main limitation to responsible investment uptake

Share of respondents, by barrier type



Note: Answers to the question, “What are some of the factors that make responsible investment challenging or an inadequate alternative for your foundation?”. Based on 81 respondents (out of 105 organisations surveyed). Respondents could choose multiple barriers to responsible investment.

Source: OECD Private Philanthropy for Development organisational survey.

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3.2.2. Non-financial support continued to be widespread, in line with a “venture philanthropy” approach

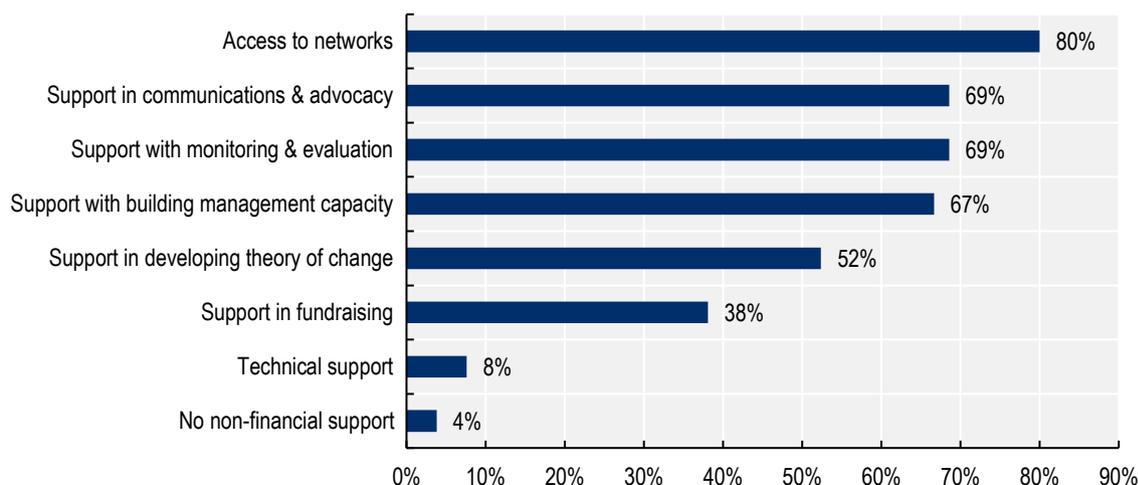
In addition to grant-making, non-financial support is increasingly central to how philanthropy engages with its partners. This reflects a paradigm that has been in place for more than a decade and is referred to as “venture” or “catalytic” philanthropy”. In addition to financial support, a number of foundations indeed provide non-financial support in the form of technical assistance, market development, and the development of core capabilities, demonstrating a high level of engagement with their investment portfolios (OECD, 2014^[15]). These non-financial resources play an important role in the development and sustainability of the beneficiaries’ organisations. Most respondents (96%, or 101 of 105 surveyed) to the OECD organisation questionnaire reported providing some form of non-financial support, while 86% of them reported providing more than one type of support.

The most frequent form of non-financial support (reported by 80% of respondents) was access to networks and coalitions of funders, which provided connections to additional sources of financing, information, and expertise. More than two-thirds of respondents (69%) also helped their grantees improve their monitoring, evaluation and learning capacities, as well as their visibility, through support for communications and advocacy. Respondents were less frequently involved in helping develop theories of change as part of programme design (only half of them). Interestingly, among respondents from low- and lower-middle-income countries, this figure was higher (64%), as were support for monitoring and evaluation capacities (73%) and for fundraising (55%). In addition to providing programmatic support, over two-thirds of respondents (67%) were actively engaged in strengthening the management capacity of their grantees (Figure 3.15).

The strong emphasis on networks and capacity-building suggests that foundations increasingly see organisational resilience as a prerequisite for long-term sustainability. The higher engagement of foundations in low- and lower-middle-income countries in areas like theory of change and monitoring is also likely a reflection of their proximity to front-line realities.

Figure 3.15. Respondents actively engaged in providing grantees access to networks and expertise

Share of respondents, by support type



Note: Respondents were asked to identify the types of non-financial support they provide. Based on 105 respondents. Respondents could choose multiple options.

Source: *OECD Private Philanthropy for Development* organisational survey.

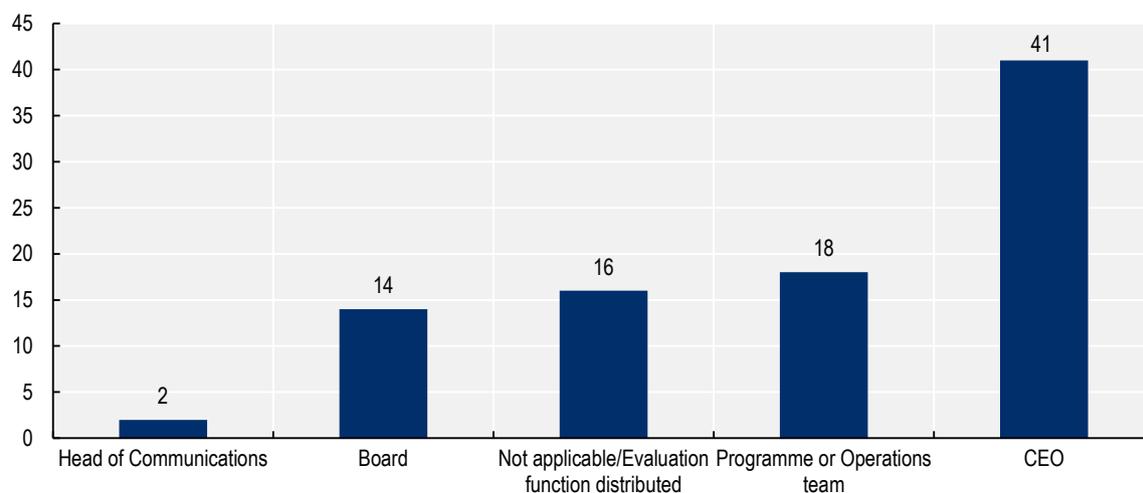
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3.2.3. Philanthropic donors faced challenges in rigorously evaluating their programmes

According to the OECD organisational survey, 54% of respondents (57 out of 105) reported having a dedicated evaluation role or unit separate from programme departments. Furthermore, nearly 60% of respondents (55 out of 92) reported that the Head of Evaluation reports directly to the CEO, the board, or both, indicating that evaluation is increasingly seen as a strategic function and as a prioritisation of evaluation insights. Another 20% of respondents reported a Head of Evaluation working under the operations or programmes team. However, 16 respondents indicated either that the evaluation function was distributed across their individual programmes or that there was no formal reporting structure for the Head of Evaluation (Figure 3.16).

Figure 3.16. To whom does the Head of Evaluation report?

Number of respondents, by reporting structure



Note: Answers to the question, “To whom does the head of evaluation report?”. Based on 91 respondents. Respondents could choose multiple options.

Source: OECD Private Philanthropy for Development organisational survey.

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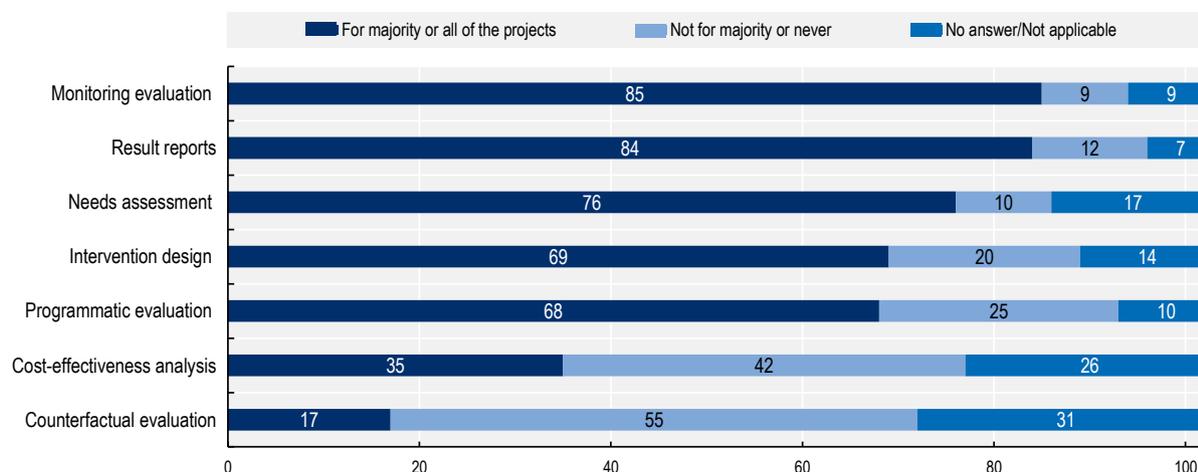
Organisations employed diverse methods to assess their programmes and grants, yet adoption varied significantly across evaluation types and regions. Overall, 83% of respondents report monitoring grantees' progress. Foundations extensively used result reports from field visits, case studies, feedback from people involved in or benefiting from their programmes, and testimonials. While useful, these qualitative approaches should not replace more solid evidence-based evaluation methods. Notably, counterfactual evaluation methods, including Randomised Controlled Trials (RCTs), were the least used methods among the respondents in the sample. Only 17% of respondents regularly applied counterfactual impact evaluations, and just over one-third (35 of 103) conducted cost-effectiveness analyses, a key tool for decision-makers to weigh a programme's costs against its impact (Figure 3.17).

Looking at specific methodologies, philanthropic donors mainly relied on needs assessments, also referred to as “context analysis”, which nearly 74% of respondents used for most of their projects. Notable gaps by region remained: 9% of foundations in North America and Latin America and the Caribbean, and 15% of European foundations, did not apply contextual or political economy analysis to a majority or all of their projects. Intervention design/theory of change and programmatic evaluation were also widely adopted for assessing the relevance and expected impact of programmes, with 67% and 66% of foundations using them, respectively.

These patterns revealed a strong reliance on basic monitoring and evaluation tools and strategies. Meanwhile, more rigorous, evidence-based evaluation methods remained underutilised, pointing to capacity and methodological constraints across the philanthropic sector and its grantees, as further illustrated in Figure 3.18 and Figure 3.19.

Figure 3.17. Basic monitoring and evaluation tools were used extensively, but counterfactual methods lagged behind

Coverage of monitoring and evaluation methods employed across respondents' projects



Note: Answers to the question, “Since 2020, how frequently has your foundation employed any of the following assessments and evaluation methods to its programmes or grants?” Respondents had to choose the frequency level for each option given. Based on 103 respondents.

Source: OECD Private Philanthropy for Development organisational survey.

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Insights from the OECD organisational survey also highlighted the significant challenges organisations faced in translating evaluation findings into actionable learning through evidence dissemination. The most critical issue was quality assurance, with 66% of respondents (68 out of 103) reporting that ensuring sufficient evaluation quality was challenging or very challenging (Figure 3.18). Data reliability remained a major obstacle in evaluation practices, with 63% of respondents (65 out of 103) reporting challenges in ensuring the accuracy of data and results provided by partners. Regional differences were more pronounced: in Africa, 70% of respondents found this issue challenging or very challenging, suggesting acute capacity gaps in grantees' reporting systems. By contrast, the challenge appeared more manageable to organisations in North America and the Caribbean, with 30% of respondents in the region rating data reliability as easy or very easy.

These two evaluation challenges – ensuring sufficiently high-quality evaluations and the reliability of data and results reported by grantee – were also among the most frequently cited in the second edition of the *Private Philanthropy for Development* (OECD, 2021^[16]) report, pointing to their persistence over time.

Communicating evaluation insights to policymakers and other foundations was also identified a significant challenge for respondents, with 50% (51 out of 103) reporting this as challenging or very challenging, indicating persistent gaps in translating evidence into policy influence. Respondents from North America and Latin America and the Caribbean found this particularly difficult, with 61% reporting that this task was challenging or very challenging, suggesting significant potential to strengthen the link between philanthropic insights and policy processes, ensuring they inform and reinforce one another more effectively.

Operational and financial constraints were significant barriers to effective evaluation: 44% of respondents (45 out of 103) reported difficulties securing adequate evaluation resources, while 42% struggled to identify suitable third-party expertise, highlighting both financial and technical capacity gaps. Regional disparities further underscored these challenges: resource constraints were particularly acute for respondents based in Africa (60%), North America and Latin America and the Caribbean (64%), suggesting that even well-

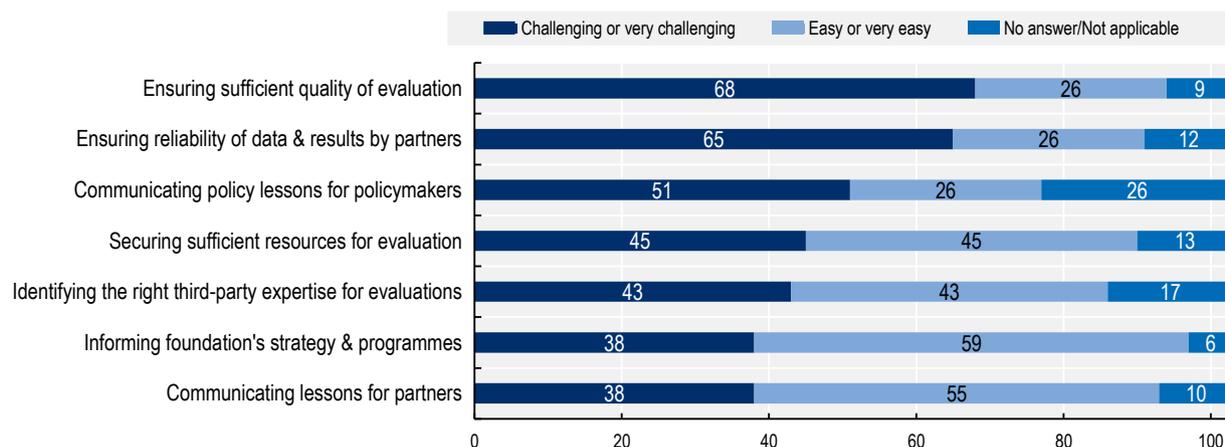
established philanthropic ecosystems faced structural limitations in funding and specialised skills for rigorous evaluation.

Strategic integration appeared less problematic but was still notable: 37% of respondents found it challenging to inform their own strategy and programmes through evaluation, and an equal share struggled to communicate lessons to partners.

These patterns revealed that, while most foundations recognised the importance of evaluation, its effectiveness was undermined by constraints on quality, reliability and resources (Figure 3.18).

Figure 3.18. Ensuring the reliability and quality of data and evaluation results was central to further learning

Number of respondents, by challenge level and across evaluation-specific issue



Note: Answers to the question, “Which of the following is challenging for your foundation?” Respondents had to choose the challenge level for each option given. Based on 103 respondents.

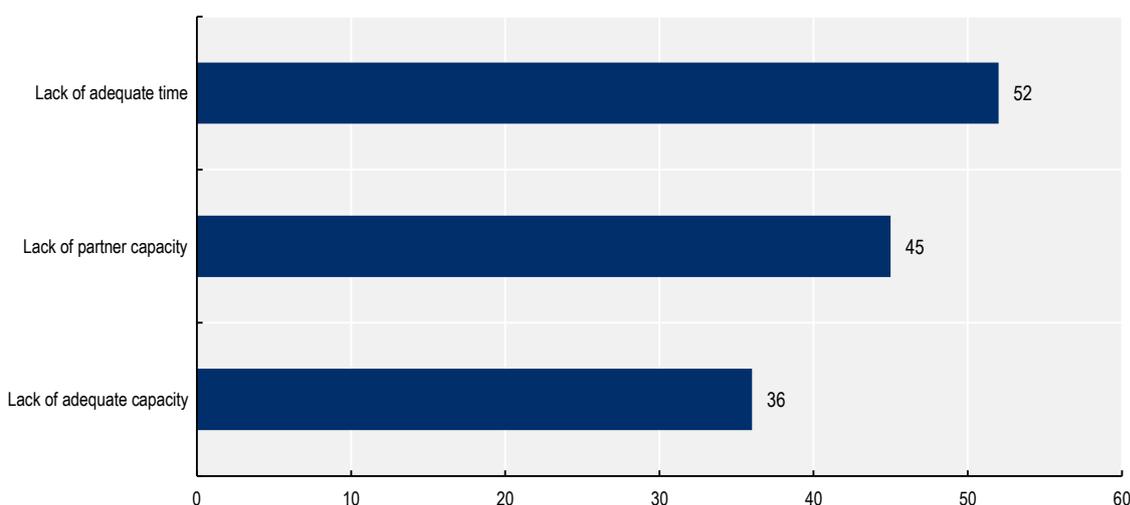
Source: *OECD Private Philanthropy for Development organisational survey*.

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When asked about factors contributing to evaluation-related challenges, lack of sufficient time to analyse thoroughly and communicate evaluation results emerged as the most frequently cited challenge, reported by more than half of the sample across all regions (averaging 53%). Limited partner capacity to collect and share high-quality monitoring and evaluation data represented the second most common barrier, cited by 46% of respondents (Figure 3.19). This component observed some regional variation, with 54% of European respondents and 50% of African respondents reporting it, compared to 39% in North America and Latin America and the Caribbean and 36% in Asia-Pacific. Finally, 37% of respondents also identified a lack of adequate internal capacity as a constraint. This suggested that organisations themselves often struggle with the technical expertise, methodological knowledge, or staffing needed to manage monitoring and evaluation work, or to interpret or use evaluation results. These findings further indicate that capacity challenges in learning from evaluations persist on both sides of the funding relationship.

Figure 3.19. Structural barriers related to staff time and partner capacity contributed to evaluation challenges

Number of respondents, by barrier type



Note: Answers to the question, “What might explain the challenges related to evaluation?”. Based on 98 respondents. Respondents could choose multiple options.

Source: *Private Philanthropy for Development organisational survey*.

StatLink  <https://stat.link/odce5q>

3.2.4. Philanthropic donors more frequently disclosed general information on their operations than on individual grants or project-level evaluations

Foundations’ transparency practices are shaped by a combination of ecosystem-level factors – such as legislative and regulatory frameworks – and internal governance structure that condition to some extent disclosure incentives. Foundation transparency patterns reflect fundamental differences in accountability compared to official development providers. While governments answer to taxpayers and legislatures, foundations answer primarily to their boards and, where applicable, to funding donors (individuals, families, or corporations). As a result, in most countries, they often have limited obligations to disclose exhaustive giving data to the public.⁸

To better understand what information gets shared with the public, the organisational survey asked respondents to report on what they disclosed publicly during the period 2020-2023. The results show that foundations were more likely to share information about their strategy, priorities, inputs (e.g. annual expenditures, annual budgets) and outputs (e.g. annual reports) than programme or impact evaluations.

As regards reporting on operations, annual reports were the most frequently used tool to disclose information, published by 84% of respondents, while only 28% published more detailed programme/grants’ evaluations, and only 17% reported disclosing information about the performance and impact of their giving. While the decision not to disclose evaluation results limits the learning opportunities for peers and partners, it can be driven by issues related to privacy concerns. Similarly, the fact that only 35% of respondents has a public grantees’ database might be driven by the need to avoid disclosing sensitive information that might be prejudicial for grantees.

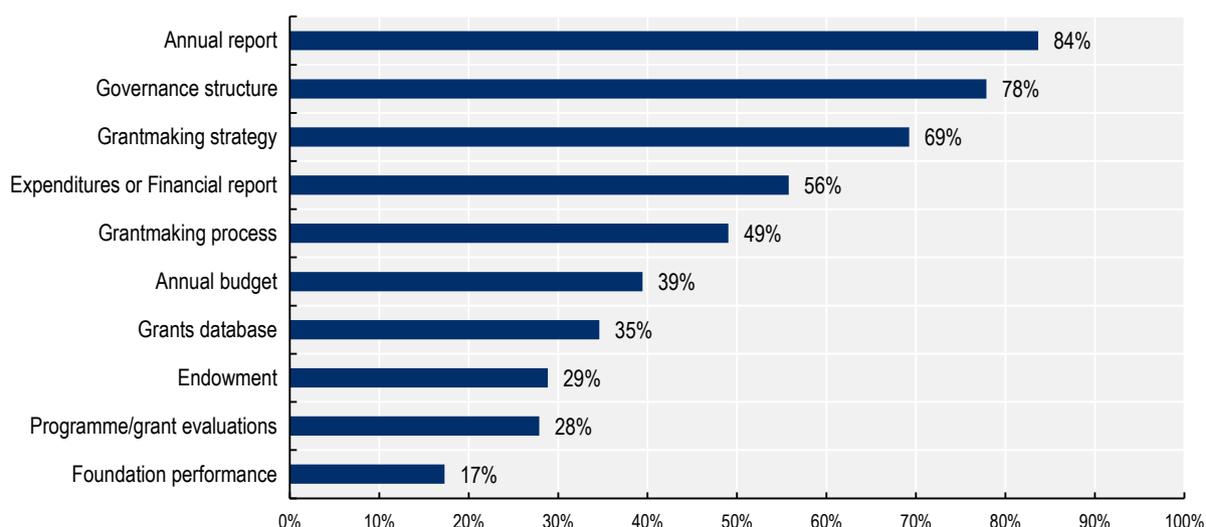
When it comes to information on the internal functioning of the organisations, 78% of respondents reported sharing details on their governance structure, 56% information on their expenditures or their financial reports, 39% information on annual budgets and only 29% information on the endowment and its use.

However, available evidence suggests that, from the perspective of grantees, transparency around the substance of foundations' work – such as strategies, priorities and grant practices – matters more for effectiveness than financial disclosures or governance information alone (The Center for Effective Philanthropy, 2016^[17]).

While the grant-making strategy is shared by over two-thirds of respondents (69%), only 49% transparently share their grant-making processes (Figure 3.20) – pointing to room for improvement in how foundations engage with their potential partners. For foundations operating open application processes, transparency around priorities, timelines, selection criteria and application requirements can help ensure accessibility and help prospective grantees assess whether their projects align with foundation priorities before investing significant time and resources in proposal development (Trust-Based Philanthropy Project, 2022^[18]). At the same time, some foundations may intentionally choose not to disclose their grant making processes, for example when relying on invitation-only approaches and pre-screened grantees rather than open calls. However, in such cases, clarity on the rationale for invitation-only approaches and on how prospective grantees are identified remains important (Trust-Based Philanthropy Project, 2022^[18]).

Figure 3.20. A panorama of information made available via publicly accessible sources

Share of respondents, by type of data publicly shared



Note: Answers to the question, “What information does your foundation make available on its website or other publicly accessible sources?” Based on 104 respondents. Respondents could choose multiple options.

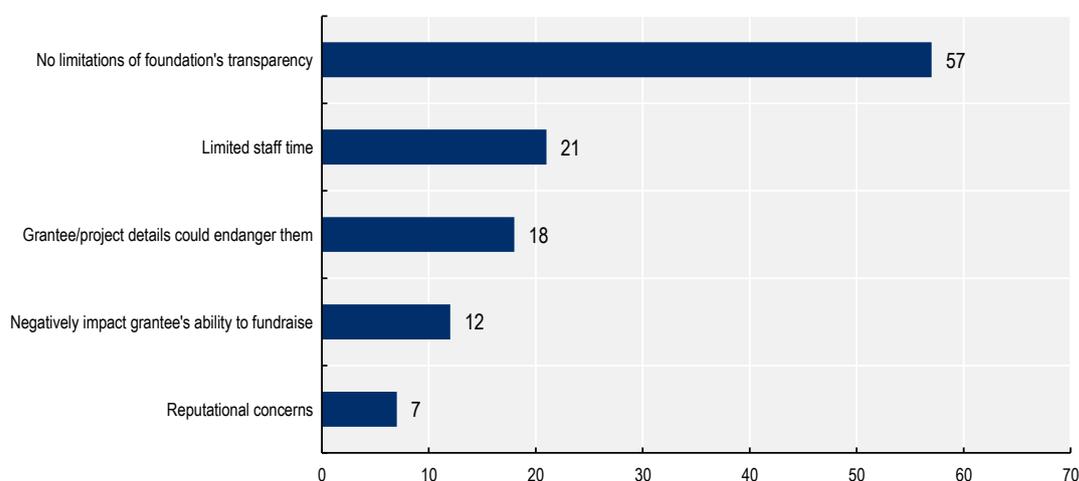
Source: *OECD Private Philanthropy for Development organisational survey*.

StatLink  <https://stat.link/x8qkuv>

Respondents cited several factors behind limited transparency, though most (57%) reported no specific barriers. Among those facing challenges, operational constraints were key: 21% pointed to insufficient staff time, reflecting resource pressures. Safety concerns also mattered, with 18% warning that sharing project details could endanger beneficiaries in sensitive contexts. Additionally, 12% feared transparency might hinder grantees' fundraising with other donors, while a smaller share (7%) mentioned fear of negative publicity (i.e. reputational risks) (Figure 3.21).

Figure 3.21. Higher transparency was limited by insufficient staff time and fear of putting grantees at risk

Number of respondents, by barrier type



Note: Answers to the question, “What limits your foundation’s level of transparency?” Based on 100 respondents. Respondents could choose multiple options.

Source: *OECD Private Philanthropy for Development organisational survey*.

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3.3. Philanthropy’s adaptation to multi-dimensional crises: Lessons for future practice

This section assesses philanthropic responses to multi-dimensional crises, based on the 2020-2023 organisational survey. It highlights priority measures, core activities, and key drivers of success, while identifying lessons learned and unique aspects of philanthropic giving amid acute change. It also includes an extensive focus on COVID-19-related philanthropy up to 2023 (i.e. top donors and recipients), as well as the operational changes within the foundation’s work prompted by the pandemic.

3.3.1. Philanthropy crisis response: An overview of strategic giving practices

Drawing from the OECD organisational questionnaire, 79% respondents reported responding to a crisis of some type between 2020 and 2023. In the context of the questionnaire, the term “crisis” does not refer to a humanitarian crisis per se, but rather encompasses political, economic and security issues that further fuel humanitarian needs.

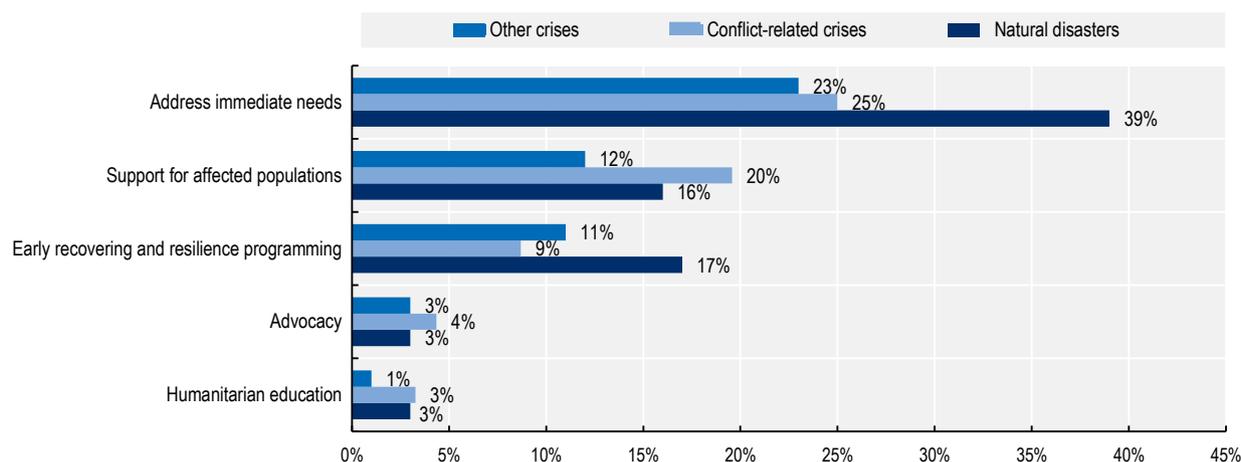
More than half (57%) responded to natural disasters such as earthquakes, floods, or wildfires; 46% responded to conflict-related crises; and 19% responded to disease outbreaks, including COVID-19. Further analyses on COVID-19 responses are presented in subsequent sections.

Across crisis types, respondents most frequently identified addressing immediate needs as their primary objective in crisis response (29% on average; Figure 3.22). However, for some respondents, priorities varied somewhat depending on the nature of the emergency. For conflict-related crises, respondents (20%) emphasised supporting affected populations – including injured and displaced civilians – as a key priority alongside immediate relief. In the context of natural disasters, respondents (17%) highlighted early recovery and resilience programming as critical objectives, recognising the need to act quickly to restore basic services and build resilience against future shocks. This slight variation in priorities aligns with the

distinct characteristics of different crisis types and reflects philanthropy's recognition that effective crisis response must be tailored to the specific dynamics of each emergency type.

Figure 3.22. Crisis response focused primarily on immediate relief

Share of respondents, by primary objective of crisis response



Note: Answers to the question, "What is the primary objective of your foundation's crisis response initiatives?". Based on 92 respondents. Respondents could only choose one option for each crisis.

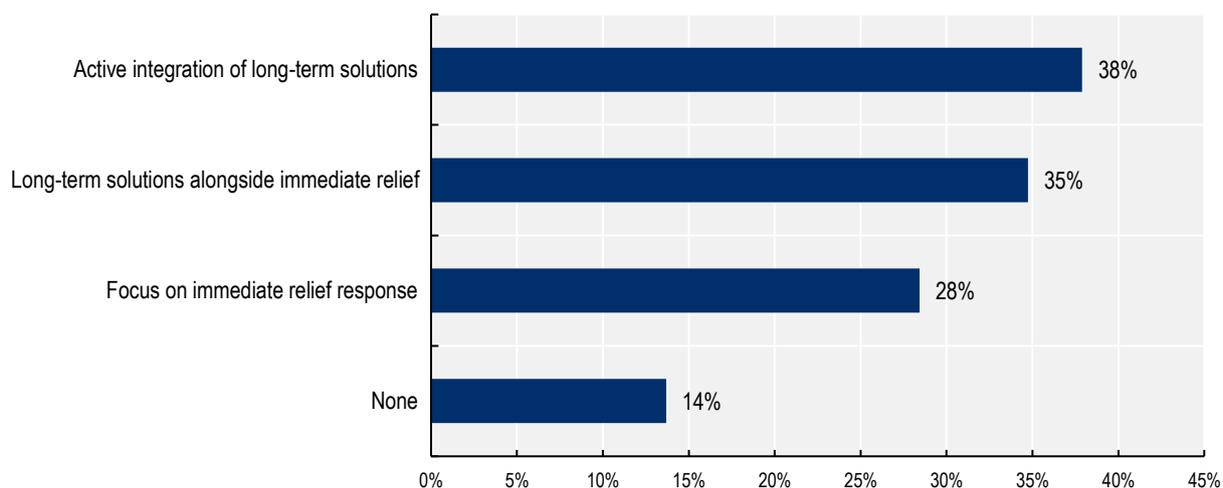
Source: *OECD Private Philanthropy for Development organisational survey*.

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Beyond responding to immediate needs, which corresponds to the traditional disaster philanthropy paradigm (Dervishi and Balderrama, 2023^[19]), organisations increasingly incorporate long-term recovery solutions into crisis responses. This can involve response programming (for example, developing a comprehensive disaster response plan at the organisation level) or considering the long-term perspective alongside immediate relief efforts (see Figure 3.23).

Figure 3.23. A long-term outlook constituted a prevalent aspect of respondents' crisis response programming

Number of respondents, by type of approach



Note: Answers to the question, “How does your foundation approach the integration of long-term solutions in crisis response programming?”. Based on 95 respondents. Respondents could choose multiple options.

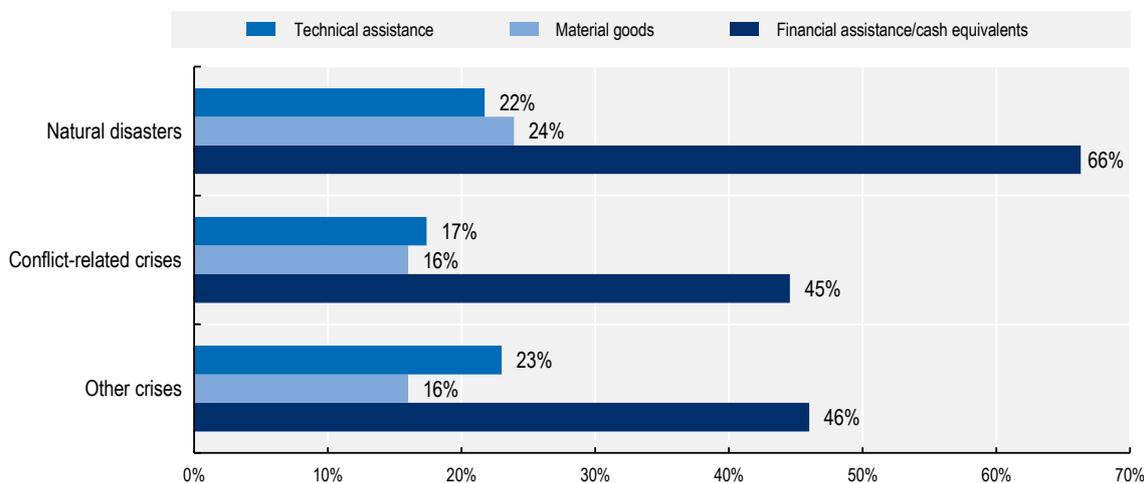
Source: *OECD Private Philanthropy for Development organisational survey*.

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Among the types of support provided for crisis response, financial assistance or cash equivalents was the most common: 45% of respondents used it for conflict-related crises, 66% for natural disasters, and 46% for all other types of crises. Technical assistance and material goods were also used to a lesser extent (averaging 20% combined; Figure 3.24).

Figure 3.24. Regardless of the nature of the crisis, financial assistance was the primary form of aid

Share of respondents, by type of support provided



Note: Answers to the question, “What types of support does your foundation provide for crisis response efforts?”. Based on 92 respondents. Respondents could choose multiple options for each crisis.

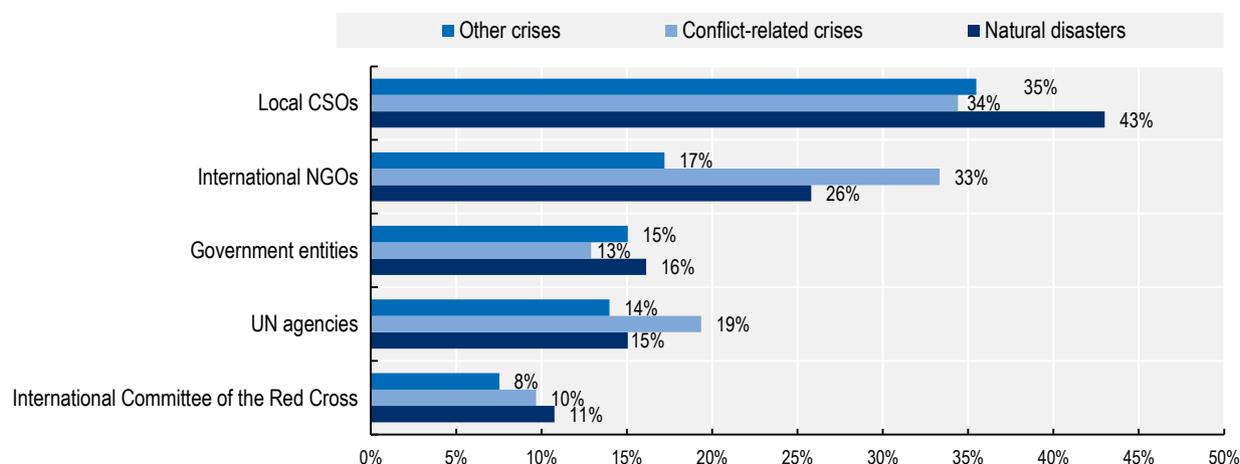
Source: *OECD Private Philanthropy for Development organisational survey*.

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When delivering crisis aid, local civil society organisations (CSOs) emerged as the primary channel for funding, followed by international NGOs (Figure 3.25). The third most frequently used channel varied by crisis type. In conflict-related settings, respondents chose UN agencies, while for natural disasters, respondents favoured government agencies, which play a central role in co-ordinating disaster response and recovery efforts.

Figure 3.25. Local entities and international NGOs were prioritised channels for delivering aid

Share of respondents, by channel type



Note: Answers to the question, “Through which entities do your foundation primarily channel its crisis response aid?”. Based on 93 respondents. Respondents could choose multiple options.

Source: *OECD Private Philanthropy for Development organisational survey*.

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The main challenges respondents identified when delivering crisis aid were predominantly structural and environmental barriers: access to affected areas was the most frequently cited obstacle (31%), alongside logistical difficulties (27%) and security concerns (26%). Notably, co-ordination-related barriers such as a lack of co-ordination among actors and communication difficulties, were cited less frequently, suggesting relatively few direct interpersonal frictions when working with local partners for delivering aid in a crisis context.

3.3.2. How did private philanthropy respond to COVID-19?

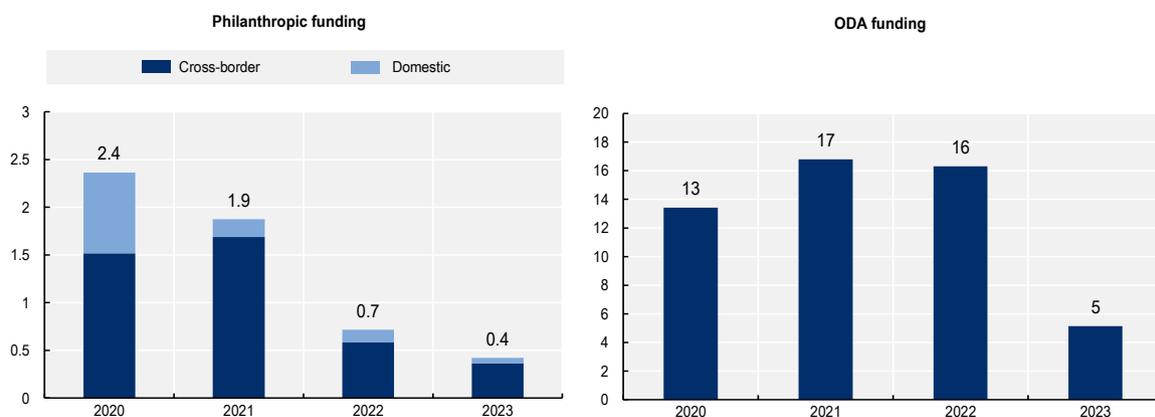
Globally, between 2020 and 2023, philanthropic organisations invested USD 5.4 billion in response to the COVID-19 pandemic. The response was highly concentrated in 2020-21, accounting for 80% of total COVID-19-related philanthropy over the period.

In 2020, cross-border philanthropy reached USD 1.5 billion, while domestic philanthropy accounted for USD 900 million. Domestic philanthropy then declined steadily, and by 2023 cross-border philanthropic flows accounted for nearly all of the remaining COVID-19-related giving, marking a sharp post-crisis contraction in domestic giving.

Between 2020 and 2023, total ODA for COVID-19 reached approximately USD 51 billion. COVID-19-related ODA rose from USD 13 billion in 2020 to a peak of USD 16.5 billion per year on average in 2021-22, before falling sharply to USD 5 billion in 2023. Overall, ODA funding for COVID-19 was about nine times larger than philanthropic contributions (Figure 3.26).

Figure 3.26. In 2020, a significant amount of COVID-19-related financing was provided by domestic philanthropy, with lower levels in subsequent years

Total COVID-19-related philanthropy and ODA in time (2020-2023), USD billion (2023 constant)



Note: Contributions to the COVID-19 response are tracked in two ways: by the purpose code “COVID-19 control” in the CRS database: and by a series of COVID-19-related keywords from the text (see Annex A for a listing of these keywords).

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

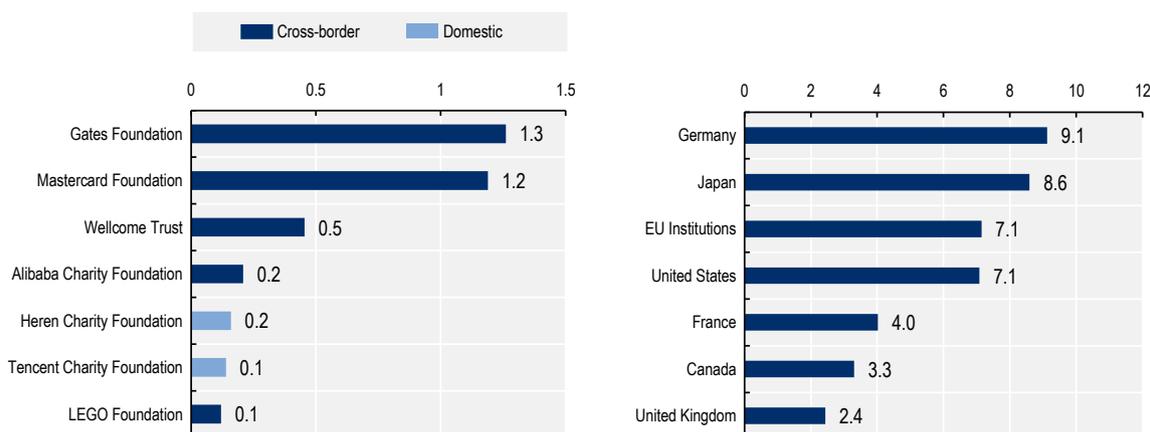
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COVID-19-related philanthropy was heavily concentrated among three US-based cross-border organisations: the Gates Foundation (USD 1.3 billion; 24% of total funding for COVID-19); the Mastercard Foundation (USD 1.2 billion; 22%); and the Wellcome Trust (USD 0.5 billion, 9%). Two domestic Chinese foundations were also among the top donors, contributing collectively USD 0.3 billion (6%).

In terms of ODA, Germany and Japan were the largest official providers, together accounting for more than a third (34%) of total COVID-19-related ODA. The EU institutions and the United States each provided USD 7.1 billion (14%) (Figure 3.27).

Figure 3.27. The Gates Foundation and the Mastercard Foundation accounted for nearly half of COVID-19-related philanthropy

Top philanthropic and official donors for COVID-19 (2020-2023), USD billion (2023 constant)



Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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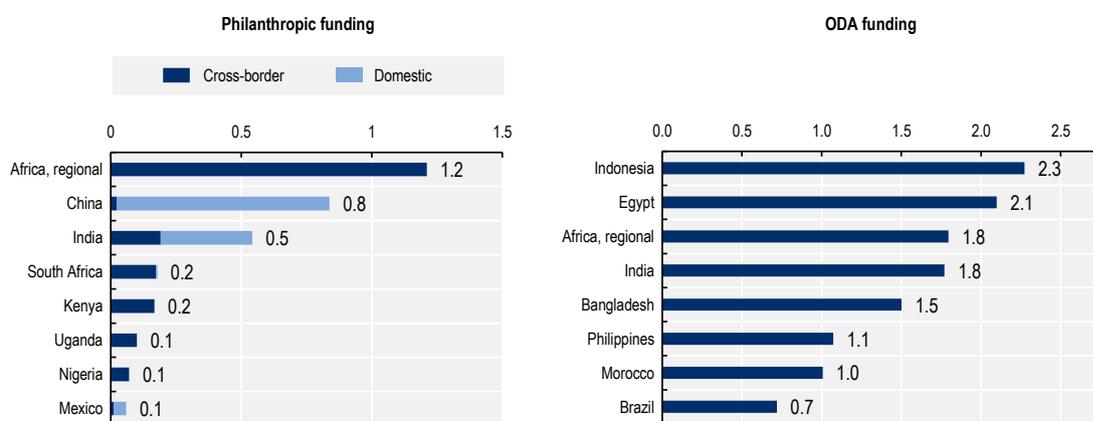
Regional programmes in Africa received the largest overall COVID-19-related contribution with USD 1.2 billion. Several other African countries also received significant funding: South Africa and Kenya received USD 200 million each, while Uganda and Nigeria received USD 100 million each.

China concentrated most of domestic COVID-19-related philanthropic funding, receiving USD 816 million in domestic philanthropic funding, alongside USD 23 million in cross-border giving. India also received substantial COVID-19-related philanthropic funding, amounting to USD 543 million, of which USD 352 million came from domestic contributions and USD 191 million from cross-border giving.

In terms of ODA, Indonesia was the largest recipient of COVID-19-related ODA, receiving USD 2.3 billion, followed by Egypt (USD 2.1 billion), and India (USD 1.8 billion). Regional programmes in Africa also received substantial funding with USD 1.8 billion (Figure 3.28).

Figure 3.28. Africa was the largest recipient of cross-border COVID-19 philanthropy, while China concentrated most of domestic COVID-19 philanthropy

Top recipients of COVID-19-related philanthropy and ODA (2020-2023), USD billion (2023 constant)



Note: The category *Africa, regional* refers to funding marked as having a regional scope. Excludes global/non-allocable funding.

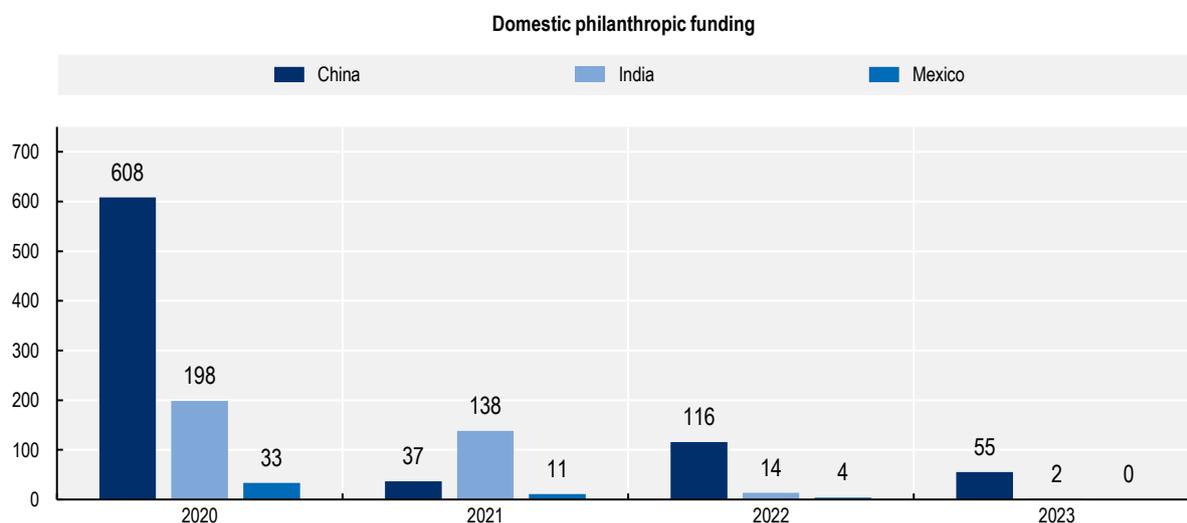
Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

StatLink  <https://stat.link/x2m3cq>

Domestic philanthropic COVID-19-related disbursements in China reached a peak of USD 608 million in 2020, reflecting a rapid, large-scale national response. Similar patterns, albeit on a smaller scale, were observed in India (USD 198 million in 2020) and Mexico (USD 33 million in 2020). In China, funding dropped sharply to USD 37 million in 2021, rebounded slightly to USD 116 million in 2022, and then dropped again to USD 55 million in 2023, showing a clear post-crisis decline. Similar declines were observed in India and Mexico (Figure 3.29).

Figure 3.29. China, India and Mexico observed significant national philanthropic responses to the pandemic

COVID-19-related domestic philanthropy in China, India and Mexico, by year, USD million (2023 constant)



Note: Sample size for the three countries was 220 organisations.

Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System, <https://data-explorer.oecd.org>.

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3.3.3. Network mobilisation and collaboration were central to philanthropy's pandemic response

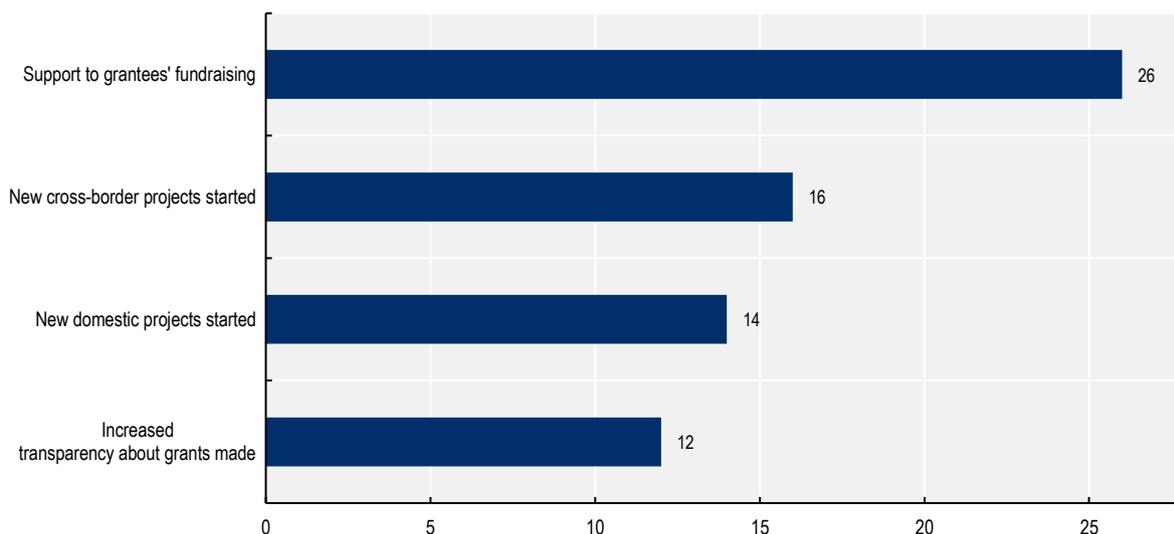
Philanthropic donors adopted a variety of supporting strategies for grantees in response to the COVID-19 disruption

Of the 103 organisations that reported on the impacts of COVID-19 on their operations and organisational structure, 41% noted permanent changes, while 51% noted temporary changes for the 2020-2022 period only. A small proportion (5%) either did not respond or reported no changes.

Among the lasting changes prompted by COVID-19, respondents mainly broadened their portfolios by launching new projects (29%), whether cross-border or domestic. Non-financial support also played a significant role, with 25% of respondents helping grantees with additional fundraising by connecting them to other donors within their networks, and 12% improving transparency regarding their grant-making processes (Figure 3.30).

Figure 3.30. COVID-19 prompted an increase in network access and launch of projects

Number of respondents, by support type



Note: Answers to the question, "How has the COVID-19 crisis affected your foundation?". Based on 103 respondents. Respondents could choose multiple options. For each option, they could choose between three answers: "Yes, but only during 2020-2022"; "Yes, and this change will be permanent"; and "No, this change does not apply". Only changes that were reported under "Yes, and this change will be permanent" were accounted for in the graph.

Source: *OECD Private Philanthropy for Development organisational survey*.

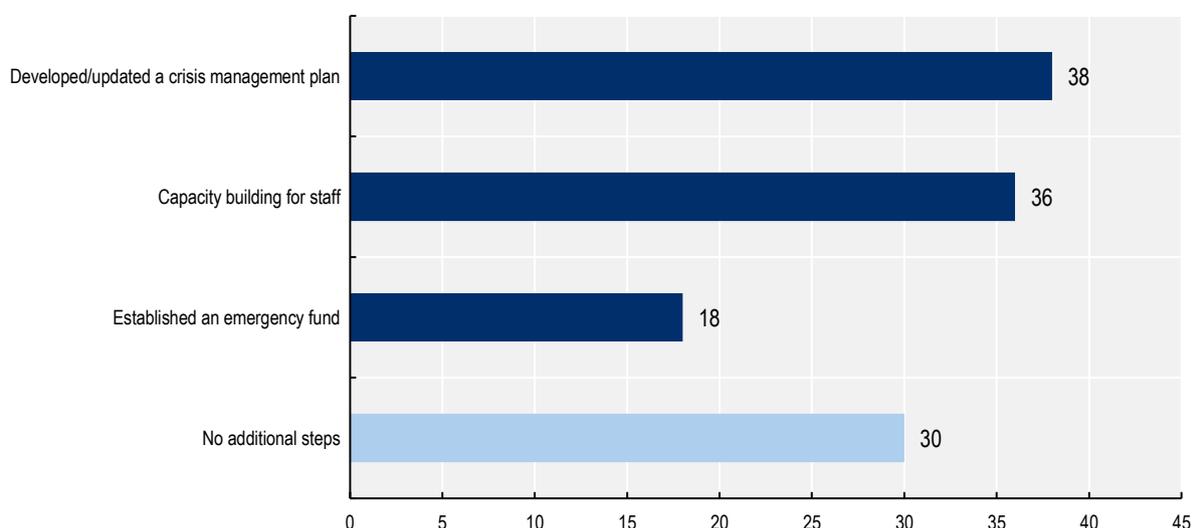
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Among the 101 respondents who reported on measures to strengthen organisational resilience for future crises, responses revealed varied strategic orientations: 38% on structural preparedness by developing or updating crisis management plans; 36% prioritised human capital through staff capacity-building initiatives; and 18% established emergency funds, reflecting a financial risk-mitigation approach. In contrast, 30% reported taking no additional steps, signalling either resource constraints or a perception of sufficient existing resilience (Figure 3.31).

These patterns suggested that while most respondents adopted proactive measures, a significant minority (close to one-third) remained reactive, highlighting uneven levels of crisis readiness across respondents.

Figure 3.31. Most respondents adopted proactive crisis preparedness measures following the pandemic

Number of respondents, by measure type



Note: Answers to the question, “Following the experience of the COVID-19 pandemic, has your foundation taken any steps to enhance its resilience or preparedness for future crises?” Based on 101 respondents. Respondents could choose multiple options.

Source: OECD Private Philanthropy for Development organisational survey.

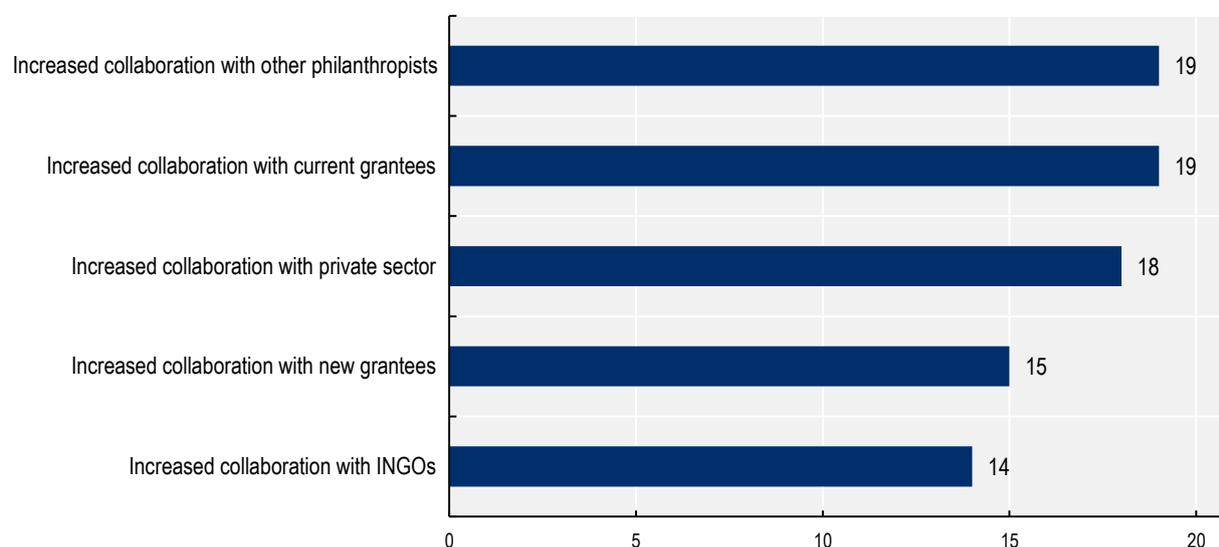
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The pandemic prompted sustained increases in collaboration

Increasing collaboration with partners and network mobilisation were central to foundations’ COVID-19 response; as such, many of these pandemic-era strategies have evolved into a sustained approach for foundations’ operations. A permanent increase in collaboration with at least one of their partners was reported by 41% of the respondents, while nearly a third (32%) reported an increase with two or more partners. Collaboration extended across multiple stakeholder groups – current and new grantees (34%), other philanthropists (19%), private sector actors (18%), and international NGOs (14%) – suggesting that respondents have broadened their reach within the wider ecosystem. This pattern underscores a growing recognition that, in a post-pandemic context marked by emerging challenges, resilience depends on interconnectedness rather than isolated efforts (Figure 3.32).

Figure 3.32. Pandemic prompted increases in collaboration within philanthropy and with current grantees

Number of respondents, by actor type



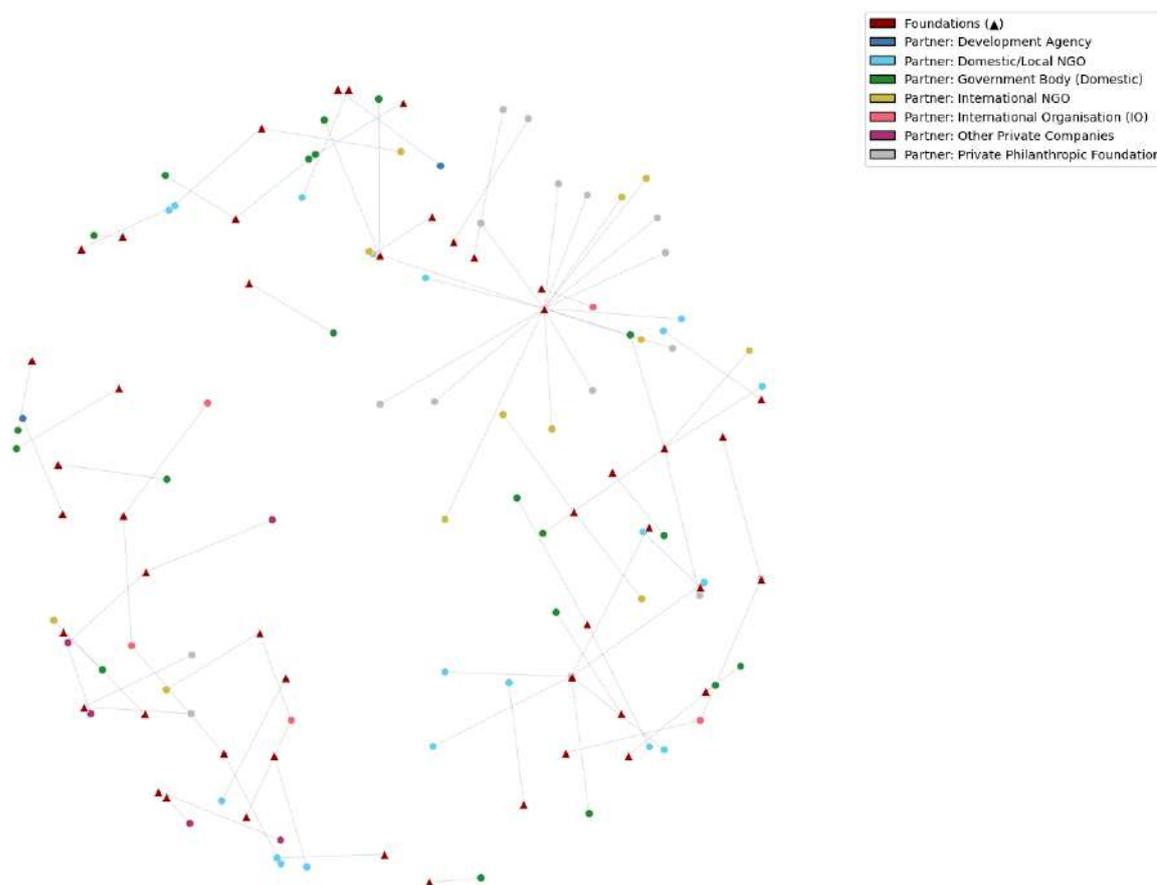
Note: Answers to the question, “How did the pandemic affect your foundation’s relationship with other actors?”. Based on 101 respondents. Respondents could choose one option for each actor between the following: “Decreased permanently”; “Decreased temporarily”; “Not affected”; “Increased temporarily”; “Increased permanently”. Only changes reported under “Increased permanently” were reported.

Source: *OECD Private Philanthropy for Development organisational survey*.

StatLink  <https://stat.link/4omkuh>

3.3.4. Mapping COVID-19 partnerships: A network analysis

Beyond these broader shifts in collaboration patterns, information from the organisational questionnaire offered additional insight into how philanthropic actors operationalised partnerships during the pandemic. Sixty-four respondents reported on their most important COVID-19 initiatives, detailing 70 projects carried out across regions in collaboration with 98 additional partners. Most of these efforts took place in ODA-eligible countries: 54 initiatives, implemented by 51 respondents and involving 76 external partners across 14 countries. This concentration reflected how much of the heightened collaboration during the pandemic occurred in lower-resource settings where needs were most acute. The data presented below refer specifically to the number of projects within ODA-eligible countries and are visualised through a network analysis mapping partnerships from the perspective of respondents, hence from the perspective of private philanthropies only (Figure 3.33). In this network representation, each node represents an organisation, and a link between two nodes indicates that the organisations have been partners for at least one initiative.

Figure 3.33. Who were foundations' partners during COVID-19?

Note: Answers to the question, “What was the most important, impactful or timely partnership (e.g. grantee, co-founder, government partner, etc.) your foundation established during COVID-19 pandemic?”. Based on 76 external partners reported by 50 respondents. Partners were classified into seven categories based on their status and the scope of their activities.

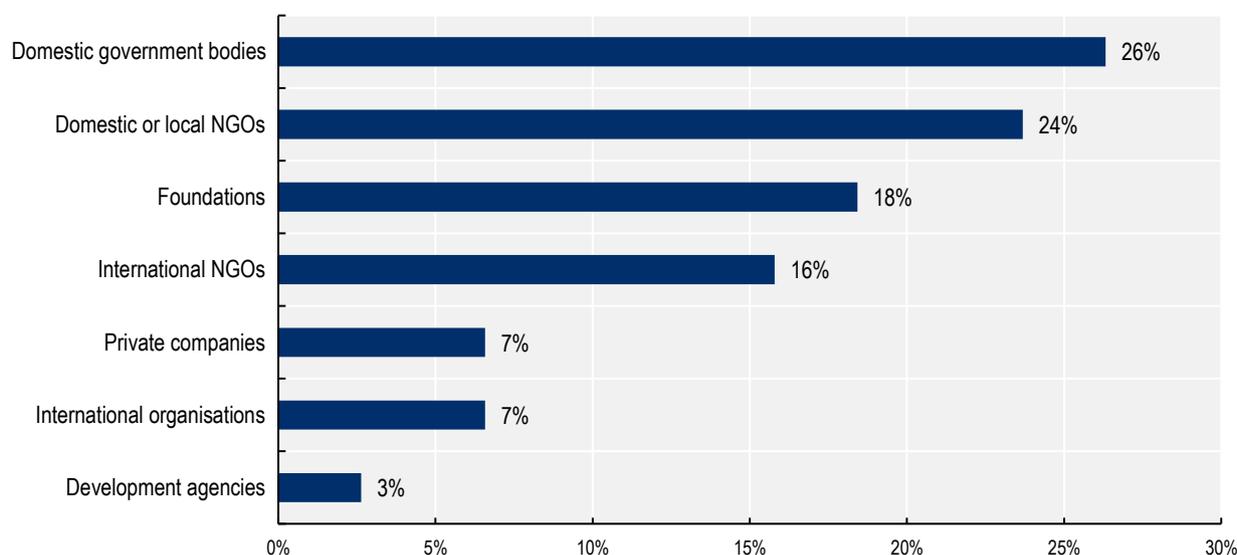
Source: *OECD Private Philanthropy for Development organisational survey*.

Who were foundations' partners during the pandemic?

From the network analysis, the data indicated that the partnerships formed during the pandemic – namely the organisations with which foundations collaborated during this period – were both diverse and strategically structured. Among the organisations with which foundations reported collaborating, domestic governmental bodies were the most frequent partners (26%), closely followed by domestic or local NGOs (24%). Other foundations (18%) and international NGOs (16%) also featured prominently. Private companies and international organisations each accounted for 7% of reported partnerships, while development agencies represented a smaller share (3%) (Figure 3.34). Taken together, this distribution suggested that respondents frequently collaborated with locally embedded actors and institutions during the pandemic, which philanthropies may have viewed as trusted implementation partners at a time marked by mobility constraints and operational uncertainty. It is important to note, however, that while the data provide insights on the types of partners involved, no information is available on the volumes of funding associated with these collaborations.

Figure 3.34. COVID-19 partnerships primarily involved domestic government bodies and local NGOs

Share of reported partners, by organisation type



Note: Answers to the question, “What was the most important, impactful or timely partnership (e.g. grantee, co-founder, government partner, etc.) your foundation established during COVID-19 pandemic?”. Based on 76 external partners reported by 50 respondents. Partners were classified into seven categories based on their status and the scope of their activities.

Source: OECD Private Philanthropy for Development organisational survey.

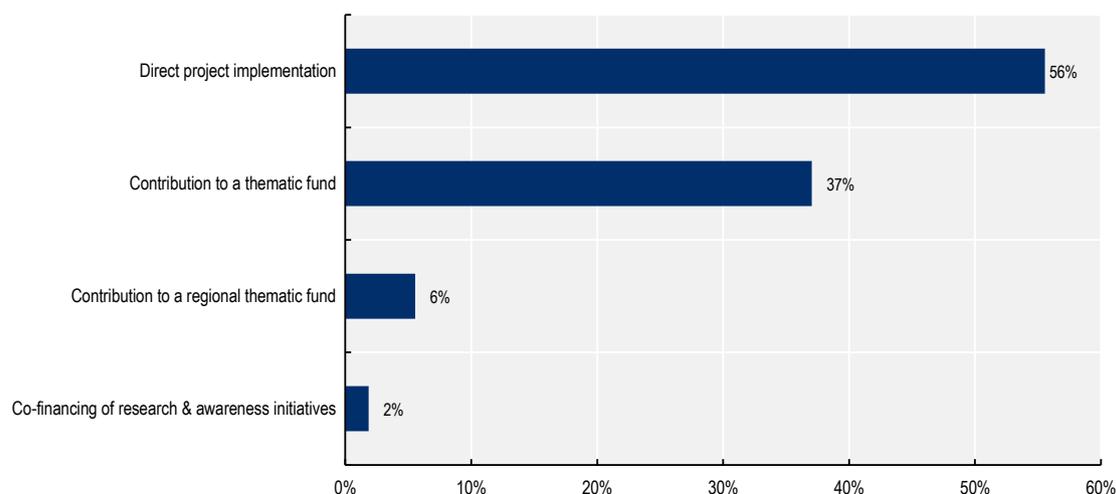
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How and where foundations delivered COVID-19 partnerships

Project modalities further illustrated the pragmatic, action-oriented nature of pandemic collaboration. Over half of the initiatives (56%) involved direct project implementation, while 37% consisted of contributions to thematic funds – an approach often used to pool resources rapidly and reduce transaction costs during emergencies (Anand and Gautam John, 2018[20]). Smaller proportions of initiatives were directed toward contributions to regional thematic funds (6%) and to co-financing research or awareness-raising initiatives (2%) (Figure 3.35). Such patterns suggest that, in a high-pressure environment marked by urgency and scale, foundations prioritised mechanisms that enabled rapid disbursement and operational flexibility.

Figure 3.35. Direct implementation was the predominant modality of COVID-19 partnerships

Share of projects, by mode of engagement



Note: Answers to the question, “What was the most important, impactful or timely initiative, programme or grant of your foundation during the COVID-19 pandemic?”. Based on 54 initiatives reported by 50 respondents. Initiatives were classified into four categories based on their delivery and financing modality.

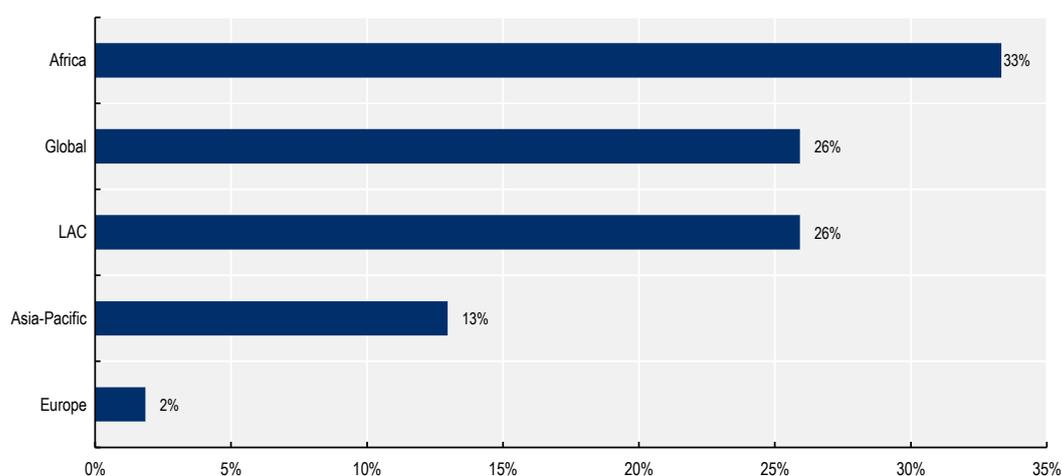
Source: *OECD Private Philanthropy for Development organisational survey*.

StatLink  <https://stat.link/lg20qp>

Geographically, these collaborations were concentrated in Africa, which hosted one-third (33%) of all reported projects, followed by initiatives in LAC and global programmes (each representing 26% of total reported projects). Asia-Pacific accounted for 13% of projects, while Europe represented a marginal share (2%) (Figure 3.36).

Figure 3.36. One-third of COVID-19 collaborative initiatives targeted Africa

Share of projects, by region



Note: Answers to the question, “What was the most important, impactful or timely initiative, programme, or grant of your foundation during the COVID-19 pandemic?”. Based on 54 initiatives reported by 50 respondents. Initiatives were classified into five categories. Global refers to projects that were not limited to a particular location and were conducted across multiple regions.

Source: *OECD Private Philanthropy for Development organisational survey*.

StatLink  <https://stat.link/d2ozeu>

Across sectors, health-related initiatives accounted for the majority of reported COVID-19 partnerships projects, representing 74% of all collaborations. Education (7%), other social infrastructure and services (6%), government and civil society (6%), and agriculture (4%) followed at much smaller scales. A negligible share of projects fell under emergency response or multisectoral initiatives (2% each).

Taken together, these findings illustrate that collaborative practices during COVID-19 were not only widespread but also deeply operational, locally led, and heavily health-focused. However, the above analyses captured the breadth of collaborative activity during COVID-19 rather than its financial depth. As the data relate only to the number of reported collaborative projects and not to associated funding volumes, the findings reflect patterns of partnership incidence rather than resource allocation. Nonetheless, they suggest a shift toward multi-actor coalitions capable of mobilising complementary capacities under crisis conditions. Importantly, findings also reinforce the earlier conclusion that strengthened collaboration – initially driven by the necessity of the pandemic – has, for many respondents, translated into sustained organisational practice.

3.4. Mapping philanthropic networks: Collaboration and co-financing among philanthropic donors

Recent pressures on development co-operation budgets have prompted new collaborative approaches that rely on partnership and co-funding as shared principles. Making the most of the limited budgets means moving beyond solo or siloed action to leverage the range of skills, knowledge and resources available across the development system. The outcome document of the Fourth Financing for Development Conference (FfD4) – the Seville Compromise – includes a commitment by stakeholders to collaborate meaningfully with various actors, including philanthropy (see Box 3.2), as part of advancing a shared vision for the future of development finance (UN, 2025^[21]). In the evolving development landscape, partnerships are to become the new currency and a central driver of impact (Center for Global Development, 2025^[22]). Philanthropy collaborates not only with peer foundations but also with development agencies, civil society, and the private sector. Collaborative funds are often positioned as critical intermediaries during global aid volatility, bridging gaps left by declining ODA while offering flexible, rapid funding, deep local connections, and the ability to share risk (Martin et al., 2025^[23]).

As highlighted in the analysis of COVID-19 responses from the OECD organisational questionnaire, philanthropy has become increasingly interconnected in recent years, both with peer foundations and with the broader official aid system. Foundations collaborate with other private donors for multiple reasons, including co-financing joint initiatives, advancing shared agendas within specific sectors, exchanging expertise and learning, and pooling resources to expand programmes or large-scale initiatives. Collaboration with other donors – including multilateral and bilateral donors, international and local NGOs, the private sector, and regional development banks – also enables foundations to scale up programmes and enhance the reach and impact of their investments.

Box 3.2. Philanthropy's strategic support to the FfD4 Agenda and beyond

From 30 June to 3 July 2025, heads of state and government gathered in Seville, Spain, for the Fourth Financing for Development Conference (FfD4) to shape the future of development co-operation.

The **Seville Compromise** invited foundations to play a key role in catalytic capital initiatives. For the first time, an international agreement explicitly acknowledged philanthropy as a strategic partner, calling for multilateral development banks to create catalytic capital pools with contributions from foundations and philanthropies (UN, 2025^[21]).

Seville Platform for Action Initiatives and the role of philanthropy

Following FfD4 in Seville, the OECD is collaborating with the United Nations, other international organisations, and OECD member and partner countries to implement 28 key proposals from the Seville Platform for Action (SPA). The OECD SPA Initiatives cover an array of areas including taxation, measures of prosperity beyond GDP, philanthropy, decentralised co-operation, climate finance, sovereign debt management, private investment, capital markets and innovative finance.

Notably, in response to the Seville Commitment's call for stronger co-ordination among development finance actors – including foundations, multilateral development banks (MDBs) and development finance institution (DFIs) – the OECD Network of Foundations Working for Development (netFWD), the Agence Française de Développement (AFD), and Sawiris propose a **3D “Data, Dialogue, Deals”** Meta Platform. The initiative will map markets, break down silos, and mobilise non-concessional (and domestic) resources for the SDGs through Public-Private-Philanthropy Partnerships (PPPPs) (UN, 2025^[24]).

Local leadership and domestic resource mobilisation

Philanthropy is also shifting toward locally led development and domestic resource mobilisation (DRM) aligned with FfD4 priorities. In response to the FfD4 Outcome Document (UN, 2025^[21]), and building on prior collective commitments¹ (OECD, 2025^[25]), members and partners of OECD netFWD members affirmed their intention to ensure local philanthropic representatives participate in blended finance partnerships, scale funding through locally-based re-granting organisations, and invest in infrastructure for giving, including community funds, local platforms, and philanthropy networks. Locally based domestic foundations, while often overlooked, offer deep contextual knowledge, trusted relationships within communities and in-kind support that directly benefits local actors. However, until now, these organisations were excluded from blended finance transactions, and their collaboration with development agencies and banks remained, at best, anecdotal.

This approach positions philanthropy not just as a founder but as a systems-level partner supporting fiscal accountability, domestic resource mobilisation, and policy innovation in low- and middle-income countries.

Note:

1. These include the OECD netFWD Statement on *Contribution of Private Philanthropies to the Summit for a New Global Financing Pact*, the OECD netFWD Statement on *Philanthropy's Vision for the UN Summit of the Future*, the WINGS Call to Action on *Solidarity Amid Aid Cuts*, and the International Education Funders Group's Statement on *Financing Education through All Available Tools*.

3.4.1. How co-financing networks are shaping philanthropic collaboration

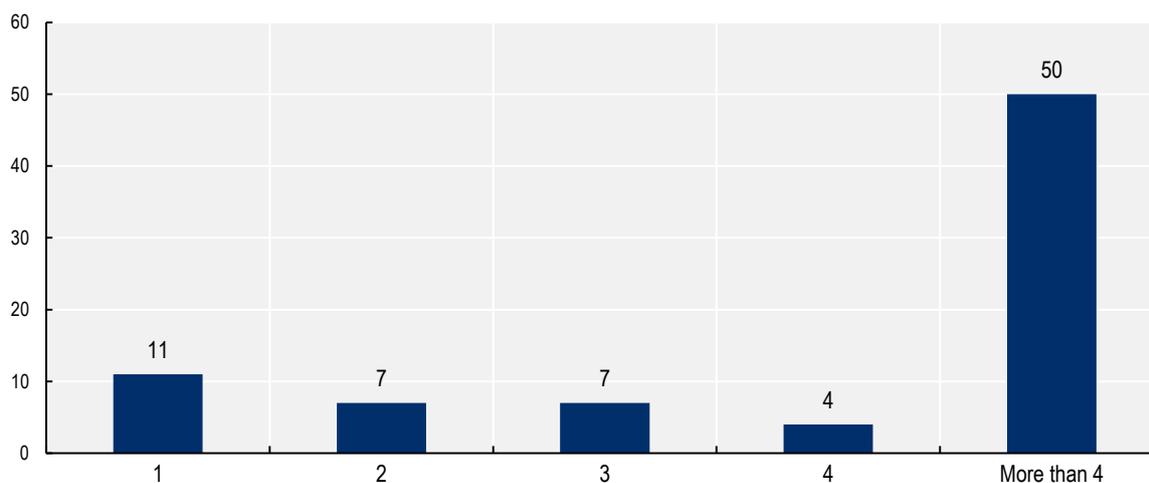
In the analysis below, *co-financing* is defined as operations involving at least two private donors who come together to provide resources for a common initiative, project, grant, or organisation. Survey respondents could highlight up to four private philanthropic collaboratives, indicating all other organisations involved – including government agencies, universities, companies and non-profit organisations – as well as the amount of resources allocated to those collaboratives. This analysis adopts a foundation-centred perspective, drawing on collaborations as reported by respondents to the organisational questionnaire. The resulting network therefore maps partnerships only from the viewpoint of foundations, highlighting how they position themselves within co-financing arrangements.

Co-financing was widespread among respondents, with most engaging in multiple projects

Of the 105 respondents to the organisational survey, 82 organisations (78%) reported undertaking at least one co-financing activity, confirming that joint financing remained a widespread modality across respondents. Among the 79 organisations that provided more detailed information on the number of co-financed initiatives, 54 respondents (68%) reported collaborating on four or more projects, which represented the maximum number of entries permitted in the questionnaire. A smaller group reported more limited engagement: 11 respondents (14%) undertook a single co-financing activity, while 14 respondents (18%) engaged in two or three initiatives (Figure 3.37).

This distribution suggested that for most respondents, co-financing was not an occasional practice but rather a routine operational feature embedded in their programming. The concentration of responses in the highest category (more than four initiatives) pointed to levels of engagement that exceeded the segmentation structure used in previous editions of this analysis (OECD, 2021^[16]). While the current categorisation was retained for comparability, the data indicated that the scale and frequency of co-financing had expanded, and that future iterations of the study would benefit from more granular categories to better capture variation at the upper end of activity levels.

Figure 3.37. Co-financing was widespread among surveyed respondents



Note: Answers to the question, “How many co-financing operations was your foundation involved in between 2020-2023?”. Based on 79 respondents.

Source: OECD Private Philanthropy for Development organisational survey.

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When analysed by income group, respondents from lower- and low-middle-income countries were most likely to engage in multiple co-financing projects: 64% of these foundations reported working on four or more projects, compared to 49% of foundations from higher-income countries. This suggested that organisations in lower- and low-middle-income countries may rely more heavily on collaborative financing models, possibly due to resource constraints that make partnerships essential, or because they are embedded in contexts where pooled funding mechanisms are more established or necessary to achieve scale.

While co-financing was widespread, it was concentrated in ODA-eligible countries

Among the respondents that engaged in co-financing, 70 organisations provided detailed information on their collaborative initiatives, collectively undertaking 112 co-financed projects in partnership with 415 external actors across 17 sectors. These initiatives represented a substantial financial footprint, amounting to USD 1.83 billion allocated by the respondents across the reported collaborations. The scale of engagement underscored that, for this group, co-financing extended well beyond symbolic partnership and instead constituted a significant channel for resource mobilisation.

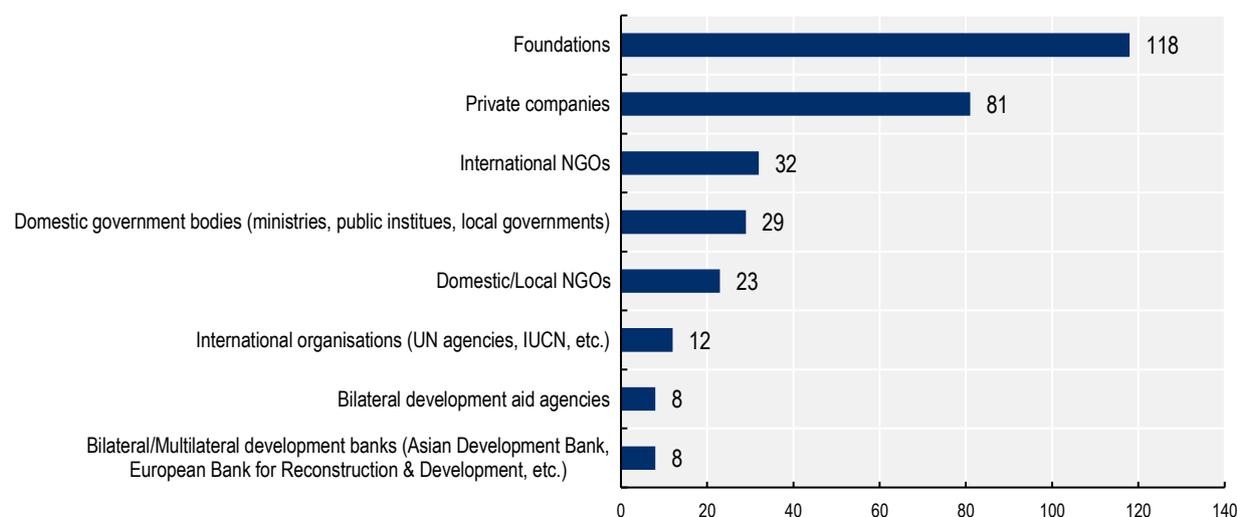
Most of these activities were concentrated in ODA-eligible countries. 87% of all reported co-financed projects (97 projects) took place in 59 ODA-eligible countries. These were implemented by 62 respondents who collectively allocated USD 1.454 billion in collaboration with 311 external partners. This concentration in lower-resource settings indicated that co-financing was frequently used to support initiatives where leveraging complementary capacities and shared risk-taking could be particularly valuable.

Respondents engaged in co-financing with a broad range of actors across the development ecosystem

The 311 external partners involved in co-financing initiatives in ODA-eligible countries represented a diverse mix of actors across the development landscape. Foundations constituted the largest share, with 118 partners (38%), confirming that philanthropic organisations most frequently collaborated with peers when structuring joint financing arrangements. Private companies were the second-largest group, accounting for 81 partners (26%), indicating the growing role of corporate actors in co-funded development efforts.

Civil-society partners also featured prominently: international NGOs accounted for 32 partners (10%), while domestic or local NGOs represented 23 partners (7%). Public-sector actors were similarly engaged, with 29 domestic government bodies (9%) partnering in co-financed projects, alongside 12 international organisations (4%). Although smaller in absolute numbers, bilateral development aid agencies (8 partners; 3%) and bilateral or multilateral development banks (8 partners; 3%) also participated (Figure 3.38), demonstrating that co-financing provided an interface opportunity between private philanthropy and the broader development finance architecture.

Figure 3.38. Co-financing partnerships are predominantly formed with foundations and private sector actors



Note: Answers to the question, “Indicate the full names, without acronyms, of all organisations that have financing or implementing roles, public and private, who are involved in this co-financing.” Based on 97 respondents. Partners were classified into eight categories based on their status and the scope of their activities.

Source: *OECD Private Philanthropy for Development organisational survey*.

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The alluvial diagram (Figure 3.39) linking respondents’ region of origin, co-financing project modality and co-financing project region provides an integrated view of how co-financing resources moved through the system. Most reported co-financing originated from European foundations, which together accounted for approximately USD 1.3 billion – by far the largest regional source. Smaller but still significant flows stemmed from foundations headquartered in North America and LAC (USD 87.6 million), Asia-Pacific (USD 102.4 million) and, to a lesser extent, Africa (USD 12.6 million). This pattern underscored Europe’s key role in structuring multi-actor co-financing arrangements.

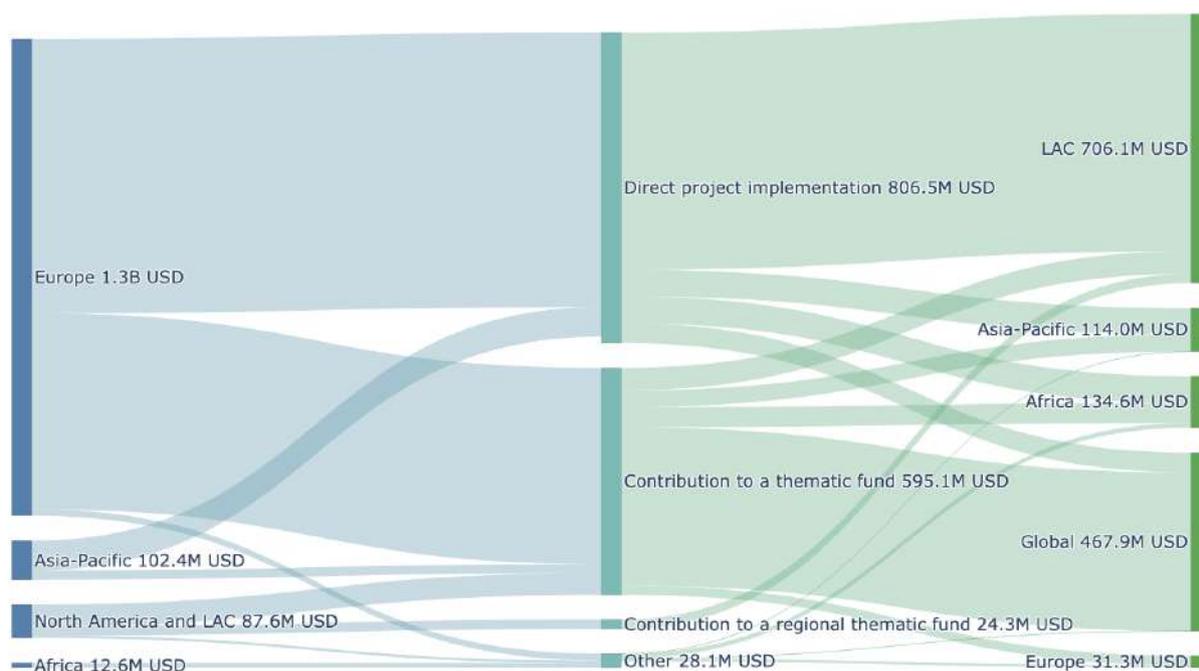
Across modalities, direct project implementation constituted the primary pathway, channelling USD 816.9 million – 56% of all reported co-financing. Thematic funds formed the second-largest route (USD 595.3 million; 41%), while regional thematic funds (USD 38 million; 3%) and research and awareness initiatives (USD 4.1 million) accounted for much smaller flows. European-origin funding featured strongly across all modalities, while flows from Africa and Asia-Pacific were more heavily concentrated in the direct-implementation modality. Flows from North America and LAC were concentrated in both thematic fund mechanisms, indicating distinct operational models and partnership preferences across these respondent groups.

On the destination side, direct-implementation flows reached all major project regions, with LAC (USD 623 million), Africa (USD 70 million) and Asia-Pacific (USD 70 million) receiving the largest amounts, respectively. These correspond to 88%, 52% and 61% of the total co-financing flows received by these regions from survey respondents. Flows from thematic funds were predominantly channelled to global programmes (USD 416 million; 70%). This volume represents 89% of all co-financing that respondents earmarked for global programmes across funding channels. For Europe, allocations received from thematic funds amounted to USD 24 million – 77% of the region’s total reported co-financing flows – indicating a comparatively high reliance on thematic fund mechanisms. Regional thematic funds directed 64% of their co-financing flows towards LAC. Overall, direct implementation remained the backbone of operational delivery, especially across LAC, Asia-Pacific and Africa. This structural pattern provides a

bridge to the subsequent analysis of how co-financing volumes and collaboration intensity vary across regions, project modalities, and sectors.

Figure 3.39. Co-financing funding flows vary significantly across regions and delivery modalities

Distribution of co-financing by origin region, delivery modality and destination region



Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the total amount of financial resources disbursed for co-financed initiatives between 2020 and 2023, along with the name of the co-financed initiative, project, grant, or organisation, and any additional relevant information (e.g. links to web pages or reports). Projects spanning multiple regions are counted in each applicable region (multi-attribution), with total amounts split among the relevant categories. Amounts reflect respondents' reported co-financing allocations only and may not represent total project budgets. Projects were assigned a regional and modality classification based on the scope and primary location of their operations.

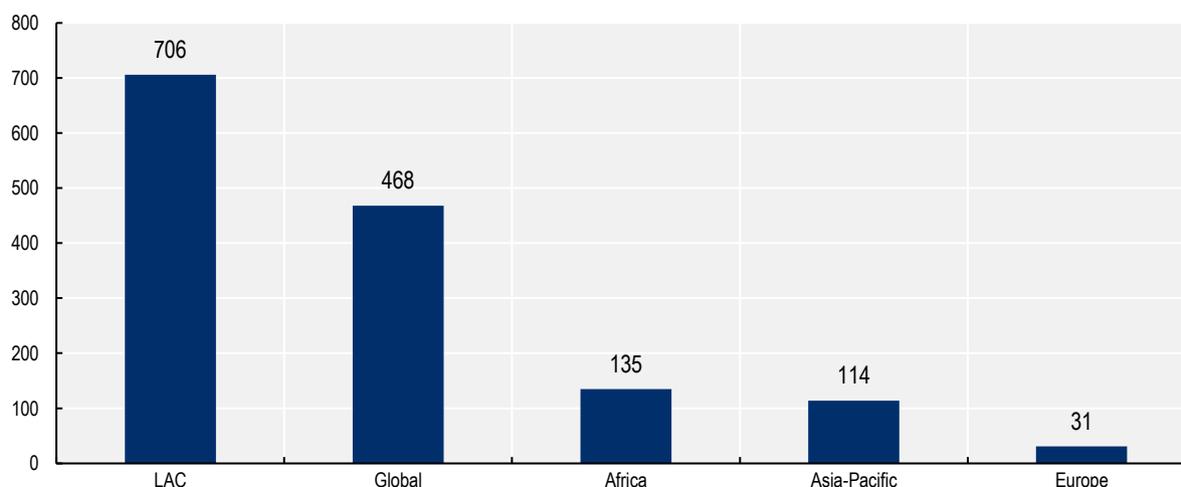
Source: OECD Private Philanthropy for Development organisational survey.

The funding driven by co-financing projects was regionally concentrated

Among co-financed initiatives in ODA-eligible countries, funding was concentrated in a few regions, with LAC accounting for nearly half of total co-financing (USD 706 million; 49%), followed by global programmes (USD 468 million; 32%). Africa and Asia-Pacific represented USD 135 million (9%) and USD 114 million (8%), respectively, while Europe accounted for a smaller share (USD 31 million; 2%) (Figure 3.40).

Figure 3.40. A panorama of co-financing flows by project region

Co-financing flows, USD million 2023 constant



Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the total amount of financial resources disbursed for co-financed initiatives between 2020 and 2023, along with the name of the co-financed initiative, project, grant or organisation, and any additional relevant information (e.g. links to web pages or reports). Projects spanning multiple regions are counted in each applicable region (multi-attribution), with total amounts split among the relevant categories. Amounts reflect respondents' reported co-financing allocations only and may not represent total project budgets. Projects were assigned a regional classification based on their primary location of operations.

Source: *OECD Private Philanthropy for Development organisational survey*.

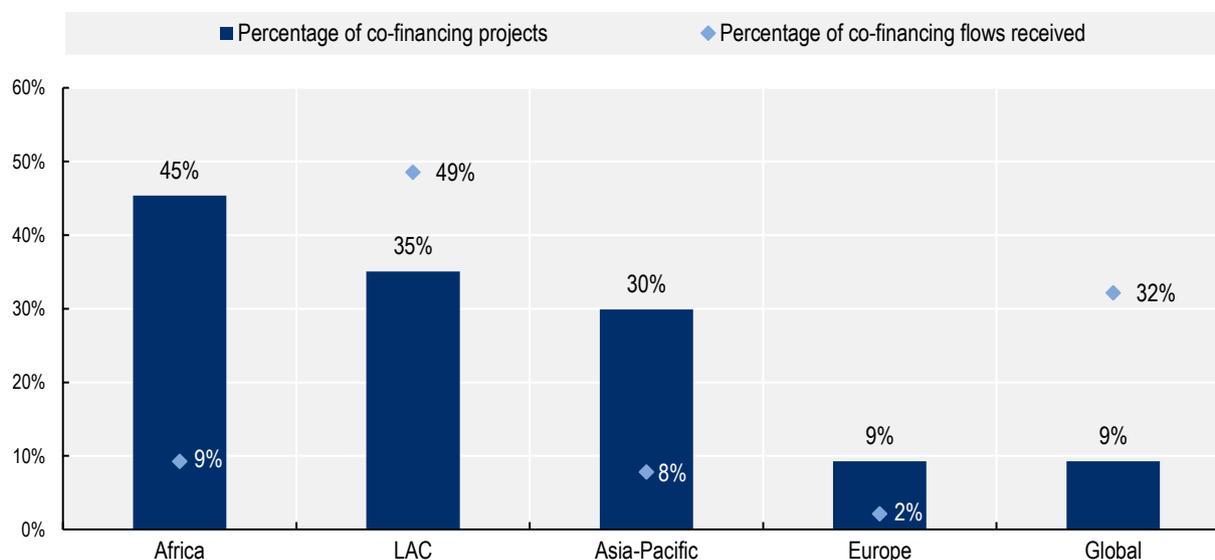
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Project counts, which allow multi-region attribution when an initiative spans several regions, showed a broad footprint of activity. Africa hosted 44 projects (45%), LAC 34 (35%), and Asia-Pacific 29 (30%). Europe and Global programmes each accounted for nine projects (9% each) (Figure 3.41).

Taken together, these patterns indicated that while project activity was widely distributed across regions, resource volumes were more concentrated, particularly in LAC and in Global programmes which together accounted for 81% of co-financing flows. This divergence suggested that some regions hosted a larger number of smaller initiatives, whereas others – especially LAC – were the locus of higher-value co-financed efforts, potentially reflecting the presence of larger pooled mechanisms or multi-country operations. However, it is important to note that co-financing amounts used in the analysis reflect respondents' reported co-financing allocations only and may not represent full project totals.

Figure 3.41. Co-financing projects were concentrated in Africa and LAC, while funding is directed mainly to LAC and global initiatives

Share of projects and flows, across regions



Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the total amount of financial resources disbursed for co-financed initiatives between 2020 and 2023, along with the name of the co-financed initiative, project, grant or organisation, and any additional relevant information (e.g. links to web pages or reports). Projects spanning multiple regions are counted in each applicable region (multi-attribution); as a result, regional shares sum to more than 100%. Amounts reflect respondents' reported co-financing allocations only and may not represent total project budgets. Projects were assigned a regional classification based on their primary location of operations.

Source: OECD Private Philanthropy for Development organisational survey.

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A mix of project modalities underpins co-financing arrangements

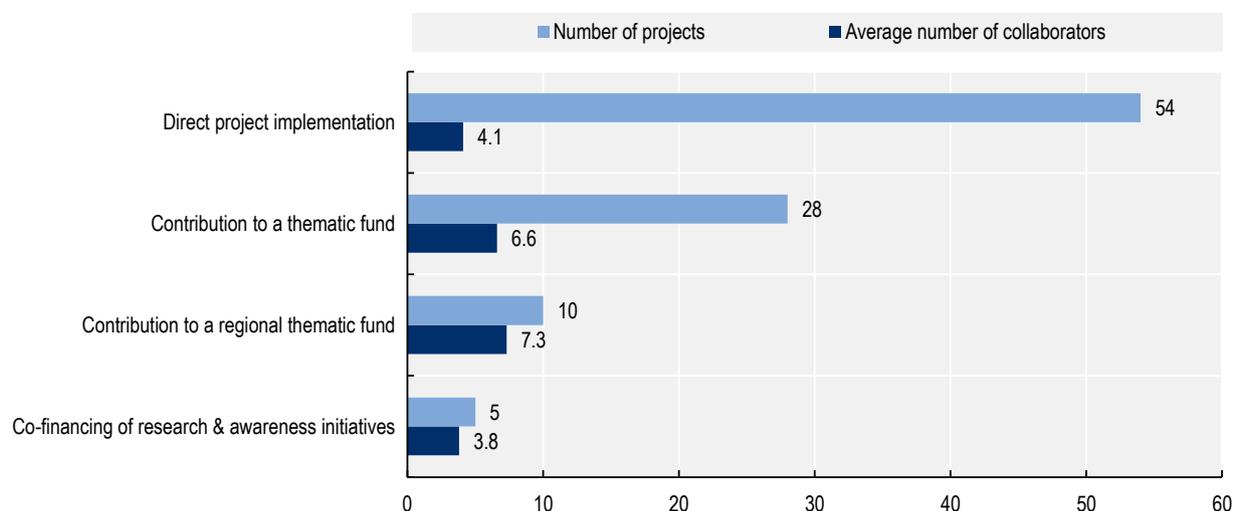
Co-financing arrangements encompassed a diverse set of project modalities. Direct project implementation emerged as the most prevalent modality, accounting for 54 projects (56%). Contributions to thematic funds constituted the second-largest category, with 28 projects (29%), followed by regional thematic funds (10 projects; 10%). A smaller number of projects focused on research and awareness-raising initiatives (5 projects; 5%).

Collaboration intensity varied substantially by project type. Projects involving regional thematic funds registered the highest average number of collaborating organisations (7.3 collaborators per project, including the respondent), indicating that pooled regional mechanisms tended to mobilise broader coalitions. Contributions to thematic funds followed closely, with 6.6 collaborators per project. In contrast, direct project implementation, while most common, involved 4.1 collaborators on average, and research and awareness-raising initiatives involved 3.8 collaborators (Figure 3.42).

Across the full portfolio, the average project involved 5 organisations, and only 14 projects listed a single co-financing partner. This distribution suggested that even the most common modality – direct implementation – typically involved multi-actor participation, but that pooled fund mechanisms were more consistently associated with larger coalitions.

Figure 3.42. While most co-financed projects involved direct implementation, thematic and regional funds attracted the highest numbers of collaborating organisations

Number of projects and average number of collaborators, by mode of engagement



Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the name of the co-financed initiative, project, grant or organisation. Respondents were also asked to indicate the full names (without acronyms) of all organisations involved in the co-financing, including those with financing or implementing roles, across both public and private actors. Co-financing projects were further classified into four types of modalities based on the scope of their activities.

Source: OECD Private Philanthropy for Development organisational survey.

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The funding driven by co-financing projects was highly concentrated by sector

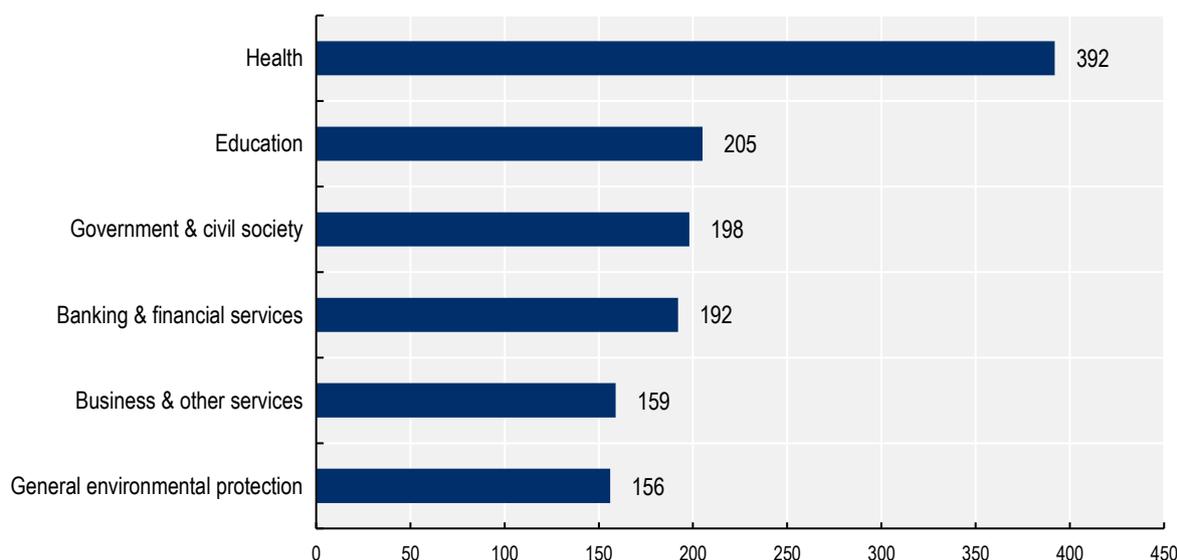
Co-financed projects displayed a high degree of sectoral concentration. The top six sectors together accounted for nearly 90% of all co-financing flows, while the remaining 10% was split across 11 sectors. Health accounted for the largest share of co-financing, totalling USD 392 million (27%), a substantial portion of which (USD 288 million) was allocated to global or multi-regional programmes. Education followed with USD 205 million (14%), with funds distributed across multiple regions (notably 28% in Africa, 24% in LAC, 31% in Asia-Pacific, 1% in Europe, and 17% globally).

Two other sectors also registered large financial allocations. Government and civil society accounted for USD 198 million (14%), almost all of which was concentrated in LAC (95%). Banking and financial services similarly totalled USD 192 million (13%), with the near entirety also concentrated in the LAC region. These patterns indicated that co-financing in LAC was not only large in aggregate volume (as previously shown) but also concentrated in specific sectoral domains, particularly institutional strengthening and financial services.

Other significant sectors included business and other services, with USD 159 million (11%; USD 151 million of which was in LAC) and general environmental protection, accounting for USD 156 million (11%), with USD 126 million concentrated in global programmes (Figure 3.43).

Figure 3.43. Top 6 sectors together accounted for nearly 90% of all co-financing flows

Co-financing flows by sectors, USD million 2023 constant



Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the total amount of financial resources disbursed for co-financed initiatives between 2020 and 2023, along with the name of the co-financed initiative, project, grant or organisation, and any additional relevant information (e.g. links to web pages or reports). Projects spanning multiple sectors are apportioned across sectors, with total amounts split among the relevant categories. Amounts reflect respondents' reported co-financing allocations only and may not represent total project budgets. Co-financing projects were assigned a sector based on the scope of their activities. Source: *OECD Private Philanthropy for Development organisational survey*.

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Beyond financial volumes, several sectors also exhibited higher-than-average diversity among partners in co-financing arrangements. Across all projects, the average number of distinct partner types (i.e. categories such as foundations, private companies, NGOs, public institutions, and development agencies) was 2.22 per project, indicating a moderately diversified collaboration landscape. However, certain sectors drew on noticeably broader coalitions. Projects in water supply and sanitation and banking and financial services averaged three partner types per project, the highest levels observed. Social infrastructure and services also displayed elevated partnership diversity (2.95), followed by multisector activities (2.44). Even sectors such as government and civil society (2.29) and education (2.24) were slightly above the overall project average. These patterns suggest that sectors requiring technical specialisation, regulatory engagement or multi-stakeholder co-ordination tend to mobilise a more heterogeneous set of co-financing coalitions.

These allocations reflected both the broad thematic priorities of respondents and the operational logic of co-financing, whereby certain sectors – especially those requiring technical expertise, pooled resources, regulatory engagement or co-ordinated multi-country action – attract more, diverse partners and larger financial volumes. Further, these findings suggested that the co-financing portfolio combined globally oriented sectors requiring broad collective action (such as health and environmental protection) with regionally concentrated sectors responding to local institutional or financial system needs (most visibly in LAC). The resulting sectoral distribution reinforced the observation that co-financing served both as a mechanism for broad, transnational initiatives and as a tool for concentrated, high-value interventions within specific regional contexts.

Co-financing priorities vary by region

Sectoral patterns varied markedly across regions, reflecting both the thematic priorities of respondents and the operational realities in different geographic contexts.

Africa's co-financing portfolio was dominated by education, which accounted for 42% of regional allocations (USD 57 million). Health followed with 18%, with the remainder distributed across other multisector activities (7%), unallocated efforts (5%), and business and other services (5%). This distribution suggested that co-financing in Africa was oriented toward human capital and service-delivery gaps.

In LAC, the sectoral profile was markedly different, characterised by high concentrations in banking and financial services (27%) and government and civil society (27%), closely followed by business and other services (21%). Health and education represented smaller shares (9% and 7%, respectively). This pattern aligned with earlier findings that LAC was the largest recipient of co-financing volume overall and indicated that funding in this region disproportionately targeted institutional strengthening, financial infrastructure, and service-sector development.

Asia-Pacific displayed a clearer thematic focus, with education accounting for 56% of allocations and health a distant second at 15%. Smaller shares went to social infrastructure and services (5%), general environmental protection (5%), and energy (4%). This implied that co-financing in this region was primarily directed toward skills development and human capital, complemented by selective investments in environmental and social services.

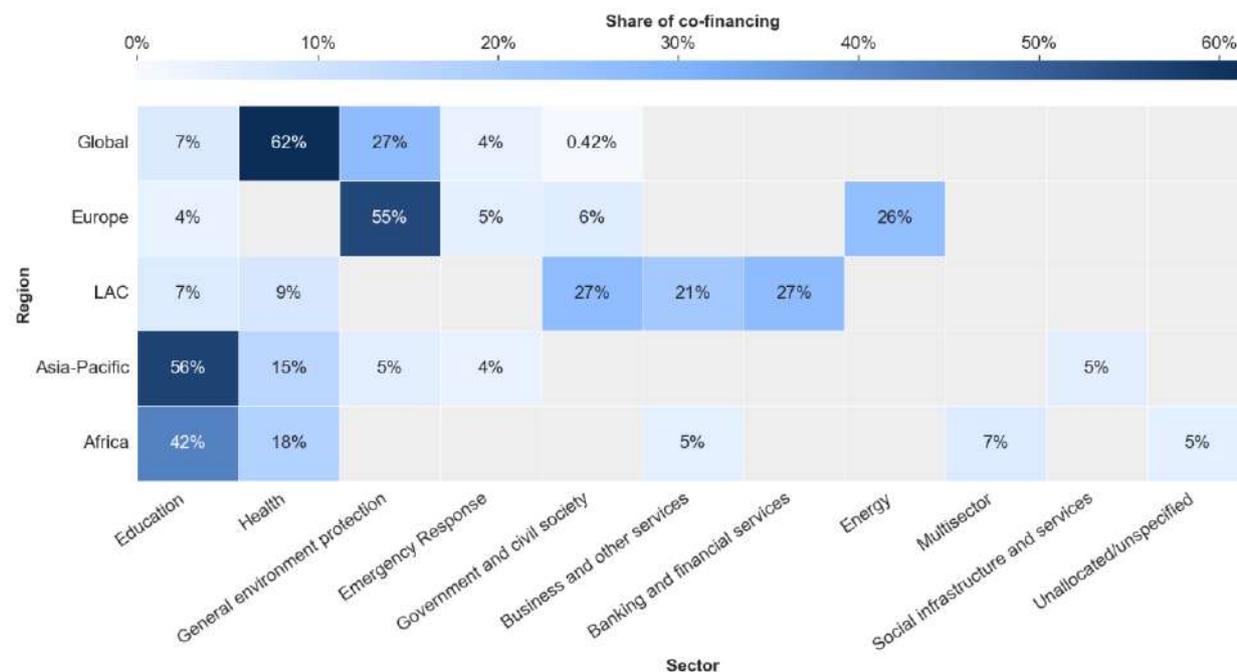
Europe showed a strong emphasis on general environmental protection, which represented 55% of regional allocations. Energy was the second-largest area (26%), followed by government and civil society (6%), emergency response (5%), and education (4%). This distribution suggested that co-financing in Europe was driven primarily by environmental and climate-related initiatives, often associated with multi-actor, cross-border programmes.

Global programmes also exhibited strong thematic concentration: health accounted for 62% of allocations (USD 288 million), followed by general environmental protection (27%). Smaller shares were directed to education (7%), emergency response (4%), and government and civil society (0.4%). This profile mirrored the nature of global initiatives, which frequently involve transnational health and environmental challenges, requiring large, pooled commitments and multi-country mechanisms (Figure 3.44).

Taken together, these regional profiles highlighted several distinctive patterns about co-financing partnerships. Education was a major area of focus of collaborative activities in Africa and Asia-Pacific, but not in LAC or Europe; environment-related sectors dominated both Europe and Global programming. Institutional and financial sectors were prominent primarily in LAC, corresponding to that region's disproportionate share of high-value projects. Overall, these divergences underscored that co-financing was not only geographically uneven in volume but also regionally differentiated in purpose.

Figure 3.44. Co-financing sectoral priorities vary by region

Share of co-financing going to the top five sectors in each region



Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the total amount of financial resources disbursed for co-financed initiatives between 2020 and 2023, along with the name of the co-financed initiative, project, grant or organisation, and any additional relevant information (e.g. links to web pages or reports). Projects spanning multiple regions and sectors are apportioned accordingly, with total amounts split among the relevant categories. Amounts reflect respondents' reported co-financing allocations only and may not represent total project budgets.

Source: OECD Private Philanthropy for Development organisational survey.

Co-financing collaboration intensity varies across regions and sectors

Across regions and sectors, collaboration intensity – measured by the average number of collaborating organisations per project – varied substantially. The number of collaborating entities was first determined at the individual project level. This project-level collaborator count was then attributed to each applicable regional and sectoral category associated with that project. Based on these aggregated assignments, average collaborator numbers were subsequently calculated for each region and sector.

Regionally, Europe recorded the highest average number of collaborating organisations per project (8.7) – around 74% above the portfolio average of 5 (including the respondent) – followed by LAC (6.3) and Global programmes (6.0). Asia-Pacific (5.3) sat slightly above the overall average, while Africa (5.0) aligned with it.

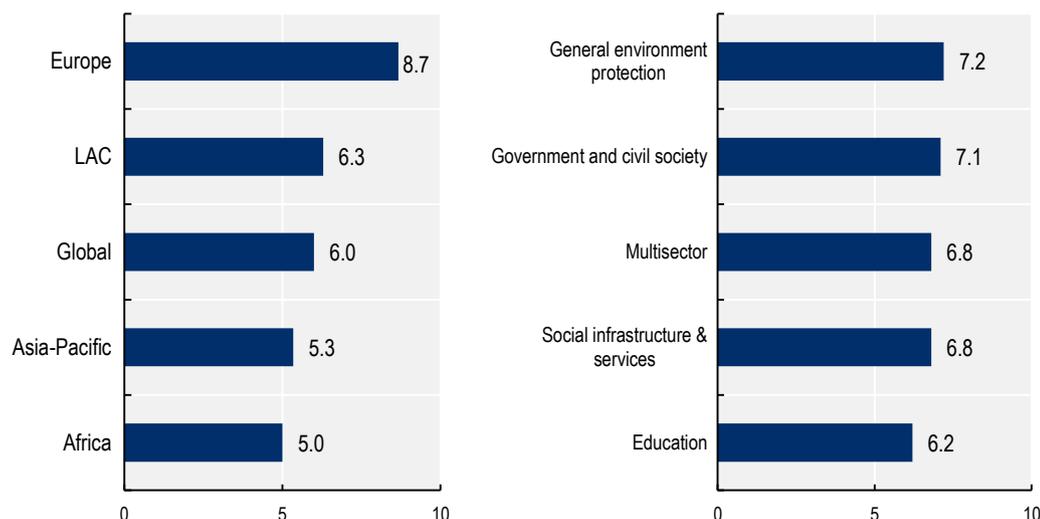
These differences were consistent with the region-specific sectoral profiles and modalities reported earlier. Europe's elevated average likely reflected the environment- and energy-heavy portfolio in that region, where projects often took the form of thematic mechanisms. Higher collaboration in LAC and Global also aligned with the larger financial volumes and the use of thematic vehicles, which tended to mobilise broader coalitions. By contrast, Africa and Asia-Pacific appeared closer to the baseline, consistent with a larger share of direct implementation projects, which involved fewer partners on average.

At the sector level, differences in coalition size were less pronounced for the top five sectors. General environmental protection (7.2) and government and civil society (7.1) exhibited the largest coalitions,

followed by social infrastructure and services (6.8), multisector (6.8) and education (6.2) – all well above the overall average of 5 (Figure 3.45).

Figure 3.45. Average number of collaborating organisations differs by region and sector

Average number of collaborators, by region and sector



Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the name of the co-financed initiative, project, grant or organisation. Respondents were also asked to indicate the full names (without acronyms) of all organisations involved in the co-financing, including those with financing or implementing roles, across both public and private actors.

Source: *OECD Private Philanthropy for Development organisational survey*.

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While average coalition size provides a first indication of how collaborative projects are, it does not capture the full structure of potential relationships within those coalitions. To address this, we apply a more advanced network-based measure to capture inter-organisational linkages. Any two organisations appearing together in the same project form one organisation-organisation (org-org) pair.

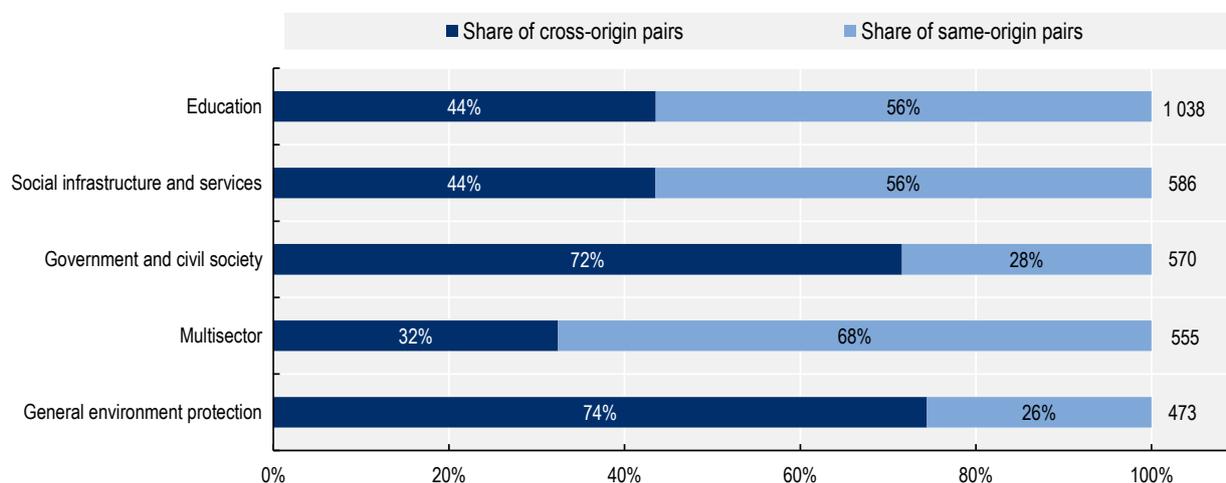
By summing these org-org pairs across all projects within a given sector, we obtain an aggregate indicator of that sector's collaborative volume.⁹

The patterns seen above are somewhat mirrored in the org-org pair data. Education generated the highest number of org-org pairs (1 038 out of 2 453; 42%), reflecting its large number of multi-actor projects. Social infrastructure and services (24%), government and civil society (23%), multisector programmes (23%), and general environmental protection (19%) also produced substantial numbers of collaborative links. Because multi-sectoral projects and org-org pairs originating from them are counted in every applicable sector, the sum of org-org pairs exceeds 100%.

More interestingly, the composition of these pairs varied meaningfully across sectors. Multisector projects registered the highest share of same-origin pairs (68%), followed by education and social infrastructure (both 56%), indicating that organisations working together in these sectors tended to come from the same country. By contrast, government and civil society and general environmental protection showed much higher proportions of cross-origin pairs (72% and 74%, respectively), pointing to projects that more frequently brought together organisations from different countries (Figure 3.46).

Figure 3.46. Cross-origin collaborations dominate top sectors

Share of org-org pairs originating from different versus the same region and total number of pairs for the five sectors with the highest collaboration intensity



Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the name of the co-financed initiative, project, grant or organisation. Respondents were also asked to indicate the full names (without acronyms) of all organisations involved in the co-financing, including those with financing or implementing roles, across both public and private actors.

Source: *OECD Private Philanthropy for Development organisational survey*.

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These differences suggest that some sectors are more locally anchored, tending to generate partnerships among organisations based in the same country, while others depend more on cross-border collaboration. Sectors with strong policy, regulatory or environmental dimensions exhibit notably higher shares of cross-origin collaboration, reflecting the need to mobilise actors across multiple jurisdictions. By contrast, sectors closely tied to local service delivery (such as education and social infrastructure and services) tend to generate a larger share of same-origin partnerships.

When analysing org-org pairs across sectors, most sectors are indeed dominated by foundation-to-foundation partnerships: an expected pattern given that the underlying data come from foundations' own reporting. However, several sectors stand out for the prominence of other partner types. In multisector projects, as well as in social infrastructure and services, business and other services and communications, the most frequent pairing involved foundations working with private companies. Likewise, in water supply and sanitation and in banking and financial services, the most common partnerships were between foundations and international NGOs, highlighting the greater role that specialised operational actors play in these sectors.

Together, these datapoints illustrate the depth and diversity of collaboration within co-financed projects. At the same time, foundations-to-governments partnerships appear comparatively less frequent, raising questions about how to further strengthen collaboration with public institutions – including through more structured Public-Private-Philanthropy Partnerships (PPPPs) and blended approaches that can better align philanthropic and public resources.

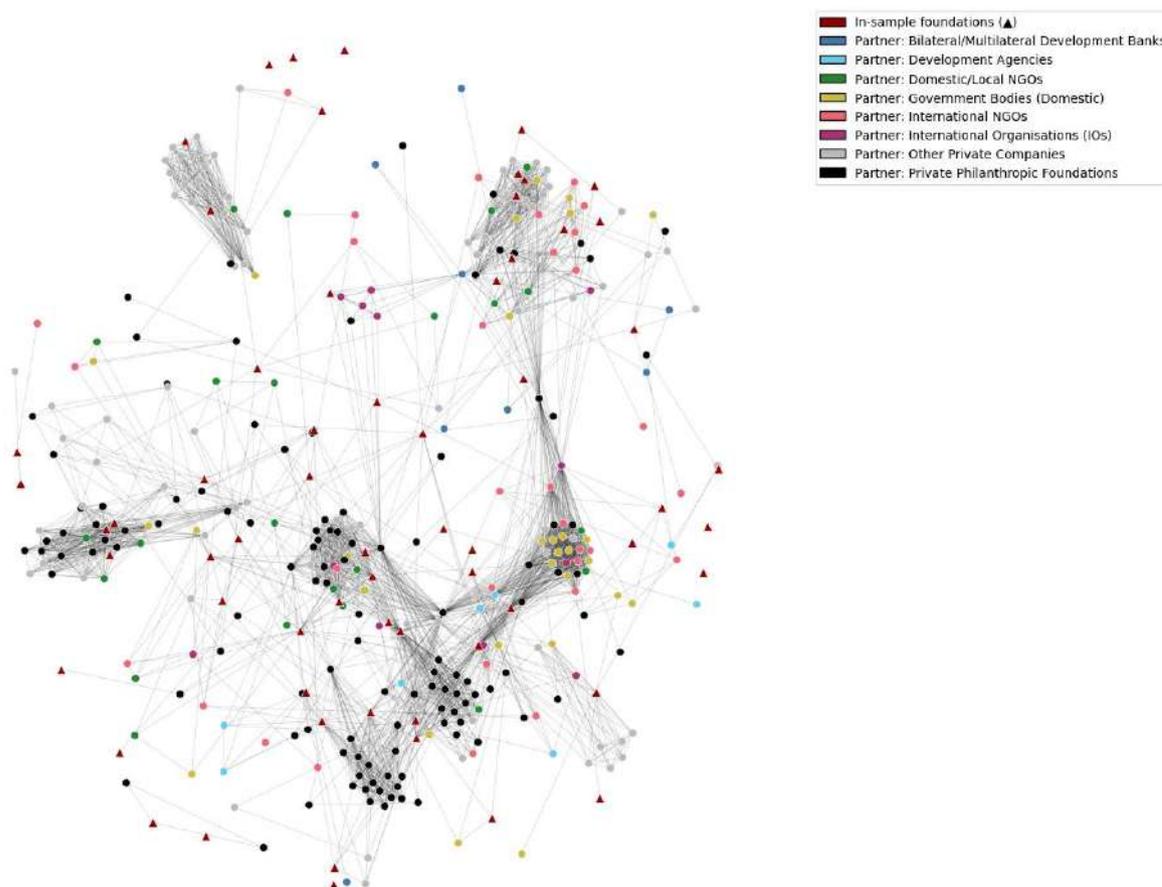
To complement this org-org pairs analysis, the following section features a network visualisation illustrating how collaborations are structured across the co-financing portfolio as a whole. The network visualisation illustrates how a subset of organisations helps integrate these diverse partnerships into a broader collaborative space often playing an outsized role as 'collaboration hubs.'

3.4.2. Visualisation of collaborative linkages within co-financed projects using a network

The *network visualisation* maps collaboration relationships among organisations, based on co-participation in projects. Each node represents an organisation, and a link between two nodes indicates that the organisations have participated together in at least one project. The structure of the network highlights patterns of realised collaboration rather than potential or formal relationships.

The visualisation reveals a combination of dense clusters and more sparsely connected areas. The dense clusters correspond to groups of organisations that are frequently linked through shared project participation, either directly or through common partners, suggesting recurring collaboration within particular thematic or regional areas of focus. In contrast, smaller clusters and isolated nodes represent organisations engaged in more self-contained project arrangements or participating in a limited number of collaborations. The colours of the nodes correspond to different types of organisations (such as private philanthropic foundations, development agencies, domestic NGOs, private companies, etc.), while the triangular nodes indicate the respondents to the organisational survey who provided the underlying data (Figure 3.47).

Figure 3.47. Highly connected clusters of actors shape the philanthropic collaboration network



Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the name of the co-financed initiative, project, grant or organisation. Respondents were also asked to indicate the full names (without acronyms) of all organisations involved in the co-financing, including those with financing or implementing roles, across both public and private actors.

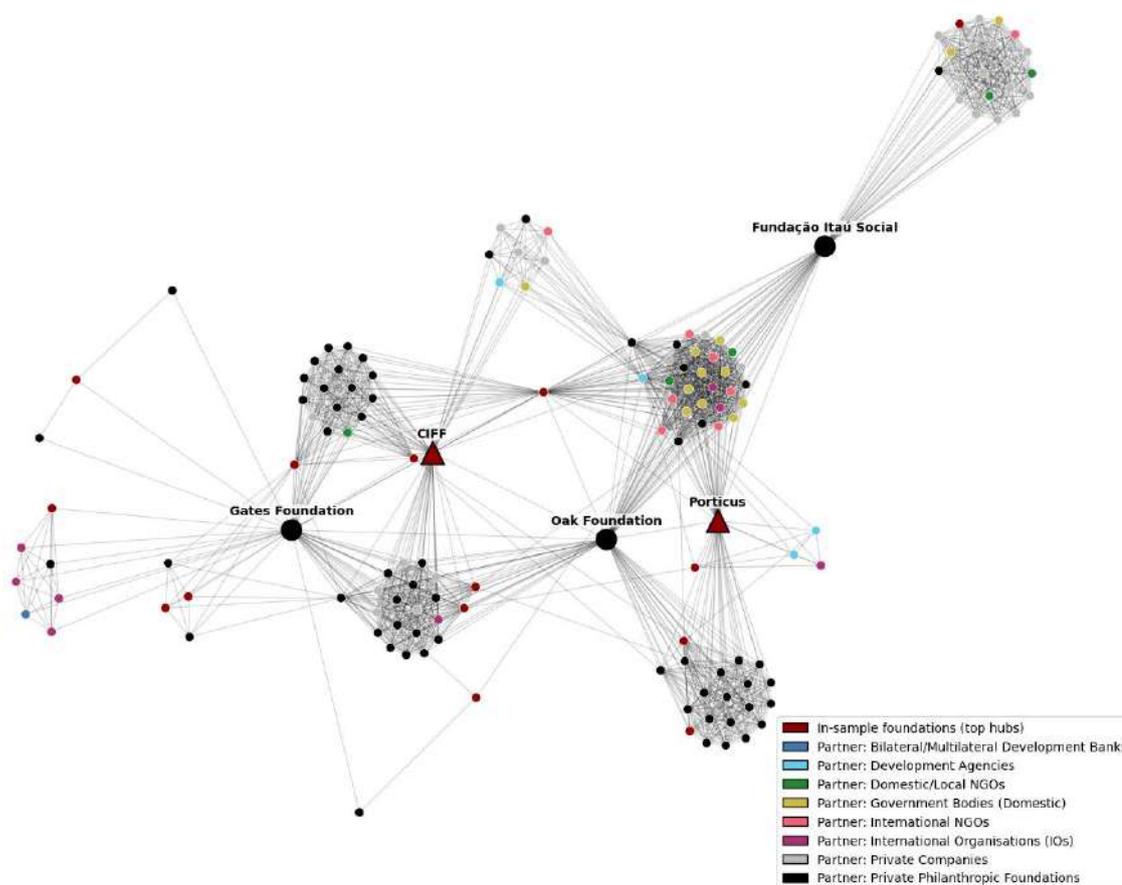
Source: *OECD Private Philanthropy for Development organisational survey*.

A prominent feature of the network is the presence of a small number of highly connected organisations that link multiple parts of the system. These actors function as **collaboration hubs**: they participate in projects with a wide range of partners (that further participate with other partners) and, in doing so, connect groups of organisations that would otherwise remain relatively isolated. Their central position reflects the structuring role they play in shaping collaboration across the portfolio. Because they are involved in numerous projects, they accumulate multiple pathways that bridge diverse organisations, sectors, and geographies. In practical terms, these hubs may serve as conduits through which information, experience, and operational know-how circulate across the network. Within this architecture, in-sample foundations appear both in dense clusters and in bridging positions between them, underscoring their dual role in strengthening local collaborative ecosystems while also linking them to wider, cross-sector and cross-region networks. It is important to note, however, that because the network is constructed from data reported by in-sample foundations, their centrality is partly amplified.

To explore these dynamics in greater depth, Figure 3.48 zooms in on the five most connected organisations in the network and visualises their immediate collaborators. This closer view illustrates how these hubs anchor multiple clusters of activity, linking diverse partners and forming key connective structures within the broader co-financing network. Among these hubs, Oak Foundation stands out as the most connected organisation in the portfolio, partnering with 75 different organisations across three projects. It is followed by the Gates Foundation, which collaborated with 58 organisations across seven projects. The most connected in-sample respondent, Porticus, partnered with 56 organisations through a single project, underscoring the extent to which certain large thematic mechanisms can generate dense networks of collaboration. The Children's Investment Fund Foundation (CIFF) partnered with 53 organisations across two projects, and Fundação Itaú Social collaborated with 52 organisations across two projects. Together, these actors serve as major conduits linking multiple parts of the network, helping integrate partners across regions, sectors, and organisational types.

Figure 3.48. A small number of foundations act as connectors within the network

Top five private foundations by number of co-financing partners (2020-2023)



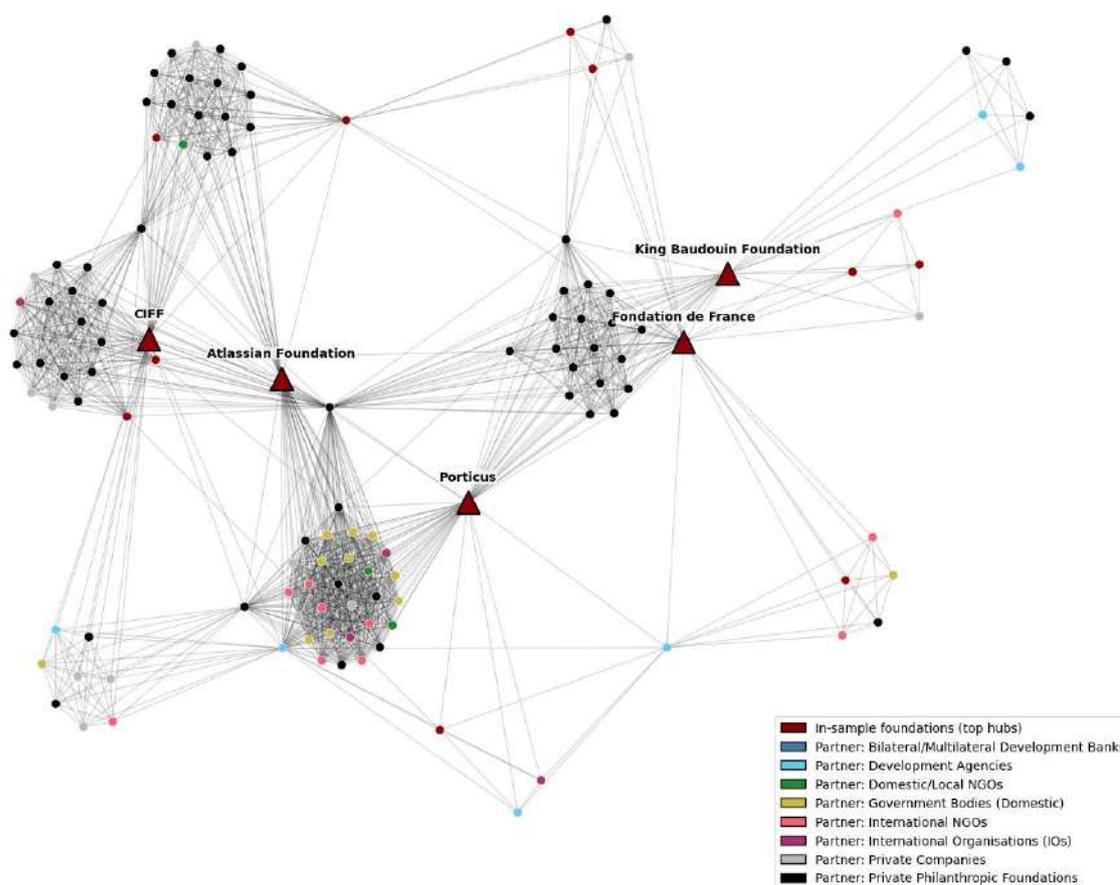
Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the name of the co-financed initiative, project, grant or organisation. Respondents were also asked to indicate the full names (without acronyms) of all organisations involved in the co-financing, including those with financing or implementing roles, across both public and private actors.

Source: *OECD Private Philanthropy for Development organisational survey*.

Figure 3.49 reproduces the above analysis, focusing on the five most-connected in-sample foundations (i.e. among respondents to the OECD organisational questionnaire) and visualising their immediate collaborative ties.

Figure 3.49. A small number of in-sample foundations act as connectors within the network

Top five in-sample respondents by number of co-financing partners (2020-2023)



Note: Data are based on responses from 97 respondents to the OECD organisational survey, in which they were asked to report the name of the co-financed initiative, project, grant or organisation. Respondents were also asked to indicate the full names (without acronyms) of all organisations involved in the co-financing, including those with financing or implementing roles, across both public and private actors.

Source: *OECD Private Philanthropy for Development organisational survey*.

3.4.3. What were the main obstacles to securing more co-financing?

The OECD organisational survey also asked about the most significant barriers preventing foundations to engage more with co-financing. Both respondents who reported being part of a co-financing operation and those who were not, indicated that the most common barrier was identifying partners with aligned interests (39%). This points to a lack of awareness among donors regarding each other's objectives (private philanthropic donors as well as ODA providers) most likely anchored in the limited transparency within the philanthropic ecosystem notably regarding funding priorities and procedures.

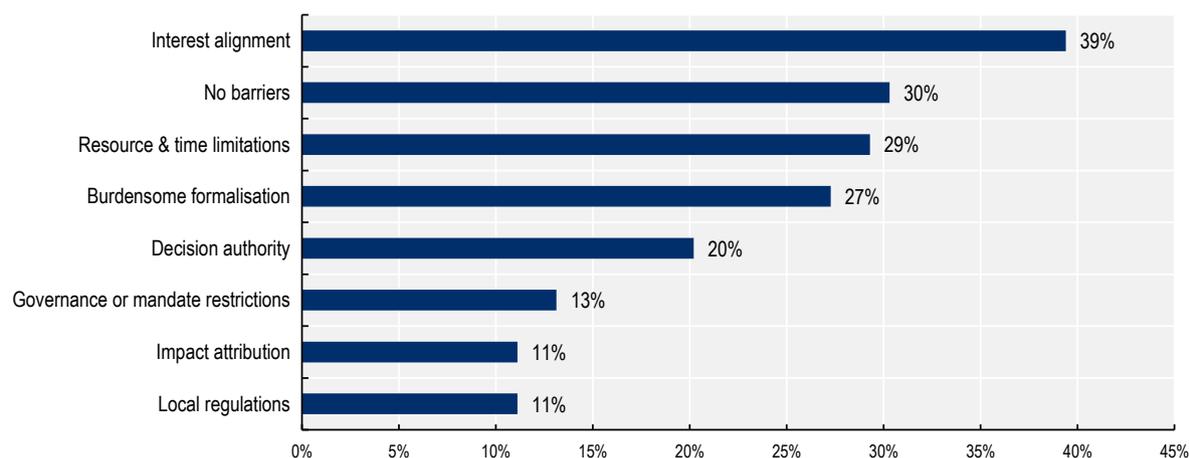
Other significant barriers were the time (29%) and administrative costs (27%) of managing one or more donor collaboratives. At the very least, a partnership requires co-ordination, which involves investing staff time in building mutual understanding and trust to create space for meaningful collaboration. These costs arise even before the practical work of aligning processes and avoiding duplication begins (Figure 3.50).

However, pooling and collaboration can contribute to streamlining and harmonising compliance and procurements systems, especially for the implementing partners. Collaboration among philanthropies and

other ODA providers can further simplify due diligence for local partners by harmonising requirements and recognising each other's assessments and due diligence processes (OECD, 2024^[26]).

Figure 3.50. Insufficient awareness of matching funding priorities constrained future collaboration

Share of respondents, by barrier type



Note: Answers to the question, “What are the main barriers that prevent your foundation from engaging more with co-financing operations?”. Based on 99 respondents. Respondents could choose multiple options.

Source: OECD Private Philanthropy for Development organisational survey.

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Further research avenues on philanthropic collaboratives

The dataset on collaboratives and co-financing collected for this report offers a rich foundation for additional analysis. Further work could deepen understanding of the structure and dynamics of collaborative funding networks, including repeated partnerships between organisations, collaboration patterns across organisational types and geographies, sector-specific funding coalitions, cross-sector partnership reuse, and the influence of key hub organisations that connect otherwise separate collaboration clusters.

Beyond co-funding mechanisms and collaborative funds, there are other forms of non-monetary collaboration between foundations and other stakeholders that the OECD organisational survey did not capture. These include portfolio sharing, joint sourcing in key areas or geographies of interest, leveraging expertise and good practices, and sharing successful strategies and programmes. More research is needed to identify and map these non-financial collaboration mechanisms, as well as determine how to leverage them more efficiently.

3.5. Mobilising philanthropy for locally led development: From commitment to effective integration

3.5.1. Philanthropy has recently committed to increased efforts to enable locally led development

The idea of promoting the increased agency of local actors for effective development co-operation is not new, but it is gaining political traction. There have been calls to challenge deeply rooted development co-operation norms, biases, colonial legacies, and power imbalances, which stress the need for systemic change. At the same time, crises such as the COVID-19 pandemic have disrupted traditional development

co-operation delivery models, highlighting the importance of increased effectiveness and local anchoring and relevance. These crises have also shifted attention towards further empowering local actors, including those beyond government, in the framing, design, delivery, learning, and accountability of development co-operation (OECD, 2024^[26]).

Recent commitments towards locally led development built on longstanding efforts to ensure and promote country ownership in development co-operation. These are reflected in the development effectiveness principles (2005 Paris Declaration, Accra Agenda, Busan Principles) (Global Partnership for Effective Development Co-operation, 2025^[27]). As several providers are looking into ways to better enable LLD, it also appears important to understand how philanthropic donors can also complement and reinforce these efforts. Some cross-border foundations have already committed to LLD, by endorsing the 2022 Donor Statement on Supporting Locally Led Development.¹⁰ This was the result of the efforts of dedicated donors and philanthropic foundations, such as Hewlett and Conrad Hilton, who had collaborated with USAID for several years to promote LLD practices. The signatories of this statement committed to shifting and sharing power with local actors, channelling funding directly to them, and publicly advocating for LLD. As of early 2025, 20 bilateral donors and 26 philanthropies had signed the Donor Statement on Supporting Locally Led Development (Lewis and Forster, 2025^[28]).

While all signatories of the Donor Statement formally endorsed the transfer of power and resources to local organisations, these commitments have been reflected in diverse practices and varying degrees of implementation. Only two foundations – the Conrad N. Hilton Foundation and David and Lucile Packard Foundation – have set a target for the proportion of funding they intend to channel directly to local organisations, and only the Conrad N. Hilton Foundation has published post-commitment data on local funding levels (Lewis and Forster, 2025^[28]).

Few foundations that have committed to this statement have publicly reported their funding toward LLD, pointing to the need for greater transparency and accountability mechanisms to track localisation commitments and disbursements. This was the conclusion of the February 2025 report, 'Promises versus Progress', by Publish What You Fund, which explored the transparency of the commitment of foundations that had endorsed the Donor Statement (Lewis and Forster, 2025^[28]).

The following sections use the two instruments mobilised for this report – the financial and organisational surveys – to provide insights into the contributions of philanthropy to the LLD agenda. This was achieved by looking at indicators of local funding and self-reported information on the level of local actors' involvement in philanthropic work. This dual approach provides one of the most comprehensive pictures of locally led development measurement in the context of philanthropy for development.

3.5.2. How much philanthropy is spending locally?

The analyses below for philanthropy are drawn from the data collected through both the OECD financial and organisational surveys and aim to take stock of foundations' financial support to locally led development co-operation. First, using the first channel of delivery in the OECD Creditor Reporting System (CRS), funding volumes directed to local actors were examined. Second, drawing on self-reported data from the organisational questionnaire, the proportion of funding directed to local actors within another sample of philanthropies was also used. Finally, enabling locally led development is not limited to shifting funding towards local actors, but also entails redistributing decision-making authority and agency, as reflected in the definitions below. This latter dimension is further explored through evidence collected via the OECD organisational questionnaire (see Section 3.5.3).

Locally led development designates an ongoing development process where diverse local actors exercise agency across development policy and programme dimensions (framing, design, delivery, accountability) in given local operating contexts. *Locally led development co-operation* refers to co-operation that supports locally led humanitarian and development assistance by recognising and enabling diverse local actors in

framing, design, delivery, including control over resources, and accountability and learning. *Local actors*¹¹ encompass citizens and entities based and operating within the local context of reference, subject to local laws, whose actions are centred on local issues (OECD, 2024_[26]).

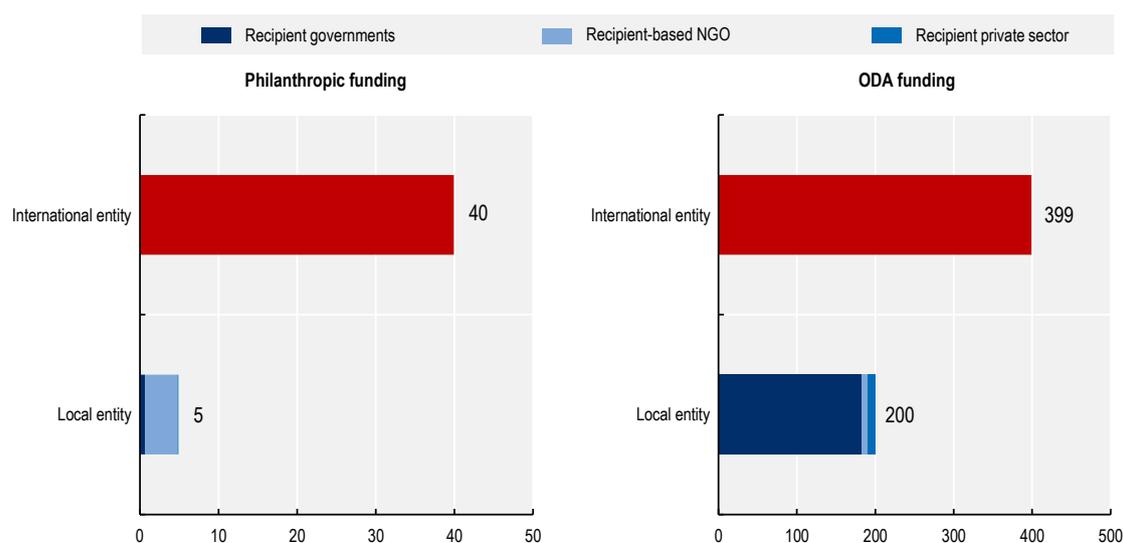
During the period 2020-2023, cross-border philanthropic flows were predominantly channelled through international entities, amounting to USD 40 billion (89%). Most of this funding went to international NGOs, donor-country NGOs and networks (33%), and to multilateral organisations (17%). By contrast, only USD 5 billion were directed through local entities (11%). Of the amount directed to domestic partners, 80% (USD 4 billion) was allocated to recipient-based NGOs. Government agencies, other public institutions, and private sector actors within recipient countries accounted for only a marginal share of these locally channelled philanthropic resources.

In terms of ODA, flows were primarily channelled through international entities (USD 399 billion). However, a larger proportion of funds than for philanthropy were also channelled through local entities (USD 204 billion; 33% of total ODA), primarily directed to recipient governments, recipient-based NGOs, and the recipient private sector (Figure 3.51).

However, it should be noted that this distinction between international and local intermediaries does not account for funding that large international NGOs or multilateral agencies regrant to local NGOs or other local organisations. Therefore, the amount spent locally is likely higher than the figure for solely locally channelled flows. DAC members and philanthropies report on the first channel of delivery in the OECD Creditor Reporting System (CRS), meaning only funding provided directly to recipient governments, recipient-based NGOs, and recipient private sector is captured. There are no international databases collecting information on the amounts transferred to local organisations by intermediaries (such as multilateral organisations or international civil society organisations).

Figure 3.51. The bulk of funding was channelled through international entities for both philanthropic flows and ODA

Total gross disbursements by delivery channel (2020-2023), USD billion 2023 constant



Note: The sample used for the analysis includes philanthropic flows and ODA net of in-donor costs, specifically excluding expenditures on refugees in donor countries, administrative costs, scholarships in donor countries, and imputed student costs. Non-allocable funding by channel of delivery is also excluded.

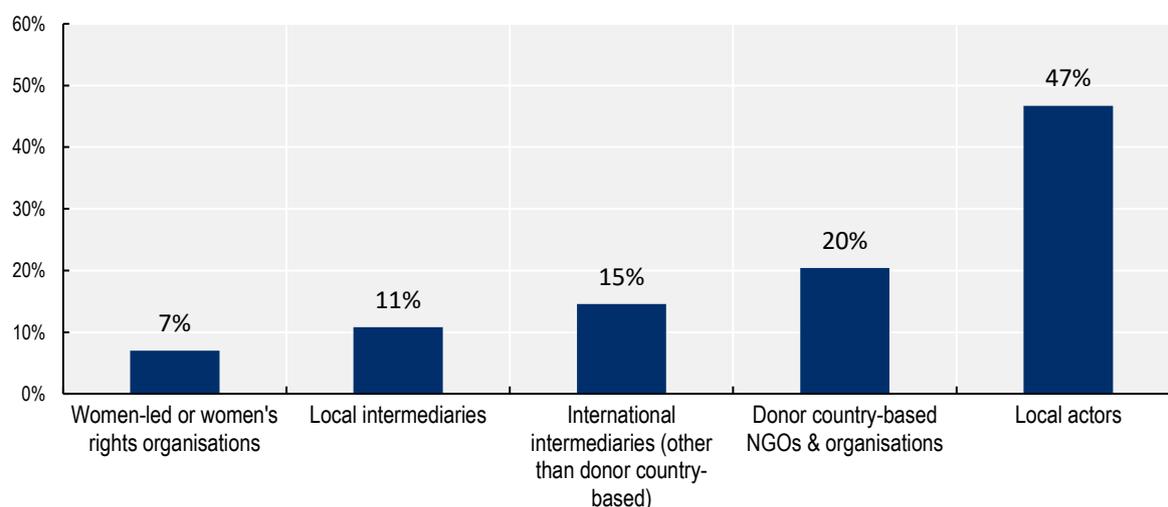
Source: OECD Private Philanthropy for Development financial survey and OECD Creditor Reporting System.

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The OECD organisational survey also asked respondents to indicate the different types of actors to whom they granted funding. Field-based and front-line organisations received on average 65% of philanthropic funding: 47% went to local actors, 11% to local intermediaries and 7% to women-led or women's rights organisations. Donor country-based NGOs and organisations received 20% and international intermediaries 15% (Figure 3.52).

Figure 3.52. Respondents reported awarding 65% of funding to field-based organisations

Proportion of funding, by organisation type



Note: Answers to the question, "Please identify the proportion of funding your foundation awarded to the following categories (0-100)". Based on 85 respondents.

Source: OECD Private Philanthropy for Development organisational survey.

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At the regional level, respondents located in Africa and Latin America and the Caribbean (LAC) allocated over half of their funding (56% and 73%, respectively) directly to local actors. Respondents based in the Asia-Pacific region allocated 43% of their funding directly to local actors, while those in Europe and North America allocated 42% and 48%, respectively. International intermediaries received notably higher funding from respondents in Europe (21%), Asia-Pacific (19%), and North America (14%) than from respondents in LAC (2%) and Africa (4%). Although endogenous philanthropy remains relatively limited in Africa, the Africa-based foundations in the sample allocated a higher share of their funding directly to local actors, suggesting that they may be better positioned to transfer control of resource directly to local organisations, in part due to their proximity to and share context with grantees.

3.5.3. How foundations incorporate locally led development into their work

A complementary priority, alongside tracking *how much* philanthropic donors allocate to locally led development co-operation, is to look closer at *how* they integrate LLD into their day-to-day giving and programme strategies. This includes looking at their LLD framework and how they involve local partners (including local staff within country offices) throughout the entire project cycle, from identification and design to implementation and evaluation. To address this, the organisational questionnaire included a dedicated section aimed at better understanding how philanthropic organisations relate to key dimensions and modalities of LLD in their operational practice.

Integrating locally led development into strategy and funding proposals

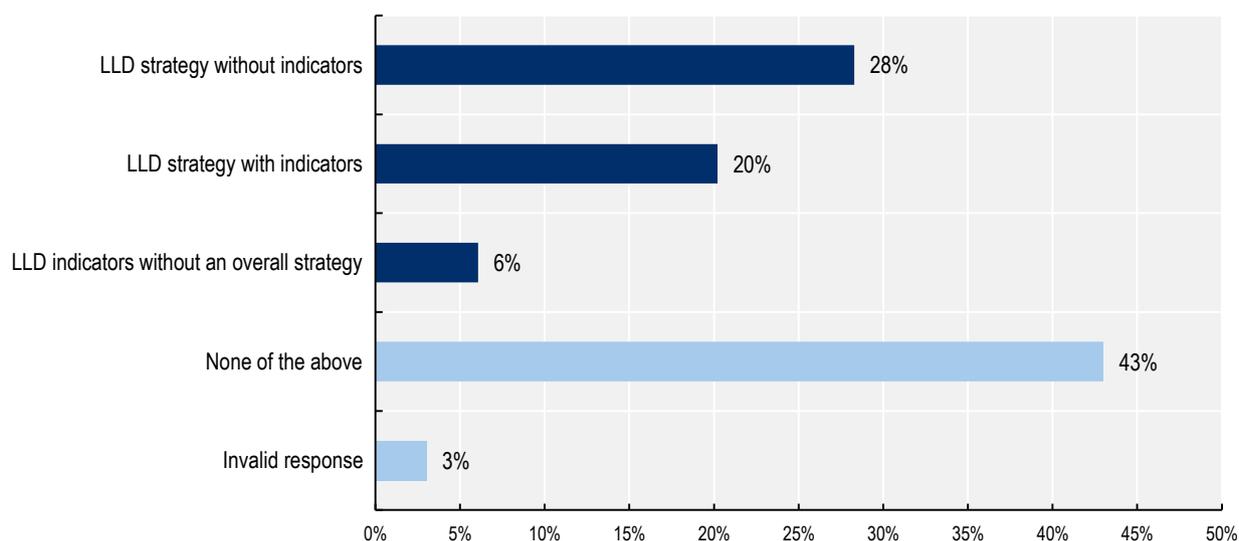
Drawing on the OECD Centre on Philanthropy’s organisational questionnaire, over half of the respondents (54%) reported incorporating a Locally Led Development (LLD) dimension into their work. More specifically, 28% of respondents reported having an LLD strategy without indicators, whereas 20% reported using a more refined LLD strategy with indicators. A small proportion (6%) employed LLD indicators to guide their programming without developing an overall strategy (Figure 3.53). The higher adoption of LLD strategies compared to indicator-based frameworks likely reflects working/organisational realities for respondents. An LLD strategy – which commits respondents to supporting diverse local actors exercising agency across policy framing, design, delivery, and accountability – can be integrated more flexibly into existing programmes. By contrast, LLD frameworks with indicators require specific targets, monitoring systems, and accountability mechanisms that may demand more substantial organisational changes and resources.

On a geographical level, respondents from North America and LAC more frequently reported using an LLD strategy in their work (52%), than did those from Europe (51%) and the Asia-Pacific region (46%). Only 30% of organisations in Africa reported using a locally led development strategy – a counter-intuitive finding given that African philanthropic organisations largely operate within their own contexts. This may reflect terminology gaps rather than practice gaps: the “LLD strategy” framing emerged primarily from international donor discourse and may not fully align with how Africa-based organisations conceptualise and describe their work (Singh, 2024^[29]). African philanthropy might inherently practice locally led approaches without formally labelling them as such. The small sample size (10 Africa-based respondents) also limits generalisability.

Notably, 43% of respondents indicated they use none of the listed LLD approaches, pointing to some room for foundations to strengthen their commitment to empowering local actors and ensuring outcomes are driven by those closest to the development challenges being addressed.

Figure 3.53. Over half of the respondents incorporated a locally led development approach in their work

Share of respondents, by type of approach



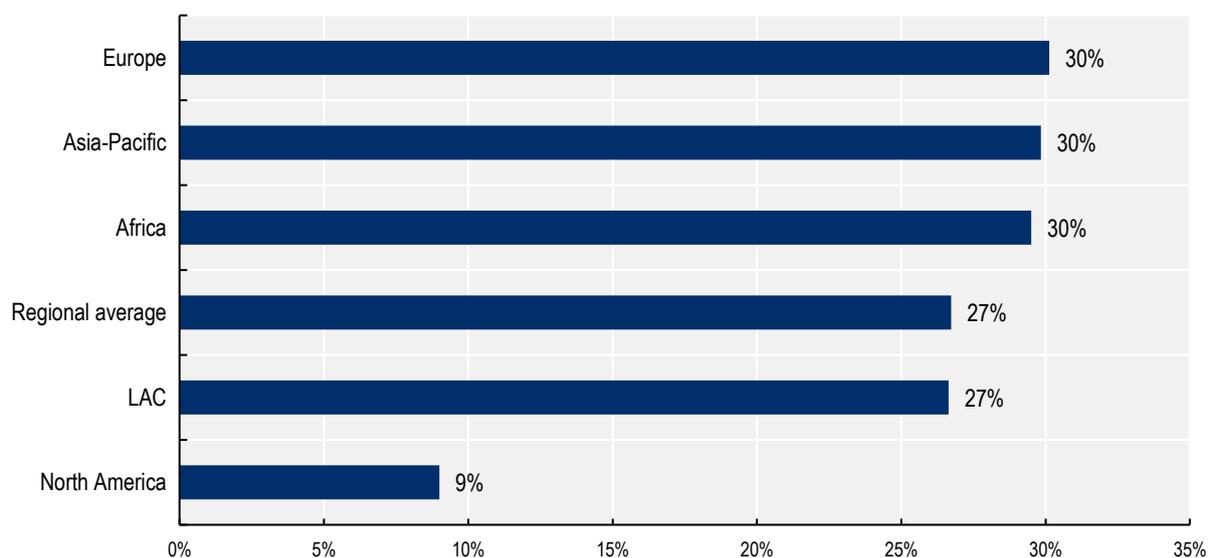
Note: Answers to the question, “Does your foundation have any of the following?”. Based on 99 respondents.

Source: OECD Private Philanthropy for Development organisational survey.

Another factor that could influence foundations' ability to support local priorities is their funding modalities – specifically, whether they accept open applications or operate on an invitation-only basis. Open application processes may be more responsive to locally identified needs, as they allow candidates to define priorities and propose solutions, whereas invitation-only approaches often reflect predetermined donor priorities and knowledge of pre-identified grantees within the ecosystem. Drawing on the survey responses, the relatively modest proportion of funding available through open applications across all regions – ranging from 9-30% (averaging 27%) – indicated that invitation-only grant-making remained the dominant modality (Figure 3.54). These relatively low rates may indicate a potential misalignment between, on the one hand, high strategic commitments to LLD and, on the other hand, funding practices that allow limited integration of favoured local priorities from the outset (i.e. the submission of proposals).

Figure 3.54. Invitation-only grant-making remained the dominant modality across regions

Percentage of funding open to applications versus invitation-only, by region



Note: Answers to the question, “How much of your funding is responsive (open to applications) versus invitation-only, with respect to the foundation’s own strategy?”. Based on 88 respondents.

Source: OECD Private Philanthropy for Development organisational survey.

StatLink  <https://stat.link/daowck>

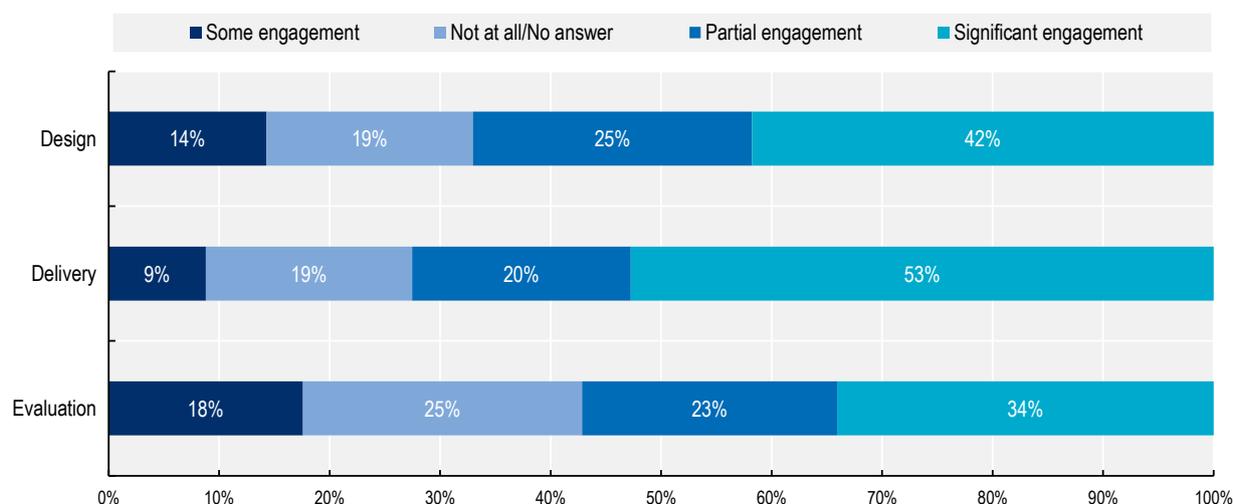
Partnering with local actors in philanthropic programming

The extent to which the organisational strategies of the respondents were informed by external local actors (contracting or sub-contracting partners that are not local staff) varied significantly across programme phases. On average, respondents involved local external actors most in delivery, second in design and least in evaluation. Looking at engagement intensity, programme implementation and delivery showed the strongest local engagement: over half of respondents (53%) reported significant local engagement, 26% reported partial engagement, and only 9% reported minimal engagement (Figure 3.55). Programme design also frequently involved local actors: 42% of respondents reported significant engagement of local actors, 25% partial engagement, and 14% minimal engagement. Finally, only 34% reported significant engagement of local actors in programme evaluation, while notably high proportions reported minimal engagement (18%) or no engagement at all (25%).

Overall, the results of the analysis show that local entities and communities partnering with philanthropies were more often positioned as implementers rather than co-creators and learning partners of philanthropic work.

Figure 3.55. More than two-thirds of respondents engaged – partially or significantly – with local actors across both programme design and delivery

Engagement intensity with local actors, across organisations' strategic areas



Note: Answers to the question, “To what extent is your organisation’s strategy informed by local actors?”. Engagement intensity was captured in the questionnaire using four response options: “Not at all”, “Some engagement”, “Partial engagement”, and “Significant engagement”. Based on 91 respondents. Respondents were asked to select a single option to describe engagement intensity for each programme phase.

Source: OECD Private Philanthropy for Development organisational survey.

StatLink  <https://stat.link/jiybxf>

Local staff ownership in philanthropic programming

The previous section shed light on how philanthropies engage with external local actors – such as grantee organisations and community partners – across different programme phases. This section shifts focus to internal local staff – employees of the foundation itself who are based in country offices or local contexts where programmes operate.

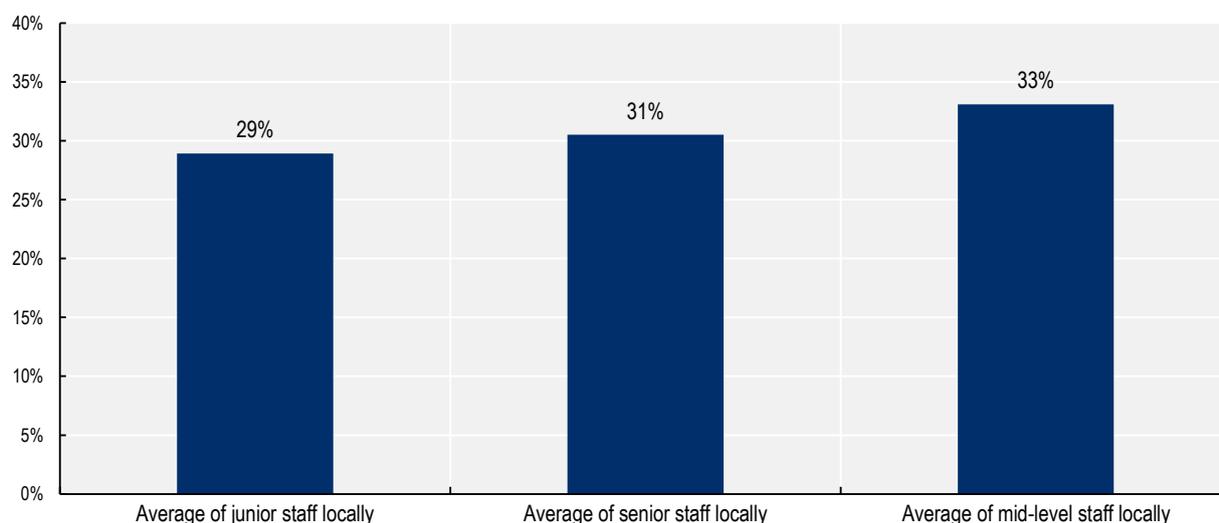
Among foundations with country offices, local staff representation varied modestly by seniority level. Mid-level positions – defined as managing grant funding and stakeholders’ relationships – showed the highest local representation at 33%. The second most represented level was senior staff, who make decisions about strategy and grant funding (31% of the total senior staff), followed by junior staff with no direct strategic or implementation activities (29%) (Figure 3.56). The differences in representation across seniority levels were relatively small, with a gap of just four percentage points between the most and least represented categories (mid-level and junior, respectively). The relatively even distribution across seniority levels, with roughly one-third of staff local at each level, suggested that organisations with country offices included some local presence in leadership and decision-making roles, not just in junior positions. However, the fact that local staff constituted only about 30% even at senior levels indicates that the majority of senior staff remained non-local.

However, the income group breakdown revealed significant disparities in local staffing. Notably, respondents from upper-middle-income countries showed remarkably high and consistent local representation across all seniority levels: 54% of senior and mid-level staff, and 46% of junior staff were

local. In contrast, respondents based in high-income countries (US, European countries) reported substantially less local representation, hovering around 23-25% across all levels. Respondents from low- and lower-middle-income countries exhibited slightly higher proportions, with 24% of senior staff, 34% of mid-level staff, and 29% of junior staff located in a country office.

Figure 3.56. Local staff based in country offices represented 30% of positions on average

Share of staff in a country office, by seniority level



Note: Answers to the question, “Please identify the proportion of your *senior/mid-level/junior staff* located in a country office (0-100)”. Based on 91 respondents for the “Senior” category, 91 respondents for the “Mid-level” category, and 90 respondents for the “Junior” category.

Source: *OECD Private Philanthropy for Development organisational survey*.

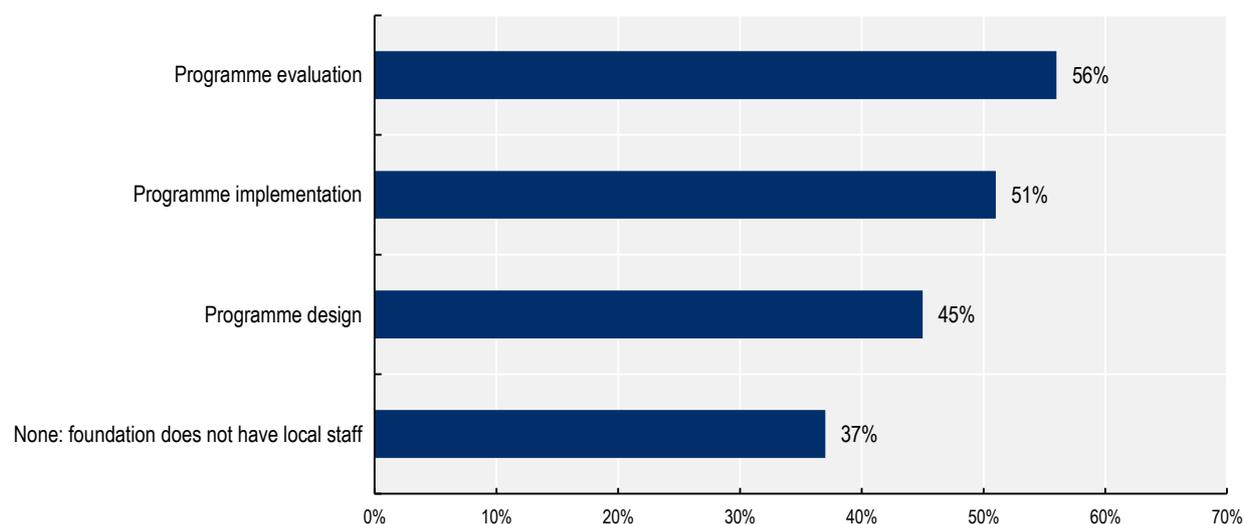
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The responsibilities and tasks assigned to local staff within respondents’ country offices varied across programme phases. Local staff were more frequently involved in programme evaluation (56%) and programme implementation (51%). Local staff were involved relatively less frequently in the programme design phase (45%). Contrary to the earlier finding that external local partners were most engaged in delivery and least in evaluation, internal local staff (i.e. working within country offices) showed strongest involvement in programme evaluation. This suggests that the presence of a local office is more conducive to deeper local engagement, as locally based staff – who are part of the organisation rather than external partners – are more closely involved across all phases of the project cycle.

However, involvement of local staff could be improved further, as more than a third (37%) of respondents reported no local staff presence whatsoever (Figure 3.57).

Figure 3.57. Local staff were frequently granted programme evaluation and implementation responsibilities

Share of respondents involving local staff, by programme phase



Note: Answers to the question, “Which of the following responsibilities does local staff in your organisation have?”. Based on 93 respondents. Respondents could choose multiple options.

Source: OECD Private Philanthropy for Development organisational survey.

StatLink  <https://stat.link/7zjm3>

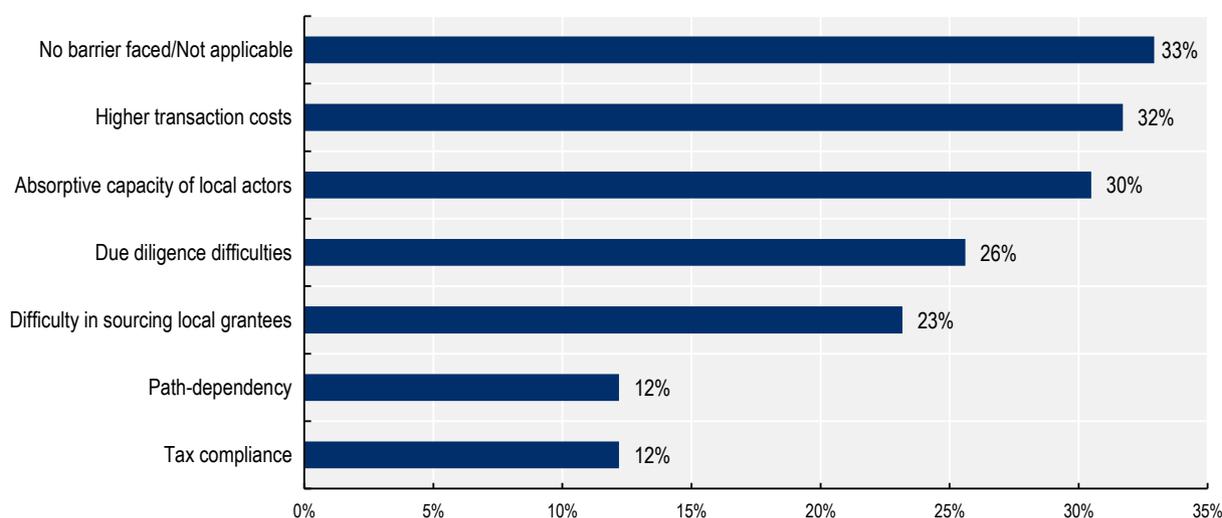
The above findings revealed a complex picture of local representation and programmes’ ownership that warrants cautious interpretation. When philanthropic organisations do employ local staff, they involve them at all levels of seniority and programme phases on average, extending beyond strict implementation to grant them programme evaluation responsibilities (for more than half of respondents), while external local actors – even when well-resourced and highly capable – are most involved in implementing programmes that philanthropies have largely designed and will evaluate themselves. The nature of the working relationship with the philanthropies then largely shapes local influence and agency.

Key barriers of ongoing engagement with local actors

Among the two-thirds of respondents that reported having challenges engaging in LLD, higher transaction costs (32%) and more complex due diligence (26%) were the most cited barriers, followed by tax compliance (12%). Respondents also highlighted local ecosystem constraints, including limited absorptive capacity among local actors and intermediaries (30%) and challenges in sourcing local grantees (23%) (Figure 3.58). This last point underscores the importance of improving foundations’ capability to source deals locally. Philanthropies often don’t hear about the most innovative solutions emerging in grassroots and movement organisations because they haven’t made themselves accessible (Inside Philanthropy, 2021^[30]). One way to address this issue and identify potential new, locally rooted solutions and grantees is to engage intermediaries with on-the-ground community connections (see Box 3.3).

Figure 3.58. Operational costs and administrative complexity were among the most significant barriers to engaging in LLD

Share of respondents, by barrier type



Note: Answers to the question, “What are the key barriers your foundation encounters to engaging in locally led development?”. Based on 82 respondents. Respondents could choose multiple options.

Source: *OECD Private Philanthropy for Development organisational survey*.

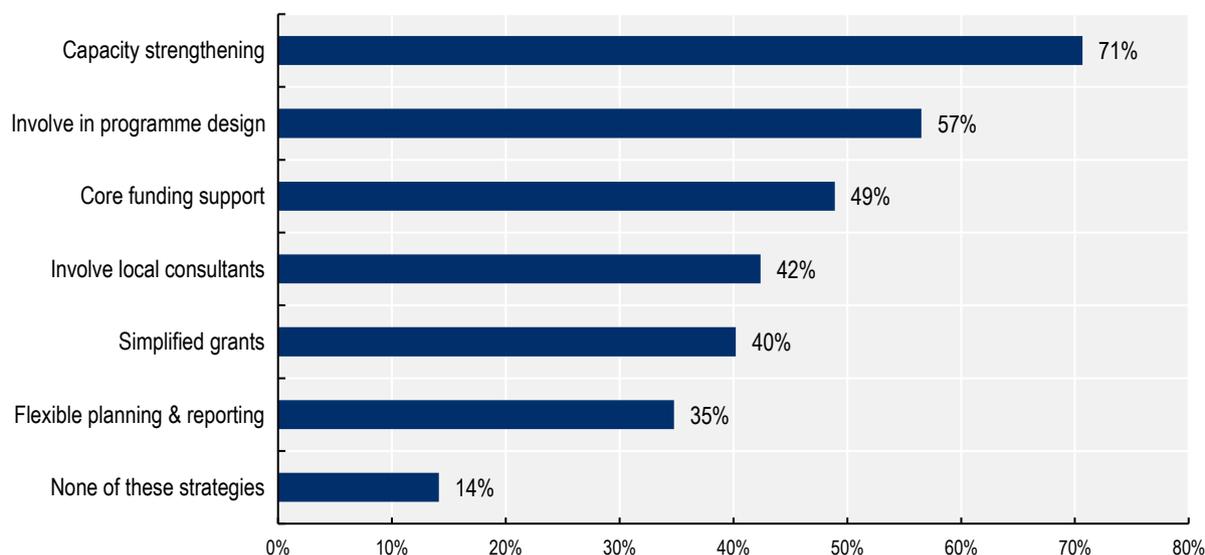
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To overcome some of these barriers, organisations reported adopting a range of strategies. Capacity strengthening emerged as the preferred approach to improve local actor engagement, cited by more than two-thirds (71%) of respondents. Notably, over half (57%) recognised the importance of involving local actors in programme design to further strengthen LLD (Figure 3.59). This finding is significant, as programme design was identified earlier in the analysis as an area that is less frequently informed by external local actors or led by local staff within organisations. Together, these results point to a growing recognition within philanthropy of the value of integrating local stakeholders’ perspectives from the outset and granting them greater agency in co-designing tailored projects and programmes – even if this is not yet a reality.

As part of the organisations’ ambition to enable locally led development, respondents also cited, to varying degrees, certain key principles of trust-based philanthropy¹² (Trust-Based Philanthropy Project, 2022_[18]): while nearly half of respondents stated supporting core, flexible, multi-year funding to local actors (49%), fewer prioritised simplified grants application procedures (40%) or flexible planning/reporting (35%) – including allowing document submission in local languages and allowing flexible reporting methods, such as oral or video submissions – despite these being frequently cited as critical enablers (OECD, 2024_[26]). Notably, 42% of respondents cited involving local consultants as a way to improve engagement with local actors.

Figure 3.59. Capacity strengthening and programme design were frequently identified to further enable LLD

Share of respondents, by area of work



Note: Answers to the question, “How does your foundation improve its engagement with local actors”. Based on 92 respondents. Respondents could choose multiple options.

Source: *OECD Private Philanthropy for Development organisational survey*.

StatLink  <https://stat.link/bk986n>

Box 3.3. Advancing locally led development: The role of local intermediaries and women’s funds

Bridging global resources and local agency

Donors frequently cite fiduciary risk and capacity concerns as reasons to channel funds through international or donor-based intermediaries rather than directly to local recipient-based organisations (The Share Trust, 2022^[31]). However, a Rockefeller Philanthropy Advisors evaluation report revealed that some international intermediaries inadvertently reproduce top-down dynamics and power imbalances, as well as often undervaluing local expertise and imposing external frameworks in contradiction with localisation principles (Rockefeller Philanthropy Advisors, 2023^[32]).

Advancing the locally led development agenda and in particular localisation of resources (i.e. the process of transferring control of resource directly to local actors and institutions from the funding donor) ultimately require increasing the share of directly-funded delivery undertaken by local actors, and increasing the share of intermediation and sub-contracting undertaken by local actors (that is, giving local actors the resources and decision-making power to sub-contract other agencies, local or not, to deliver goods and services) (Center for Global Development, 2024^[33]).

Notably, local intermediaries, including community organisations, feminist funds, and regional networks, have emerged as critical enablers of locally led development by providing fiduciary assurance, contextual expertise, and local infrastructure. Organisations like the Global Fund for Children recently transformed restricted international funds into unrestricted grants for grassroots groups, including unregistered or informal organisations that traditional donors cannot reach (The Global Fund for

Children, 2024^[34]). These intermediaries often absorb compliance requirements and managed reporting while expanding access to marginalised communities often overlooked by large traditional donors.

Women's funds focus on strengthening local and feminist leadership

Women's funds also champion the locally led development approach in practice, incorporating local participatory governance into their operations. For example, FRIDA Fund's supports young feminist groups from low- and middle-income countries through a participatory grant-making model placing young feminists at the centre of every funding decision: applicants review one another's proposals and collectively decide which projects receive core support.

Several regional feminist funds also exemplify this new model of feminist leadership and participatory governance. For example, the African Women's Development Fund (AWDF) has disbursed over USD 28 million to over 1 200 women-led organisations in 42 African countries (African Women's Development Fund, 2022^[35]). In Latin America, the Fondo de Mujeres del Sur (FMS) in Argentina and the Fondo Semillas in Mexico mobilise resources for grassroots women's and LGBTQI+ groups through flexible, multi-year grants. In Asia, Women's Fund Asia (WFA) channels funding to feminist movements in more than ten countries. Along with the International Indigenous Women's Forum-AYNI Fund (FIMI/AYNI), these three funds co-lead *Leading from the South*, a feminist consortium aiming to distribute large-scale government resources through Global South intermediaries.

Notes

¹ A total of 506 organisations were surveyed for the financial survey, and 105 for the organisational survey.

² Most of these loans are issued by BBVA Microfinance Foundation and are mostly non-concessional.

³ Core support to NGOs, other private bodies, PPPs and research institutes, as well as core contributions to multilateral institutions and global funds.

⁴ Unearmarked contributions to the government budget including funding to support the implementation of macroeconomic reforms (structural adjustment programmes, poverty reduction strategies). Budget support is a method of financing a recipient country's budget through a transfer of resources from an external financing agency to the recipient government's national treasury.

⁵ Sector budget support, like general budget support, is a financial contribution to a recipient government's budget. However, in sector budget support, the dialogue between donors and partner governments focuses on sector-specific concerns, rather than on overall policy and budget priorities.

⁶ Large foundations are defined as those in the top 10th percentile of total disbursements over the period 2020-2023, based on the full dataset of 506 foundations. The analysis of grant duration draws on a smaller sample of 34 foundations for which sufficiently complete data were available. Within this analytical sample, 6 foundations fall into the "large" category, while the remaining 28 correspond to the bottom 90% of the distribution.

⁷ Large foundations are defined as those in the top 10th percentile of total disbursements over the period 2020-2023, based on the full dataset of 506 foundations.

⁸ This level of transparency is the norm in Europe for foundations, while the more established foundation sector in the United States has more stringent regulations. US regulations, set out in the Tax Reform Act of 1969, exempt grant making foundations from paying most types of taxes on their income from endowments. The act also requires foundations to file annual returns that are publicly available with detailed financial and programmatic information, and to list every grant made.

⁹ This metric captures both the number of projects and the breadth of organisational participation within each, offering a more comprehensive picture of collaboration than simple project counts, average collaboration counts or funding levels alone. In this way, sectors or regions can be compared according to their ability to generate collaborative linkages among organisations, highlighting where co-financing arrangements foster particularly dense or diverse networks of actors.

¹⁰ See <https://www.norad.no/aktuelt/nyheter/2022/usaid-norad-and-partners-to-empower-local-development-partners-to-promote-long-term-sustainability-and-impact-on-community/>.

¹¹ Local actors can include governmental (national and subnational entities), parliaments, non-governmental organisations (NGOs), grassroots associations, community-based organisations, traditional and spiritual leaders, academia, media, and the private sector. They can also include regional organisations, confederations, coalitions, and networks if member organisations maintain independent fundraising and governance systems. Local actors do not include international NGOs including country offices, multilateral organisations, and international private sector organisations.

¹² “An approach to giving that addresses the inherent power imbalances between funders, nonprofits, and the communities they serve...On a practical level, this includes multi-year unrestricted giving, streamlined applications and reporting, and a commitment to building relationships based on transparency, dialogue and mutual learning.” (Trust-Based Philanthropy Project, 2022^[18]).

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4 Conclusions and way forward

This chapter synthesises the main insights from the analysis of philanthropic contributions to development between 2020 and 2023 and offers forward-looking recommendations for foundations, governments, and the wider donor community. It draws on quantitative data, survey responses, and qualitative evidence to identify trends, gaps, and opportunities for action.

4.1. Key findings

The report shed lights on key global trends in the philanthropic sector over 2020-2023. Drawing on data from 506 organisations providing cross-border and domestic philanthropy in low- and middle-income countries, it provides a comprehensive perspective on global philanthropic flows – comparable across time, region, and sector. Furthermore, drawing on data from 105 respondents to the OECD organisational questionnaire, this report unpacks foundations' strategies and practices across key dimensions shaping contemporary development co-operation, including evidence-based learning, locally led approaches, and co-financing.

4.1.1. Global trends shaping philanthropy for development

Private philanthropic contributions to development reached USD 68.2 billion over 2020-2023, comprising USD 52.8 billion in cross-border flows and USD 15.4 billion in domestic philanthropic funding. **While philanthropy remains modest relative to official development assistance (ODA) – accounting for close to 10% of total ODA** – it is growing in scale and influence, particularly in emerging markets such as India, China, and Mexico.

Foundations are increasingly transparent, sharing data on their funding and priorities. This third edition of *Private Philanthropy for Development*, covering 506 organisations over the 2020-2023 period, builds on a sample of 205 foundations from 2016-2019. Beyond large foundations that report on a regular basis to the OECD's *Creditor Reporting System* (CRS) and those reporting directly to the OECD Centre on Philanthropy, data were collected from secondary sources in a selected group of countries where public registries of domestic philanthropy are available, such as Mexico and India (for Corporate Social Responsibility). This edition captures a substantially larger number of foundations operating in China than previous editions, providing valuable insights into China's domestic philanthropy.

Philanthropic funding to Africa increased from USD 4 billion to USD 4.8 billion annually during 2020-23. Africa received the largest share of total cross-border philanthropy, with USD 17.6 billion (33%). International funding to Africa was provided primarily by the Gates Foundation (36%) and the Mastercard Foundation (26%).

Domestic foundations in emerging markets provide substantial local support. In China, India and Mexico – where accurate and extensive data on activity from domestic private foundations have been collected for this report – domestic philanthropic contributions surpassed cross-border flows. China mobilised USD 8.3 billion in domestic philanthropic funding, accounting for 94% of the country's total philanthropic contributions; India mobilised USD 4.0 billion (65%), and Mexico USD 2.9 billion (88%). To fully capture philanthropy's contribution to development, greater efforts are, however, needed to document the growing domestic philanthropic sector in Africa, South-East Asia, and Latin America and the Caribbean.

Middle-income countries remained the main recipients of philanthropic financing over 2020-2023. In nominal terms, approximately USD 9.5 billion (40%) of international country-allocable giving was directed to upper middle-income countries, with a similar volume allocated to lower middle-income countries. A smaller share of philanthropic financing was directed to low-income countries, amounting to USD 5 billion (20%) over 2020-23. However, when analysed on a per capita basis, low-income countries were the largest recipients of philanthropic flows (USD 7 per capita), whereas upper middle-income countries received approximately USD 3.4 per capita and lower middle-income countries USD 3.2 per capita.

Private philanthropy remains a key partner and funder in health and education, revealing strong concentration patterns: 40% of total philanthropic flows targeted health, while 11% targeted education. Philanthropy for health exhibits large donor and geographical concentration: 55% of total giving for health came from the Gates Foundation, and 12% targeted regional-wide programmes within Africa. Philanthropic

donors are also significant funders of causes and institutions supported by civil society at large, which is the third-largest sector receiving philanthropic funding (7%).

Good health and well-being (SDG 3), partnerships for the goals (SDG 17), and quality education (SDG 4) stood in the forefront of foundations' contributions to the Sustainable Development Goals.

4.1.2. Alignment and complementarity with ODA

Top sectors for philanthropy – health, education and government and civil society – align with ODA's top priority sectors. Within health, both ODA providers and (domestic and international) philanthropic donors largely concentrate their funding on infectious disease control (64% and 55% respectively). Against a backdrop of sustained reductions in ODA for health and education from 2023 to 2025 (OECD, 2025^[11]), philanthropic support to these sectors may play a growing complementary role, including in leveraging additional resources.

Philanthropic flows and ODA demonstrated complementary roles and priorities in conflict-related and fragile settings. Ukraine was a greater focus for official development assistance providers than for foundations, both in relative and absolute terms. While ODA concentrated more on macro-level governance and budget support (USD 48 billion, 69% of total ODA for Ukraine), philanthropy addressed emergency recovery needs such as material relief and agricultural inputs (USD 281 million, 43% of total philanthropy for Ukraine). **When financing in contexts exposed to high and extreme fragility,** ODA concentrated on conflict-affected contexts (Afghanistan, the Syrian Arab Republic, Iraq, and Yemen), whereas philanthropy supported other types of fragile states, especially in Eastern Africa – mainly those facing economic and social vulnerabilities. In terms of priority sectors in fragile contexts, ODA was largely directed toward emergency and humanitarian responses – including relief co-ordination and emergency food assistance, while philanthropic funding was more concentrated on the provision of basic services.

Foundations allocated proportionally more resources to gender-specific initiatives than ODA providers, though absolute volumes remain smaller. Gender-specific funding amounted to 8% (USD 5.3 billion) of private philanthropy for development, compared with 2% (USD 14 billion) of total ODA. Philanthropic gender-specific giving was primarily channelled toward sexual and reproductive health and rights (SRHR) (USD 4.2 billion; 81% of gender-specific funding). Foundations also contributed USD 1 billion (19%) in favour of women's rights organisations and movements.

4.1.3. Inside foundations: Core strategies and inclusive practices

Corporate donations to their respective philanthropic vehicles represent a significant source of funding for many foundations (22% of respondents' budget in 2023), **particularly in low- and middle-income countries** (38%), where they accounted for a larger share of budgets than in high-income countries, highlighting the close link between corporate giving and philanthropic financing in these contexts.

Foundations' use of innovative financial instruments beyond traditional grants remains limited and deployed among high-income countries. A large majority of respondents (87%) reported using grants, alongside matching grants (33%), while few used alternative financial instruments such as loans (19%), equity (16%), equity (16%) or guarantees (9%). Nearly 70% of foundations that reported employing alternative financial instruments were headquartered in high-income economies.

Foundation's reliance on grant-making appears as a deliberate strategic choice rather than the consequence of insufficient internal capacity/knowledge or diligence concerns over using other tools. It seems foundations deliberately decide to use grants (for 47% of the respondents) but still engage in collaborative financial structures (including blended finance structures) where they can use their capital as

leverage. More evidence is required to assess both the scale and modalities of foundations' involvement in blended finance structures.

Despite growing demands for unrestricted support, foundations tend to prioritise earmarked funding. Unrestricted funding from large foundations remains limited in terms of volumes: only USD 5 billion in philanthropic disbursements went to core support compared with USD 40 billion earmarked for specific projects and programmes over 2020-2023. While there were some shifts toward more flexible funding during the pandemic, they were limited in size and did not fundamentally alter the predominance of earmarked, project-specific funding.

Non-financial support continues to be widespread, in line with a “venture philanthropy” approach. Nearly all foundations (96%) that responded to the OECD organisational questionnaire provided some form of non-financial assistance to grantees. This support spans a wide range of areas, of which the most commonly targeted are access to networks and coalitions of funders (80%), as well as support for monitoring and evaluation, communication, and advocacy (69%). Some respondents were also actively engaged in strengthening their grantees' management capacity (67%).

Gender equality remains largely integrated in philanthropic programming. Nearly two-thirds of respondents (63%) indicated that they finance activities aimed at reducing gender inequalities, as a primary and/or secondary objective. This share was consistent with that of the 2016-2019 OECD organisational survey (OECD, 2021^[2]), suggesting stability in the integration of gender policy objectives over time. Furthermore, most respondents sought to advance gender equality through capacity-building initiatives (80%) and the direct provision of services and goods to women and girls (70%).

4.1.4. Foundations as a knowledge partner

Evaluation capacity is growing among foundations, but the rigorous impact testing of programmes remains underutilised. Over half of respondents (54%) reported having a dedicated evaluation role or unit separate from programme departments. This suggests a greater prioritisation of evaluation insights within foundations, in line with *Private Philanthropy for Development's* previous recommendation to instil a culture of rigorous evaluation and learning (OECD, 2021^[2]). However, the focus remains largely on basic monitoring and reporting tools (83%), rather than on more rigorous evaluation methods such as cost-effectiveness analysis (34%) or randomised controlled trials (17%).

Foundations struggle to conduct rigorous evaluations and turn findings into actionable insights. Most challenging are producing high-quality evaluations (68%), securing reliable outcomes data reporting from partners (65%) and translating results into lessons for policy makers (51%). Limited time and partner capacity emerged as key factors contributing to the challenges in effective monitoring, evaluation, and learning.

Limited transparency is impeding learning about what works best across the philanthropic sector. Philanthropic donors more frequently disclosed general information on their governance (78%) and expenditures (56%) than detailed project-level evaluations (28%) or information on the performance and impact of their giving (17%). While the decision not to disclose evaluation results limits learning opportunities for peers and partners, it is partly due to privacy concerns and a fear of putting grantees at risk (18%).

4.1.5. Enabling locally led development

With budgets for development finance under increasing pressure, building local capacities has become more important than ever. Locally led development (LLD) goes beyond simply transferring resources: it is an ongoing process in which diverse local actors exercise agency across all dimensions of development

policy and programmes – including framing, design, delivery, and accountability – within their local contexts (OECD, 2024^[3]).

Direct philanthropic funding to local entities remains limited. Over 2020-2023, cross-border philanthropic flows were predominantly channelled through international entities, amounting to USD 40 billion (89%). Most of this funding went to international NGOs, donor-country NGOs and networks (33%), and to multilateral organisations (17%). By contrast, only USD 5 billion in philanthropic flows were channelled through local entities (11%). Of this amount directed to domestic partners, 80% (USD 4 billion) was allocated to recipient-based NGOs. However, spending locally is not the only dimension of locally led development and the OECD organisational questionnaire suggests that **over half of respondents (54%) still incorporated a locally led development lens in their work.**

Most foundations engaged with local partners – citizens and entities based and operating within the local context of reference – across programming. However, local entities and communities partnering with philanthropies are more often positioned as mere implementers rather than co-creators and learning partners. Local actors were most involved across programme delivery (73%), then design (67%), and least in evaluation (57%).

Operational and administrative constraints, as well as local ecosystem challenges, limited foundations' ambition to further engage in locally led development. When asked why they did not engage more with the front lines, respondents cited higher transaction costs (32%), complex due diligence processes (26%), limited absorptive capacity among local actors (30%), and difficulties identifying local grantees (23%). Foundations most often cite capacity strengthening for local actors (71%) and programme design (57%) as key pathways for channelling their engagement in locally led development co-operation. Together, these results point to a growing recognition within philanthropy of the value of integrating local stakeholders' perspectives from the outset, supporting their capabilities, and granting them greater agency in co-designing tailored projects and programmes, even if this is not yet a reality.

Having a local field office can help promote local agency and ownership across programming. According to the organisational survey, locally based staff currently make up close to one-third of positions in foundations' country offices, spanning all seniority levels from junior to senior roles. They frequently assume additional responsibilities, including programme evaluation (56%), thereby going beyond their traditional focus on implementation.

4.1.6. Collaboration at the core of foundations' playbook

The pandemic prompted foundations to adopt more flexible grant-making practices and to become more aware of grantees' needs. The number of respondents adopting simplified reporting standards doubled between the period before 2020 to after 2022, and many continued to use time extensions for existing contracts even after the pandemic (55%). This trend might suggest a gradual shift in grant-making strategies toward greater flexibility over the medium term.

Network mobilisation and expanded collaboration with partners were central to the foundations' COVID-19 response. Respondents reported that the pandemic led them to broaden their portfolios by launching new projects (29%), whether cross-border or domestic, and to help grantees with additional fundraising by connecting them to other donors within their networks (25%). Furthermore, collaboration extended across multiple stakeholder groups – current and new grantees (34%), other philanthropists (19%), private sector actors (18%), and international NGOs (14%) – suggesting that respondents have broadened their reach within the wider donor ecosystem. Interestingly, partnerships formed during the pandemic more frequently involved domestic government bodies (26%) and local NGOs (24%) than other types of actors. This partnership-based approach allowed foundations to deliver rapid, context-specific responses and to leverage trusted local channels during a period of mobility restrictions and operational uncertainty.

Co-financing is extensive and represents a core operational practice for foundations. Co-financing is very frequent within the sample of foundations reporting to the OECD organisational questionnaire: more than two-thirds (68%) reported collaborating on four or more projects. When analysed by income group, foundations based in lower- and low-middle-income countries were most likely to engage in multiple co-financing projects: 64% of these foundations reported working on four or more projects, compared to 49% of foundations from higher-income countries. This suggested that organisations in lower- and low-middle-income countries may rely more heavily on collaborative financing models, possibly due to resource constraints that make partnerships essential, or because they are embedded in contexts where pooled funding mechanisms are more established or indispensable for achieving scale.

Foundations engage in co-financing with a broad range of actors across the development ecosystem. Co-financed projects supporting development objectives (i.e. implemented in ODA-eligible countries) were operated alongside with over 300 external partners. These co-financing partners represented a diverse mix of actors across the development landscape: private foundations (for 38% of external partners), private companies (26%) and international non-governmental organisations (NGOs) (10%). Domestic or local NGOs represented less than 10% of external partners involved in co-financing, showing once more the difficulties foundations face in meeting their commitments on locally led development.

A mix of project modalities underpins co-financing arrangements, with the resulting flows being highly concentrated by sector and region. Direct project implementation emerged as the most prevalent modality in philanthropy, accounting for 56% of projects, followed by contributions to thematic funds (29%) and regional thematic funds (10%). Sectoral distribution was highly concentrated: the top six sectors together accounted for nearly 90% of all co-financing flows. Health dominated with USD 392 million (27% of total co-financing), a substantial portion of which (USD 288 million) supported global or multi-regional programmes. Education ranked second at USD 205 million (14%), with funds distributed across multiple regions. Co-financing flows were also regionally concentrated: LAC accounted for nearly half of total co-financing (USD 706 million; 49%), followed by global programmes (USD 468 million; 32%). Africa and Asia-Pacific represented USD 135 million (9%) and USD 114 million (8%), respectively, while Europe accounted for a smaller share (USD 31 million; 2%).

The thematic focus of co-financing partnerships varies across regions. In Africa and Asia-Pacific, education emerged as a central area for collaborative investment (accounting for 42% and 56% regional allocations, respectively), whereas it played a far more limited role in LAC and Europe (representing only 7% and 4% regional allocations, respectively). By contrast, environmental protection featured prominently in both Europe and global portfolios (accounting for 55% and 27% regional allocations). In LAC, institutional and financial sectors stood out (representing 75% regional allocations), reflecting the region's relatively large concentration of high-value projects. Taken together, these variations illustrate that co-financing differs not only in scale across regions but also in the strategic purposes it serves.

Participation patterns in co-financing arrangements reveal sectoral differences, with the most diverse partnerships found in water, sanitation, and financial services. Across all projects, co-financing involved an average of two distinct partner types (such as foundations, private companies, NGOs, and development agencies), indicating a moderately diversified collaboration landscape. Water supply and sanitation, as well as banking and financial services, stood out with an average of three partner types per project, the highest levels observed. Social infrastructure and services also displayed elevated diversity (2.95), followed by multisector activities (2.44). Even government and civil society (2.3) and education (2.2) slightly exceeded the overall average. These patterns suggest that sectors requiring technical expertise, regulatory engagement, or complex multi-stakeholder co-ordination tend to mobilise more heterogeneous co-financing coalitions.

Regions and sectors show distinct patterns in the size of co-financing partnerships. Europe recorded the highest average number of collaborating organisations per co-financing project (9) – around

74% above the portfolio average of 5 (including the respondent) – followed by LAC (6.3) and Global programmes (6). Asia-Pacific (5.3) sat slightly above the overall average, while Africa (5) aligned with it. At the sector level, differences in coalition size were less pronounced for the top five sectors. General environmental protection (7) and government and civil society (7) exhibited the largest coalitions, followed by social infrastructure and services (6.8), multisector (6.8) and education (6.2) – all well above the overall average of 5.

Co-financing partnerships reveal that some sectors are more locally anchored, while others rely much more on cross-border collaboration. Multisector projects showed the highest share of partnerships between organisations from the same country (68%), followed by education and social infrastructure (both 56%). In these sectors, collaboration tends to take place among organisations operating within the same national context. By contrast, government and civil society and general environmental protection displayed much higher shares of partnerships involving organisations from different countries (72% and 74%, respectively), indicating that projects in these sectors require international co-operation and multi-country engagement more often.

Limited awareness among philanthropic donors of one another's objectives continues to constrain the full potential of collaborative funding. The most cited barrier to collaboration was identifying partners – both private philanthropic donors and ODA providers – with aligned interests (39% of respondents). While more foundations now publicly share information on their granting priorities and strategies (69%), further progress is still needed to incentivise and centralise the production, compilation, and aggregation of philanthropic data on granting opportunities. One of the first steps could be to build on existing open-access giving platforms, such as 360Giving in the UK, Philanthropy Data Commons and the International Aid Transparency Initiative (IATI).

4.2. Recommendations

4.2.1. For foundations

Unlocking and leveraging more diversified and strategic resources for development

Foundations should scale up their role as catalysers of development finance. By engaging in blended finance structures tailored to organisational size and capacity, and by pooling their resources, foundations could leverage philanthropic capital to mobilise additional public and private resources. For example, in December 2025, South Africa launched the world's largest Early Childhood Care and Education (ECCE) outcomes fund supported by the LEGO Foundation and domestic philanthropic partners. Another example is Education Above All's partnerships with multilateral development banks, including the Inter-American Development Bank (IDB), which employ innovative financing mechanisms to establish multiplier funds. In these arrangements, EAA provides matching grants that complement IDB loans, substantially lowering the overall cost of education investments for recipient countries (UNESCO, 2025^[4]). More work is needed to design blended finance vehicles that cater to a wide range of international and domestic philanthropic funders, starting with their needs and constraints in mind, and to understand the actual effectiveness of blended finance structures in mobilising additional resources for development.

Foundations should increase the provision of longer-term, unrestricted funding, particularly for front-line organisations, including community-led and women-led organisations. When context-relevant, they should prioritise core support over project-specific grants to strengthen grantees' organisational sustainability and enable local systems-change. A new generation of funds – including Co-Impact's Gender Fund, the END Fund, and various women's funds or intermediaries – is transforming global support for gender equality and health by providing flexible, unrestricted resources that tackle chronic underfunding while easing administrative burdens for grantees. Evidence on how these funds work and their impact on

grantees' long-term sustainability should be made available to prove the effectiveness of these mechanisms and to support their replication and scaling.

Prioritise sectors and cross-cutting issues in which philanthropy can demonstrate clear added value. Foundations could strategically build on their existing sectoral concentration in areas where philanthropy already demonstrates a competitive advantage and allocates a proportionally higher share of funding than ODA, such as gender-specific initiatives and certain areas of infectious disease control. Rather than attempting to provide comprehensive coverage, which would not be realistic geographically nor thematically, philanthropies should identify strategic niches in which they can act as a catalyst, such as supporting civil society and women's organisations in politically constrained environments, backing disease-specific initiatives like polio eradication, and piloting innovations – including AI technologies – that are too risky for public funding. Data and evidence should be shared to prove the effectiveness of this approach.

Further engage in funding coalitions with other focus-aligned philanthropies to mitigate volatility in sectors with a high donor concentration and ensure sustained support for critical development priorities. Such coalitions have increasingly been leveraged to channel resources toward underfunded yet critical development priorities, including the health–climate nexus,¹ malnutrition,² maternal health, sexual and reproductive health and rights, and the prevention of gender-based violence.³ Foundations should aim to diversify the number and type of partners they engage with in co-funding. This would help ensure the stability of funding flows amid funding cuts and redeployments.

Building a stronger evidence base for philanthropic action

Increase transparency and deliver more predictable and accountable programming. Foundations should disclose information about their grantees more systematically, including, where possible, through grant and project-level databases. Data on evaluation results from programmes should also be shared more systematically, as already recommended in the second edition of *Private Philanthropy for Development*. Foundations could also contribute to the Development Evaluation Resource Centre (DEReC),⁴ an extensive and unique repository of over 4 000 evaluation reports (primarily from development agencies as for now) and regularly updated to facilitate learning and provide evidence of effective practices.

Promote external research partnerships as a pathway to build evaluation capabilities. Given the limited internal and partner capacity to conduct rigorous evaluations, foundations could initially invest in external learning partnerships (e.g. with academia or local-market research consultancies) to provide grantees with adequate support for the design and implementation of their M&E, and then undertake impact evaluations in close collaboration with project teams. Over time, these efforts should also be leveraged to strengthen the research and evaluation capacities of local staff within grantees' organisations.

Engage and collaborate with government and other development stakeholders to scale up proven solutions. Rather than attempt to scale projects and programmes themselves – which stretches philanthropic resources thin and creates unsustainable dependency – the sector could seek a division of labour: foundations fund innovation, early-stage proof of concept, rigorous testing, while national governments take over delivery and financing at scale once programmes have proven successful. Foundation funding then covers the costly work of rigorous testing, iteration, and the transition period where governments build capacity to deliver the intervention themselves. In practice, scaling partnerships between private actors, philanthropic donors, and government departments have emerged to expand proven learning approaches in schools at the national level, notably in Ghana through the SCALE initiative⁵ and in Côte d'Ivoire through the Child Learning and Education Facility (CLEF).⁶

Embed dedicated learning and knowledge-dissemination functions within evaluation or programme teams. Foundations could invest in dedicated learning and knowledge-dissemination roles or

focal points within evaluation or programme teams – bridging communication, impact evidence, and programme delivery. These roles can help synthesise key findings across several projects (i.e. beyond individual projects' results) and translate these findings into accessible, policy-relevant insights that inform debate among practitioners within the sector. As highlighted in the OECD philanthropy organisational questionnaire, translating evaluation results into lessons for policymakers remains a major challenge for foundations.

Further invest in learning and knowledge sharing among philanthropic donors and beyond. To facilitate evidence-based peer learning among foundations, structured spaces and communities of practice should be created and mobilised, grounded in data and evaluation results, extending beyond the small group of large foundations that currently publish such evidence. This can help diffuse learning more broadly across the philanthropic sector and beyond. At the same time, foundations could promote the uptake of rigorous evaluation and learning across the wider development ecosystem by investing in advocacy that demonstrates the value of impact evaluations and cost-effectiveness or cost-benefit analyses, and by showcasing how evidence can inform strategic decision-making and improve programme effectiveness.

Strengthening local capacities: Systems and knowledge

Deepen engagement with domestic philanthropic ecosystems. International foundations should engage more systematically with local philanthropic actors, including domestic foundations in Asia, Africa, and Latin America and the Caribbean, to co-create solutions, share contextual knowledge, and align efforts with locally identified priorities. Domestic foundations can also play an intermediary role by connecting international funders with local prospect organisations, facilitating trust-based partnerships, and helping to navigate local institutional and regulatory environments.

Improve the transparency and ease of grant-making processes. Foundations should enhance transparency in their funding processes, including by expanding the use of open or rolling calls for proposals – open to a wide range of local partners, including research institutes, NGOs and social enterprises – while clarifying selection criteria and simplifying application and reporting requirements to reduce barriers for local organisations. Foundations could complement traditional requests for proposals by proactively sourcing local grantees. This would allow them to identify innovative solutions emerging from grassroots and movement-based organisations, which are often overlooked by closed or invitation-only approaches, despite these being overwhelmingly used (i.e. on average, 73% of respondents' funding is allocated this way, according to the OECD organisational questionnaire).

Further support the enabling environment for local actors and institutions. Philanthropic actors can contribute to accelerating domestic resource mobilisation (DRM) and help unlock development rooted in local priorities and driven by local institutions, for example, by investing in digital tax platforms and systems that enhance fiscal transparency and government accountability. In addition, philanthropic leaders can play a key role in strengthening and increasing the visibility of domestic giving infrastructure, including community endowment funds, local platforms, and philanthropy networks.

Facilitate the creation and formalisation of collaborative giving vehicles in low- and middle-income countries, leveraging both local resources and expertise alongside international funding. The development of funds, platforms and other intermediary mechanisms can offer more efficient ways to manage due diligence requirements, logistics processes, and risk. As highlighted in the OECD philanthropy organisational questionnaire, operational and administrative constraints remain significant barriers when foundations seek to deepen their engagement in locally led development, underscoring the value of shared and trusted delivery structures.

Professionalise and invest in philanthropic leadership across key markets, including Southeast Asia and Latin America. In early 2026, the Institute of Philanthropy has announced the launch of the Leadership Excellence in Asian Philanthropy (LEAP) Fellowship,⁷ a pioneering fellowship programme designed to

develop the next generation of visionary leaders for Asia's rapidly evolving philanthropic sector, with a curriculum and design tailored specifically to the cultural, economic, and social realities of the region.

Advance the establishment of (research) partnerships to better understand how global financial hubs can mobilise philanthropic capital and foster social innovation. More ambitious and regionally grounded initiatives are needed to examine the interaction between policy frameworks and philanthropic practice in financial centres, where concentrated wealth meets growing demand for inclusive solutions. For example, in 2025, the Marshall Institute at the London School of Economics and Political Science (LSE), and the Institute of Philanthropy announced a strategic partnership to study financial hubs such as Abu Dhabi, London, Hong Kong, New York, and Singapore, providing insights into the intersection of financial infrastructure, regulation and incentives with philanthropy.⁸

Breaking silos to tackle cross-cutting priorities at both the local and global levels

Facilitate co-design and deployment of context-specific solutions to cross-cutting issues. At the local level, health, gender, education, and climate initiatives are closely connected in practice. As progress across these priorities often depends on who holds decision-making power throughout the programme cycle – including agenda setting, resource allocation, delivery, and accountability – philanthropy should prioritise sustained investment in community-based organisations, supporting indigenous and locally rooted knowledge as a foundation for effective and context-specific solutions.

Scale up philanthropic advocacy and support for multisectoral solutions. As partner communities are typically shaped by interconnected development challenges, there is significant scope for philanthropy to scale up support for solutions that address inequality and advance social justice, which cut across multiple sectors. In addition, education philanthropy can scale up integration of climate considerations across education programmes and engage in sustained dialogue with climate-focused counterparts to identify collaboration opportunities (Boiardi, Stout and Winter, 2025^[5]). Likewise, there is an increasing mobilisation of the philanthropic health community around climate issues, reflected in the endorsement of the new guiding principles for financing climate and health solutions (WHO, 2025^[6]). However, addressing the health-related impacts of climate change requires a dual focus on mitigation and adaptation. While mitigation strategies are crucial to reducing future risks by lowering greenhouse gas emissions, adaptation efforts help build resilient health systems and protect communities from more immediate climate impacts.

Promote closer alignment between gender and climate finance in philanthropic initiatives. Philanthropies need to strengthen collaboration between gender and climate finance by systematically integrating gender considerations into all major climate finance mechanisms and initiatives. Recent progress, such as the inclusion of gender dimensions in multilateral climate funds like the Green Climate Fund (GCF), is encouraging, but further action is needed to break down remaining siloes and fully realise the benefits of co-ordinated approaches.

4.2.2. For governments

Create enabling regulatory and reporting frameworks for domestic philanthropy. Governments should establish incentive-based regulatory and tax environments that support domestic philanthropy and mandate transparent reporting to improve accountability and data availability. This can include requiring the online publication of philanthropic activities in countries with existing annual reporting obligations, as already implemented in the United States, India (for Corporate Social Responsibility) and Mexico. Where mandatory reporting is not in place, regional or national foundation networks can play a complementary role in organising and updating data on philanthropic giving.

Harmonise ESG standards to support sustainable investment of foundations' endowments. Policy makers and standard-setting bodies should work towards greater harmonisation of ESG compliance standards to ensure that investments made by foundations through their endowments are aligned with

sustainability objectives and internationally recognised norms, while reducing fragmentation and compliance burdens for philanthropic actors operating across jurisdictions.

Design and support inclusive blended finance structures. Development finance institutions (DFIs) and public development banks (PDBs) – mandated by national governments – should ensure that the conditions are in place for blended finance vehicles to be accessible to both large and small foundations, with governance and risk-sharing arrangements that enable equitable participation across different types of philanthropic actors. They should also ensure that the enabling conditions are in place for other public actors to blend resources with philanthropies and for philanthropies to engage more with financial solutions and new financing vehicles, including regulation, incentives, and technical assistance.

Support and partner with universities and think tanks to increase research and knowledge around innovative finance and the role that philanthropy can take to scale such partnerships. The challenge is that current blended finance vehicles primarily serve a limited group of large foundations. Evidence on philanthropic engagement in blended finance remains scarce, and more research is needed to identify how such mechanisms could become feasible, accessible, and appealing to donors of varying sizes and in different regions, as well as to understand the scale and forms of their participation.

4.2.3. For the wider donor community: ODA providers and other public or private stakeholders

Further engage in blended finance solutions between philanthropies and public development banks to scale up SDG-aligned investments in emerging and underfunded economies. Donors should foster partnerships among philanthropy, multilateral development banks, development finance institutions and the private sector to move successful innovations beyond pilot stages, particularly in underfunded regions. Structuring collaborative approaches for PDBs and philanthropies to engage and scale their potential requires concerted and targeted action on both sides. **The creation of collaboration fora encouraging stronger links and awareness building is also critical.**

Support match-making platforms to channel the various blended finance opportunities to development actors, making it easier for these to find appropriate philanthropic and private sector partners, while having a more agile flow of information.

4.2.4. Looking ahead

Philanthropy is not a substitute for ODA, but it can make smaller volumes of public or private resources go further by catalysing innovation, leveraging additional resources, and promoting locally led solutions. To maximise its impact, philanthropy must embrace flexibility, transparency, and collaboration – while governments and donors create enabling environments that unlock its full potential. The next decade offers an opportunity to move from fragmented efforts to systemic change, ensuring that philanthropic capital contributes meaningfully to global public goods and sustainable development.

Notes

¹ See <https://www.qc.foundation/news-and-research/Global-philanthropies-commit-300m/>.

² See <https://ciff.org/uncategorized/global-philanthropic-partners-announce-more-than-2-billion-in-funding-for-malnutrition/>.

³ See <https://www.iconiqcapital.com/impact/insight/whc-co-lab-launch>.

⁴ See <https://www.oecd.org/en/about/programmes/dac-evaluation-resource-centre---derec.html>.

⁵ See <https://www.clefcoalition.com/en/welcome/>.

⁶ See <https://jacobsfoundation.org/the-jacobs-foundation-announces-scale-a-landmark-initiative-to-transform-education-in-ghana/>.

⁷ See <https://www.povertyactionlab.org/updates/institute-philanthropy-launches-leap-fellowship-strengthen-philanthropy-leadership-across>.

⁸ See <https://www.lse.ac.uk/marshall-institute/news/research-partnership-to-identify-how-philanthropy-powers-financial-hubs-for-maximum-impact>.

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Annex A. Methodology

Key definitions

What is private philanthropy for development?

The following definition was used to identify which grants, projects and activities carried out by philanthropic organisations would be included in this report:

Private philanthropy for development refers to transactions from the private or non-profit sector having the promotion of the economic development and welfare of low and middle-income countries as their main objective, and which originate from foundations' own sources, notably: endowments; donations from companies or individuals (including crowdfunding); legacies; and income from royalties; investments (including government securities); dividends; lotteries and similar. In addition, private philanthropy for development also includes financing towards basic or applied research that directly benefits low- and middle-income countries or indirectly benefits low- and middle-income countries through global public goods.

Activities not considered to constitute private philanthropy for development include:

- volunteer activities of company employees that do not represent an explicit accountable expenditure on behalf of the foundation or company
- activities solely financed by the public sector, through transfers, procurement or other mechanisms
- charitable giving to religious institutions not aimed at supporting development or improving welfare.

What is official development assistance?

Official development assistance represents flows from official providers to countries and territories on the DAC list of ODA recipients (low- and middle-income countries) and to multilateral development institutions when the flows are:

- provided by official agencies, including state and local governments, or by their executive agencies, and
- concessional (i.e. grants and soft loans) and administered with the promotion of the economic development and welfare of low- and middle-income countries as the main objective.

Cross-border vs. domestic financing

This third edition of *Private Philanthropy for Development* significantly increases the data collected from large foundations and other organisations based in low- and middle-income countries, specifically from China (People's Republic of), India and Mexico. These organisations operate for the most part only in the country where they are based; whether the financing corresponds to cross-border financing or domestic giving can nonetheless be determined by the data.

Financial instruments

Private philanthropy can take the form of various funding mechanisms. The two most common are grants, which provide financial resources to countries free of interest and with no provision for repayment, and “soft” loans, which must be repaid with interest at a significantly lower rate than commercial bank loans.

COVID-19-related philanthropy

Contributions to the COVID-19 response are tracked in two ways: via the sectorial purpose code “COVID-19 control” and a series of COVID-19-related keywords, provided below.

Table A A.1. Covid-19 keywords

COVID-19 keywords
covid; covid-19; covid19; coronavirus; sars-cov-2; sars cov 2; 2019-ncov; 2019 ncov; mask; ppe; post-pandemic recovery; covid recovery; covid response; covid relief

Climate-related philanthropy

Climate-related funding is tracked in two ways: via the Rio markers, specifically the “Climate change mitigation” and the “Climate change adaptation” markers and a series of Climate-related keywords used for those foundations that did not provide Climate markers information, provided below.

Table A A.2. Climate-related keywords

Climate keywords
climate change; global warming; climate action; climate resilience; climate adaptation; climate mitigation; climate; low carbon; low-carbon; net zero; decarbonization; decarbonisation; green growth; environmental sustainability; renewable energy; solar; solar power; photovoltaic; wind; wind power; hydropower; hydroelectric; geothermal; biomass; bioenergy; clean energy; energy transition; energy efficiency; LED; smart grid; emission reduction; GHG; greenhouse gas; carbon reduction; carbon capture; CCS; resilient infrastructure; disaster risk reduction; DRR; flood control; drought management; early warning system; climate proof; climate-proof; adaptive capacity; climate smart agriculture; climate-smart agriculture; agroforestry; reforestation; afforestation; REDD; REDD+; forest conservation; land restoration; soil conservation; water conservation; coastal protection; mangrove; wetland restoration; ecosystem restoration; nature based solutions; nature-based solutions; biodiversity conservation; electric vehicle; EV; e-mobility; charging infrastructure; green building; green buildings; climate finance; green finance; carbon market; NDC; paris agreement; UNFCCC; SDG 13

Instruments

The results in this report draw from a global survey conducted by the OECD between June 2024 and September 2025. The survey aimed to capture grant-level financial data for cross-border and domestic philanthropy, as well as several organisational aspects of large philanthropic donors. To this end, two instruments were used:

- **A financial survey.** This survey collected grant-level data from each participant organisation, including project description, recipient name, annual disbursements/commitments, geographical allocation, financial instrument used, channels of delivery, modality of giving, climate and gender markers, expected duration of project/grant. The format and definitions used in the questionnaire were compliant with OECD-DAC reporting standards and classifications, which make the data comparable with official development assistance (ODA).

For foundations that reported only commitments, annual disbursements were estimated based on project duration.

For all activities carried out in multiple countries for which foundations knew the countries but were uncertain about the exact share of funding that went to each individual country the OECD prorated the resources at the grant level in equal proportions among all countries identified by the foundation.

Purpose codes and SDG target data not provided directly by foundations were derived using a text-based classification tool based on a supervised machine learning algorithm (ModernBERT, Modern Bidirectional Encoder Representations from Transformers). This tool, developed by the OECD with financial support from the European Commission, assigns sector-specific purpose codes and SDG targets to individual transactions based on reported project description and recipient.

Operations denominated in currencies other than the United States dollar (USD) were converted to constant 2023 USD.

Foundations that did not wish to disclose grantee-level information were able to sign a non-disclosure agreement with the OECD so that only aggregated, anonymised information about their donations would be made public.

- **An organisational survey.** This survey was deployed through an online questionnaire that included seven thematic modules:
 1. Financial instruments, income and non-financial support: financial instruments used by the foundation, all sources of income, how the foundation manages its endowment, investment strategies and the type of non-financial support provided to grantees.
 2. Co-financing: capturing how foundations engage in joint funding arrangements by documenting the number and types of co-financed initiatives, detailing survey respondents' financial contributions, partner organisations involved, and the sectors targeted, while also identifying the key barriers that limit broader participation in co-financing.
 3. COVID-19 response: examining how the pandemic affected foundations by documenting associated organisational and programmatic changes; the module also identifies steps taken to strengthen resilience for future crises, as well as the most impactful partnerships and initiatives that emerged in response to the pandemic.
 4. Learning, Evaluation and Information: assessing how foundations organise and conduct evaluation; identifying the main challenges and underlying factors shaping evaluation practices; and examining the types of information foundations make publicly available, alongside the constraints that limit their overall transparency.
 5. Gender Equality: examining how foundations support gender equality by identifying the types of interventions they implement and the tools they deploy; and assessing the main barriers that limit greater investment in gender equality.
 6. Crisis Response: analysing how foundations reacted to major crises between 2020-2023; identifying the primary objectives guiding crisis-response initiatives and the channels through which aid is delivered; assessing the main operational challenges encountered in crisis contexts; and examining how foundations integrate long-term solutions into their crisis-response programming.
 7. Locally Led Development: examining how foundations engage with and empower local actors by assessing the extent to which strategies, staffing structures and funding practices are locally informed, while also identifying the approaches used to strengthen local engagement and the key barriers that hinder deeper investment in locally led development.

For COVID-19 key partnerships and co-financing projects reported by respondents, the project country, sector and modality were manually coded following a review of the information provided.

For activities spanning multiple countries or sectors, the OECD allocated project-level resources proportionally, distributing them equally across all identified countries and sectors. All co-financing project amounts were standardised to constant 2023 USD.

For the collaboration network visualisations used in the analysis of COVID-19 partnerships and co-financing projects, nodes representing respondents and their partners were connected if they had jointly participated in at least one project.

Sample

Eligibility criteria and data sources

The OECD invited more than 500 organisations worldwide to participate in the survey. The sample targeted the largest organisations according to their annual spending in grant making or project financing, based on previous OECD research and consultations with multiple regional networks of philanthropic organisations. The target population consisted of foundations with average annual operations of at least USD 1 million.

The survey was carried out in close collaboration with the OECD Development Co-operation Directorate (DCD) for the sample of foundations engaging on regular CRS data reporting. This report summarises financial data collected for the period 2020-23 from 506 organisations based in 28 countries and organisational data for 105 foundations. 55 foundations provided both financial and organisational data (see Table A.B.1 - Sample). The resulting database includes close to 120 000 distinct activities for the period. It was assembled using several sources of information.

- **OECD Creditor Reporting System:** a total of 46 of the largest foundations that reported individual spending for at least one year in the period 2020-2023 and are included in the OECD Creditor Reporting System, as of 19 December 2025, accessible at https://stats.oecd.org/Index.aspx?DataSetCode=DV_DCD_PPF. Data sourced from the CRS represented 67% of the data pool used for this report in terms of financial volume (gross disbursements), and 50% in terms of number of activities.
- **OECD financial survey:** A total of 53 foundations, operating domestically, cross-border, or through a combination of both, provided granular financial data through the financial questionnaire. Of these, 4 requested their giving to be presented only in aggregated form and project-level data be anonymised.
- **OECD organisational survey:** responses to this survey from 105 foundations are included in the analysis.
- **Data collected from secondary sources by the OECD Centre on Philanthropy:** for 407 foundations, the OECD recovered publicly available information from multiple sources, depending on the country where each organisation is based. The data obtained from secondary sources were standardised in line with OECD-DAC reporting standards and classifications, ensuring comparability with official development assistance (ODA). Sectorial purpose codes and SDG targeted were extracted through the use of a text-based classification tool based on a supervised machine learning algorithm.
 - Foundations from the United States: for 15 foundations, Form 990-PF filings were used to identify grants that correspond to the definition of private philanthropy for development and directed toward ODA-eligible countries. The forms were retrieved from the Nonprofit Explorer, ProPublica according to the availability of data as of 31 July 2025 ([Nonprofit Explorer - ProPublica](#)).
 - Foundations from the United Kingdom: for 2 organisations, data available as of 7 October 2024, were retrieved from the GrantNav platform of 360Giving, a charity that helps

- organisations publish open, standardised grants data (<https://www.threesixtygiving.org/>). Only activities directed toward ODA-eligible countries were included in the selected sample.
- Corporations and foundations from India: for 91 organisations, information was retrieved from the Indian Ministry of Corporate Affairs' National Portal of Corporate Social Responsibility (CSR) as of 29 July 2023 (<https://csr.gov.in/>). Given that CSR provisions are allocated predominately in social sectors and financed by private corporations, they are included alongside more traditional forms of philanthropy from individual donors and foundations. In addition, for all organisations that form Tata Trusts, information was collected based on the organisations' published annual reports for the period 2020-23 (<https://www.tatatrusters.org/about-tatatrusters/annualreports>).
 - Foundations from China: for 187 organisations, financial data from Chinese foundations was provided by the collaboration with Yishan data, a local partner operating in China.
 - Foundations from Mexico: for 111 domestic organisations, grant-level data available as of 6 March 2025, is obtained from the publicly available administrative data from the SAT database of authorised donees. (<https://www.gob.mx/shcp>).

Annex B. Sample: List of organisations

Table A B.1. Sample

A	B	C	D
A.M.Qattan Foundation	United Kingdom	Yes	No
Aspire Coronation Trust Foundation	Nigeria	Yes	No
Fundação Gerações	Brazil	Yes	No
Fundación Fraternidad Medellín	Colombia	Yes	No
Fundo Angela Borba de Recursos para Mulheres	Brazil	Yes	No
Instituto Terra	Brazil	Yes	No
The African Capacity Building Foundation	Zimbabwe	Yes	No
The Welfare Association (Taawon)	West Bank and Gaza Strip	Yes	No
Airbus Foundation	France	Yes	No
Alana Foundation	United States	Yes	Yes
Arghyam Trust	India	Yes	Yes
Asociación Civil Pionero	Guatemala	Yes	No
Associação Umame	Brazil	Yes	No
ATE Chandra Foundation	India	Yes	Yes
Atlassian Foundation International Limited	Australia	Yes	No
Avina Foundation	Panama	Yes	No
BBVA Microfinance Foundation	Spain	Yes	Yes
Be The Earth Foundation	United Kingdom	Yes	Yes
Calouste Gulbenkian Foundation	Portugal	Yes	Yes
Carlos Slim Foundation	Mexico	Yes	Yes
Carnegie Corporation Of New York	United States	Yes	Yes
Cartier Philanthropy	Switzerland	Yes	Yes
Children's Investment Fund Foundation	United Kingdom	Yes	Yes
Compagnia di San Paolo Foundation	Italy	Yes	Yes
Cyril Ramaphosa Foundation	South Africa	Yes	No
David & Elaine Potter Foundation	United Kingdom	Yes	No
Ecobank Foundation	Togo	Yes	Yes
EdelGive Foundation	India	Yes	Yes
Education Above All Foundation	Qatar	Yes	Yes
ERFIP Foundation	Switzerland	Yes	No
Fondation Botnar	Switzerland	Yes	Yes
Fondation Carrefour	France	Yes	No
Fondation CHANEL	United Kingdom	Yes	No
Fondation de France	France	Yes	No
Fondation de Luxembourg	Luxembourg	Yes	Yes
Fondation d'entreprise Egis	France	Yes	No
Fondation L'Oréal	France	Yes	Yes
Fondation Pierre Bellon	France	Yes	Yes
Fondation Pierre Fabre	France	Yes	No
Fondazione Cariplo	Italy	Yes	No
Ford Foundation	United States	Yes	Yes
Foundation Grameen Crédit Agricole	Luxembourg	Yes	No
Foundation S	France	Yes	No
Fundação FEAC	Brazil	Yes	Yes

Fundação José Luiz Egydio Setúbal	Brazil	Yes	No
Fundação Norberto Odebrecht	Brazil	Yes	No
Fundação Bunge	Brazil	Yes	Yes
Fundacion Alpina	Colombia	Yes	Yes
Fundacion Sofia Perez de Soto	Colombia	Yes	No
Gates Foundation	United States	Yes	Yes
Gordon And Betty Moore Foundation	United States	Yes	Yes
Greenway Foundation	France	Yes	No
Haci Ömer Sabanci Foundation	Türkiye	Yes	Yes
IKEA Foundation	Netherlands	Yes	Yes
Indigo Foundation	United Kingdom	Yes	Yes
Instituto Ramacrisna	Brazil	Yes	No
Instituto Unibanco	Brazil	Yes	No
Jacobs Foundation	Switzerland	Yes	Yes
John D. And Catherine T. Macarthur Foundation	United States	Yes	Yes
Kering Foundation	France	Yes	Yes
Kibar Holding A.S	Türkiye	Yes	No
King Baudouin Foundation	Belgium	Yes	Yes
King Khalid Foundation	Saudi Arabia	Yes	No
La Caixa Banking Foundation	Spain	Yes	Yes
Lady Lawyer Foundation	Italy	Yes	Yes
Laudes Foundation	Switzerland	Yes	Yes
Lloyd's Register Foundation	United Kingdom	Yes	No
Margaret A. Cargill Foundation	United States	Yes	Yes
Mastercard Foundation	Canada	Yes	Yes
Michael & Susan Dell Foundation	United States	Yes	Yes
MTN Foundation	Nigeria	Yes	Yes
Novo Nordisk Foundation	Denmark	Yes	Yes
People's Postcode Lottery	United Kingdom	Yes	Yes
Porticus	Netherlands	Yes	No
Rohini Nilekani Philanthropies Foundation	India	Yes	Yes
Sasakawa Africa Association	Japan	Yes	Yes
Sawiris Foundation for Social Development	Egypt	Yes	Yes
Schneider Electric Foundation	France	Yes	No
Sheikh Saud bin Saqr Al Qasimi Foundation for Policy Research	United Arab Emirates	Yes	No
Sicoob Institute for Sustainable Development	Brazil	Yes	Yes
SIOC-Community Development Trust	South Africa	Yes	Yes
Small Foundation	Ireland	Yes	Yes
Swedish Postcode Lottery	Sweden	Yes	Yes
Templeton World Charity Foundation Inc	Bahamas	Yes	No
The DG Murray Trust	South Africa	Yes	No
The END Fund	United States	Yes	No
The Lemelson Foundation	United States	Yes	Yes
The Mulago Foundation	United States	Yes	No
The Toyota Foundation	Japan	Yes	No
The Zenex Foundatiuon Trust	South Africa	Yes	No
TY Danjuma Foundation	Nigeria	Yes	Yes
Tzu Chi Charity Foundation	Chinese Taipei	Yes	No
UBS Optimus Foundation	Switzerland	Yes	Yes
Vodafone Foundation	United Kingdom	Yes	Yes
W.K. Kellogg Foundation	United States	Yes	Yes
WHO Foundation	Switzerland	Yes	Yes
William And Flora Hewlett Foundation	United States	Yes	Yes

World Diabetes Foundation	Denmark	Yes	Yes
Yayasan Cita Sehat	Indonesia	Yes	No
Yayasan Hadji Kalla	Indonesia	Yes	No
Zagoriy Foundation	Ukraine	Yes	No
Zakat Foundation of America	United States	Yes	No
Fundación Bolívar Davivienda	Colombia	Yes	No
Robert Bosch Stiftung GmbH	Germany	Yes	No
Vladimir Potanin Foundation	Russia	Yes	No
Accion Cultural Y Social De Monterrey	Mexico	No	Yes
Adani Enterprises	India	No	Yes
Adani Ports And Special Economic Zone Limited	India	No	Yes
Aditya Birla Finance	India	No	Yes
Adobe Home Aid	Mexico	No	Yes
Al Servicio De Mis Hermanos	Mexico	No	Yes
Alembic Pharmaceuticals	India	No	Yes
Alibaba Charity Foundation	China (People's Republic of)	No	Yes
Ambuja Cements Limited	India	No	Yes
Amigos De Filantropía	Mexico	No	Yes
Amway Charity Foundation	China (People's Republic of)	No	Yes
Anhui Lu'an Yingjia Charity Foundation	China (People's Republic of)	No	Yes
Apac Asociacion Pro Personas Con Paralisis Cerebral	Mexico	No	Yes
Arcadia	United Kingdom	No	Yes
Arcus Foundation	United States	No	Yes
Asian Paints	India	No	Yes
Asistencia Social Alcalde	Mexico	No	Yes
Asociacion Educativa Mexico Central	Mexico	No	Yes
Asociacion Mexicana De Ayuda A Ninos Concancer	Mexico	No	Yes
Asociacion Mexicana De Bancos De Alimentos	Mexico	No	Yes
Asociacion Mexicana De Cienciología Para El Desarrollo De La Comunidad Social	Mexico	No	Yes
Aurobindo Pharma	India	No	Yes
Avenue Supermarts	India	No	Yes
Axis Bank Limited	India	No	Yes
Bajaj Auto Limited	India	No	Yes
Bajaj Finance	India	No	Yes
Balkrishna Industries	India	No	Yes
Baosteel Education Foundation	China (People's Republic of)	No	Yes
Be The Match Mx	Mexico	No	Yes
Beijing Baidu Charity Foundation	China (People's Republic of)	No	Yes
Beijing Baojian Charity Foundation	China (People's Republic of)	No	Yes
Beijing Bytedance Charity Foundation	China (People's Republic of)	No	Yes
Beijing Chia Tai Charity Foundation	China (People's Republic of)	No	Yes
Beijing CICC Charity Foundation	China (People's Republic of)	No	Yes
Beijing Dali Charity Foundation	China (People's Republic of)	No	Yes
Beijing Didi Charity Foundation	China (People's Republic of)	No	Yes
Beijing Huatong Guokang Charity Foundation	China (People's Republic of)	No	Yes
Beijing Jingdong Charity Foundation	China (People's Republic of)	No	Yes
Beijing Kexing Charity Foundation	China (People's Republic of)	No	Yes
Beijing Long-Term Care Charity Foundation	China (People's Republic of)	No	Yes
Beijing Meituan Charity Foundation	China (People's Republic of)	No	Yes
Beijing Minsheng Culture And Art Foundation	China (People's Republic of)	No	Yes
Beijing New Oriental Charity Foundation	China (People's Republic of)	No	Yes
Beijing Offcn Charity Foundation	China (People's Republic of)	No	Yes
Beijing Qihoo 360 Charity Foundation	China (People's Republic of)	No	Yes

Beijing Reignwood Cultural Foundation	China (People's Republic of)	No	Yes
Beijing Sany Charity Foundation	China (People's Republic of)	No	Yes
Beijing Sino-Ocean Charity Foundation	China (People's Republic of)	No	Yes
Beijing Taikang Yicai Charity Foundation	China (People's Republic of)	No	Yes
Beijing Tanoto Foundation	China (People's Republic of)	No	Yes
Beijing Weilan Charity Foundation	China (People's Republic of)	No	Yes
Beijing Xiaomi Charity Foundation	China (People's Republic of)	No	Yes
Berger Paints India	India	No	Yes
Bezos Earth Fund	United States	No	Yes
Bharat Aluminium Co	India	No	Yes
Bharat Biotech International	India	No	Yes
Bharti Telemedia	India	No	Yes
Bhilosa Industries	India	No	Yes
Bhushan Power & Steel	India	No	Yes
Binzhou Shiping Charity Foundation	China (People's Republic of)	No	Yes
Bloomberg Family Foundation	United States	No	Yes
Bosideng Charity Foundation	China (People's Republic of)	No	Yes
Britannia Industries	India	No	Yes
BYD Charity Foundation	China (People's Republic of)	No	Yes
Campeones De La Vida Nr	Mexico	No	Yes
Campo San Antonio Fundacion Pape	Mexico	No	Yes
Caritas Diocesan De Torreon	Mexico	No	Yes
Casa De La Amistad Para Ninos Con Cancer	Mexico	No	Yes
Casa Hogar Alegria	Mexico	No	Yes
Castrol India Limited	India	No	Yes
Catolicas Por El Derecho A Decidir	Mexico	No	Yes
Changsha Ausnutria Charity Foundation	China (People's Republic of)	No	Yes
Changsha Jinhai Education Foundation	China (People's Republic of)	No	Yes
Charity Projects Ltd (Comic Relief)	United Kingdom	No	Yes
Charles Stewart Mott Foundation	United States	No	Yes
Chengdu Jiexiang Education Development Foundation	China (People's Republic of)	No	Yes
China Energy Group Public Welfare Foundation	China (People's Republic of)	No	Yes
China Life Charity Foundation	China (People's Republic of)	No	Yes
China Merchants Charity Foundation	China (People's Republic of)	No	Yes
China Mobile Charity Foundation	China (People's Republic of)	No	Yes
China Resources Charity Foundation	China (People's Republic of)	No	Yes
China Southern Airlines "Ten Points" Care Foundation	China (People's Republic of)	No	Yes
China Three Gorges Group Public Welfare Foundation	China (People's Republic of)	No	Yes
Cholamandalam Investment And Finance Company	India	No	Yes
Chongqing Tencent Sustainable Development Foundation	China (People's Republic of)	No	Yes
Cipla	India	No	Yes
Citi Foundation	United States	No	Yes
CITIC Reform And Development Research Foundation	China (People's Republic of)	No	Yes
CNOOC Marine Environment And Ecological Protection Public Welfare Foundation	China (People's Republic of)	No	Yes
Comedor Santa Maria	Mexico	No	Yes
Comunidad Y Familia De Chihuahua	Mexico	No	Yes
Conrad N. Hilton Foundation	United States	No	Yes
Construyendo Comunidades Integrales	Mexico	No	Yes
Coordinadora De Servicios De Apoyo A La Familia	Mexico	No	Yes
Coromandel International	India	No	Yes
Corporativa De Fundaciones	Mexico	No	Yes
COSCO SHIPPING Charity Foundation	China (People's Republic of)	No	Yes
Cruz Rosa	Mexico	No	Yes

Dabur India	India	No	Yes
Dakshina	Mexico	No	Yes
Dalio Foundation Inc	United States	No	Yes
David And Lucile Packard Foundation	United States	No	Yes
Dcm Shriram	India	No	Yes
Deccan Fine Chemicals	India	No	Yes
Divi Labs	India	No	Yes
DLF India	India	No	Yes
Dongfeng Charity Foundation	China (People's Republic of)	No	Yes
Dongying Qirun Li Minggang Charity Foundation	China (People's Republic of)	No	Yes
Dutch Postcode Lottery	Netherlands	No	Yes
Eishel Nuestro Hogar	Mexico	No	Yes
Elas+	Brazil	No	Yes
Elion Charity Foundation	China (People's Republic of)	No	Yes
Espacios Naturales Y Desarrollo Sustentable	Mexico	No	Yes
Exxonmobil Foundation	United States	No	Yes
Federacion Mano Amiga	Mexico	No	Yes
Finolex Industries	India	No	Yes
Fomento Cultural Citibanamex	Mexico	No	Yes
Fomento Moral Y Educativo	Mexico	No	Yes
Fomento Social Citibanamex	Mexico	No	Yes
Fondo Ambiental Metropolitano De Monterrey	Mexico	No	Yes
Fondo Golfo De Mexico	Mexico	No	Yes
Formadores Mexicanos	Mexico	No	Yes
Fratesa	Mexico	No	Yes
Fucam	Mexico	No	Yes
Fujian Fashu Charity Foundation	China (People's Republic of)	No	Yes
Fujian Hemin Charity Foundation	China (People's Republic of)	No	Yes
Fujian Hengshen Charity Foundation	China (People's Republic of)	No	Yes
Fujian Huang Zhongxian Education Foundation	China (People's Republic of)	No	Yes
Fujian Industrial Securities Charity Foundation	China (People's Republic of)	No	Yes
Fujian Jordan Sports Foundation	China (People's Republic of)	No	Yes
Fujian Lin Wenjing Charity Foundation	China (People's Republic of)	No	Yes
Fujian Province Huize Charity Foundation	China (People's Republic of)	No	Yes
Fundacion Abc	Mexico	No	Yes
Fundacion Ado	Mexico	No	Yes
Fundacion Alberto Bailerres	Mexico	No	Yes
Fundacion Alberto Y Dolores Andrade	Mexico	No	Yes
Fundacion Alfredo Harp Helu	Mexico	No	Yes
Fundacion Alsea	Mexico	No	Yes
Fundacion Antonio Chedraui Caram	Mexico	No	Yes
Fundacion Banorte	Mexico	No	Yes
Fundacion Bbva Mexico	Mexico	No	Yes
Fundacion Becar	Mexico	No	Yes
Fundacion Beckmann	Mexico	No	Yes
Fundacion Bepensa	Mexico	No	Yes
Fundacion Best	Mexico	No	Yes
Fundacion Beta San Miguel	Mexico	No	Yes
Fundacion Cantaro Azul	Mexico	No	Yes
Fundacion Casa Alianza Mexico	Mexico	No	Yes
Fundacion Casa Del Parque	Mexico	No	Yes
Fundacion Castro Limon	Mexico	No	Yes
Fundacion Coppel	Mexico	No	Yes

Fundacion De Beneficencia Privada Villas Juan Diego	Mexico	No	Yes
Fundacion De Obras Sociales De San Vicente	Mexico	No	Yes
Fundacion De Rehabilitacion Infantil Teleton	Mexico	No	Yes
Fundacion Del Empresariado Sonorense	Mexico	No	Yes
Fundacion Dibujando Un Manana	Mexico	No	Yes
Fundacion Diez Morodo	Mexico	No	Yes
Fundacion Farmacias Del Ahorro	Mexico	No	Yes
Fundacion Femsa	Mexico	No	Yes
Fundacion Ficosec	Mexico	No	Yes
Fundacion Frisa	Mexico	No	Yes
Fundacion Gazpro	Mexico	No	Yes
Fundacion Gonzalo Rio Arronte	Mexico	No	Yes
Fundacion Grupo Alfa	Mexico	No	Yes
Fundacion Grupo Imperial	Mexico	No	Yes
Fundacion Grupo Lala	Mexico	No	Yes
Fundacion Haciendas Del Mundo Maya	Mexico	No	Yes
Fundacion Iberdrola Mexico	Mexico	No	Yes
Fundacion Imss	Mexico	No	Yes
Fundacion Inbursa	Mexico	No	Yes
Fundacion Integral Multidisciplinaria Humana	Mexico	No	Yes
Fundacion John Langdon Down	Mexico	No	Yes
Fundacion Kaluz	Mexico	No	Yes
Fundacion Legorretahernandez	Mexico	No	Yes
Fundacion Magdalena Ruiz De Del Valle	Mexico	No	Yes
Fundacion Marie Stopes Mexico	Mexico	No	Yes
Fundacion Mier Y Pesado	Mexico	No	Yes
Fundacion Monte De Piedad	Mexico	No	Yes
Fundacion Nemi	Mexico	No	Yes
Fundacion Olami Ort	Mexico	No	Yes
Fundacion Para Apoyo A La Formacion De La Infancia	Mexico	No	Yes
Fundacion Para Unir Y Dar	Mexico	No	Yes
Fundacion Patronato Pro Zona Mazahua	Mexico	No	Yes
Fundacion Pedro Y Elena Hernandez	Mexico	No	Yes
Fundacion Pepsico Mexico	Mexico	No	Yes
Fundacion Pro Empleo Productivo	Mexico	No	Yes
Fundacion Pro Universitaria	Mexico	No	Yes
Fundacion Sertull	Mexico	No	Yes
Fundacion Soriana	Mexico	No	Yes
Fundacion Stella Vega	Mexico	No	Yes
Fundacion Televisa	Mexico	No	Yes
Fundacion Telmex	Mexico	No	Yes
Fundacion Unifin	Mexico	No	Yes
Ganzhou Quanyoung Education Foundation	China (People's Republic of)	No	Yes
Gatsby Charitable Foundation	United Kingdom	No	Yes
German Postcode Lottery	Germany	No	Yes
Glenmark Pharmaceuticals	India	No	Yes
Godawari Power And Ispat	India	No	Yes
Godrej Consumer Products	India	No	Yes
Golden Arowana Charity Foundation	China (People's Republic of)	No	Yes
Good Ventures Foundation	United States	No	Yes
Grasim Industries	India	No	Yes
Grupo De Informacion En Reproduccion Elegida	Mexico	No	Yes
Guangdong Agile Charity Foundation	China (People's Republic of)	No	Yes

Guangdong Chimelong Charity Foundation	China (People's Republic of)	No	Yes
Guangdong E Fund Charity Foundation	China (People's Republic of)	No	Yes
Guangdong GF Securities Social Welfare Foundation	China (People's Republic of)	No	Yes
Guangdong Guoqiang Charity Foundation	China (People's Republic of)	No	Yes
Guangdong Hopson Pearl River Education Development Foundation	China (People's Republic of)	No	Yes
Guangdong Overseas Chinese Town Charity Foundation	China (People's Republic of)	No	Yes
Guangdong Province And Charity Foundation	China (People's Republic of)	No	Yes
Guangdong Province Gedi Puji Charity Foundation	China (People's Republic of)	No	Yes
Guangdong Province Xinxing County Beiyang Charity Foundation	China (People's Republic of)	No	Yes
Guangdong Star River Charity Foundation	China (People's Republic of)	No	Yes
Guangdong Times Charity Foundation	China (People's Republic of)	No	Yes
Guangdong Vipshop Charity Foundation	China (People's Republic of)	No	Yes
Guangdong Yuexiu Group Charity Foundation	China (People's Republic of)	No	Yes
Guangzhou Blue Moon Charity Foundation	China (People's Republic of)	No	Yes
Guangzhou Mead Johnson Charity Foundation	China (People's Republic of)	No	Yes
Guizhou Xinhe Charity Foundation	China (People's Republic of)	No	Yes
H&M Foundation	Sweden	No	Yes
Hangzhou Xihu District Zhong Ziyi Education Foundation	China (People's Republic of)	No	Yes
Havells India	India	No	Yes
Hcl Technologies	India	No	Yes
Hebei Junlebao Charity Foundation	China (People's Republic of)	No	Yes
Hebei Province CSPC Puen Charity Foundation	China (People's Republic of)	No	Yes
Hebei Province Jingye Charity Foundation	China (People's Republic of)	No	Yes
Hebei Province Zhongpu Charity Foundation	China (People's Republic of)	No	Yes
Hebei Xinao Charity Foundation	China (People's Republic of)	No	Yes
Heilongjiang Feihe Charity Foundation	China (People's Republic of)	No	Yes
Heilongjiang Province Harbin Pharmaceutical Charity Foundation	China (People's Republic of)	No	Yes
Henan Muyuan Agricultural Development Public Welfare Foundation	China (People's Republic of)	No	Yes
Hengtong Charity Foundation	China (People's Republic of)	No	Yes
Heren Charity Foundation	China (People's Republic of)	No	Yes
Hindustan Unilever Limited	India	No	Yes
Hindustan Zinc Limited	India	No	Yes
Hogar De La Misericordia	Mexico	No	Yes
Hogar Y Cultura	Mexico	No	Yes
Housing Development Finance Corporation Limited	India	No	Yes
Howard G. Buffett Foundation	United States	No	Yes
Huang Yicong Charity Foundation	China (People's Republic of)	No	Yes
Hubei Jinpai Charity Foundation	China (People's Republic of)	No	Yes
Hubei Zhuoer Charity Foundation	China (People's Republic of)	No	Yes
Hui'an County Liangliang Education Foundation	China (People's Republic of)	No	Yes
Hunan Bohou Charity Foundation	China (People's Republic of)	No	Yes
Hunan Caixin Charity Foundation	China (People's Republic of)	No	Yes
Hunan Eye Care Charity Foundation	China (People's Republic of)	No	Yes
Hunan Xiangjiang Charity Foundation	China (People's Republic of)	No	Yes
Incluyendo Mexico	Mexico	No	Yes
Indiabulls Housing Finance Limited	India	No	Yes
Indian Metals And Ferro Alloys	India	No	Yes
Indusind Bank Ltd.	India	No	Yes
Infosys Limited	India	No	Yes
Inner Mongolia Laoniui Charity Foundation	China (People's Republic of)	No	Yes
Inner Mongolia Mengniu Charity Foundation	China (People's Republic of)	No	Yes
Inner Mongolia Yili Charity Foundation	China (People's Republic of)	No	Yes
Institucion De Beneficencia Privada Escuela Hogar Nuestros Pequeños Hermanos	Mexico	No	Yes

Instituto Nuevo Amanecer	Mexico	No	Yes
Internado Infantil Guadalupano	Mexico	No	Yes
International Tractors	India	No	Yes
Ipca Laboratories	India	No	Yes
J. K. Cement	India	No	Yes
Jamnagar Utilities & Power	India	No	Yes
Jcb India	India	No	Yes
Jiangsu Hengli Charity Foundation	China (People's Republic of)	No	Yes
Jiangsu Huatai Charity Foundation	China (People's Republic of)	No	Yes
Jiangsu Ruihua Charity Foundation	China (People's Republic of)	No	Yes
Jiangsu Shagang Charity Foundation	China (People's Republic of)	No	Yes
Jiangsu Tao Xinbo Student Aid Foundation	China (People's Republic of)	No	Yes
Jiangsu Yuanlin Charity Foundation	China (People's Republic of)	No	Yes
Jiangxi Tellhow Education Foundation	China (People's Republic of)	No	Yes
Jilin Tongli Charity Foundation	China (People's Republic of)	No	Yes
Jindal Aluminium	India	No	Yes
Jindal Steel & Power Limited	India	No	Yes
Jpmorgan Chase Foundation	United States	No	Yes
Jsw Steel Coated	India	No	Yes
Jsw Steel Limited	India	No	Yes
La Alegria De Los Ninos	Mexico	No	Yes
Laboratoria Coding	Mexico	No	Yes
Larsen And Toubro Limited	India	No	Yes
Laurus Labs	India	No	Yes
LEGO Foundation	Denmark	No	Yes
Leona M. And Harry B. Helmsley Charitable Trust	United States	No	Yes
Lianyungang Huilan Charity Foundation	China (People's Republic of)	No	Yes
Liaocheng Xinfa Foundation	China (People's Republic of)	No	Yes
Lund Trust	United Kingdom	No	Yes
Macrotech Developers	India	No	Yes
Mahindra And Mahindra Limited	India	No	Yes
Malabar Gold	India	No	Yes
Manappuram Finance	India	No	Yes
Mankind Pharma	India	No	Yes
Marico	India	No	Yes
Maruti Suzuki India Limited	India	No	Yes
MAVA Foundation	Switzerland	No	Yes
Mcknight Foundation	United States	No	Yes
Megha Engineering & Infrastructures	India	No	Yes
Mi Gran Esperanza	Mexico	No	Yes
Micro Labs	India	No	Yes
Mindu Tan Kah Kee Charity Foundation	China (People's Republic of)	No	Yes
Ministerios De Amor	Mexico	No	Yes
Minsheng Tonghui Charity Foundation	China (People's Republic of)	No	Yes
Mission Possiblemexico	Mexico	No	Yes
Montepio Luz Savinon	Mexico	No	Yes
Mphasis Limited	India	No	Yes
Muthoot Finance	India	No	Yes
Nacional Monte De Piedad	Mexico	No	Yes
Nandu Charity Foundation	China (People's Republic of)	No	Yes
Ningbo Yinzhou Bank Charity Foundation	China (People's Republic of)	No	Yes
Ningbo Yu Renrong Education Foundation	China (People's Republic of)	No	Yes
Ningxia Yanbao Charity Foundation	China (People's Republic of)	No	Yes

Nirma	India	No	Yes
Norwegian Postcode Lottery	Norway	No	Yes
Oak Foundation	Switzerland	No	Yes
Oceanwide Charity Foundation	China (People's Republic of)	No	Yes
Omidyar Network Fund, Inc.	United States	No	Yes
Open Society Foundations	United States	No	Yes
Ordos Manshi Charity Foundation	China (People's Republic of)	No	Yes
Patronato De Asistencia Social Y Cultural	Mexico	No	Yes
PICC Charity Foundation	China (People's Republic of)	No	Yes
Pidilite Industries	India	No	Yes
Piramal Enterprises Limited	India	No	Yes
Plan Estrategico De Juarez	Mexico	No	Yes
Proeducacion	Mexico	No	Yes
Pronatura Mexico	Mexico	No	Yes
Prosalud Y Lucha Contra El Cancer	Mexico	No	Yes
Qingdao 40 Financial Education Development Foundation	China (People's Republic of)	No	Yes
Qingdao Haier Education Development Foundation	China (People's Republic of)	No	Yes
Qingshan Charity Foundation	China (People's Republic of)	No	Yes
Quiera Fundacion De La Asociacion De Bancos De Mexico	Mexico	No	Yes
Reforestamos Mexico	Mexico	No	Yes
Reliance Industries Limited	India	No	Yes
Reliance Retail Limited	India	No	Yes
Reliance Retail Ventures	India	No	Yes
Rockefeller Brothers Fund Inc	United States	No	Yes
Rockefeller Foundation	United States	No	Yes
Salud De Los Enfermos	Mexico	No	Yes
Segal Family Foundation Inc	United States	No	Yes
Seguridad Y Justicia De Ciudad Juarez	Mexico	No	Yes
Serum Institute Of India	India	No	Yes
SF Charity Foundation	China (People's Republic of)	No	Yes
Shandong Province Le'an Charity Foundation	China (People's Republic of)	No	Yes
Shandong Yinfeng Life Science Charity Foundation	China (People's Republic of)	No	Yes
Shanghai Ant Forest Ecological Green Development Foundation	China (People's Republic of)	No	Yes
Shanghai Fosun Charity Foundation	China (People's Republic of)	No	Yes
Shanghai Guotai Junan Social Welfare Foundation	China (People's Republic of)	No	Yes
Shanghai Lianhe Xintai Strategic Research And Development Foundation	China (People's Republic of)	No	Yes
Shanghai Lingang Charity Foundation	China (People's Republic of)	No	Yes
Shanghai Minsheng Art Foundation	China (People's Republic of)	No	Yes
Shanghai Rongchang Charity Foundation	China (People's Republic of)	No	Yes
Shanghai Ruiyuan Charity Foundation	China (People's Republic of)	No	Yes
Shanghai Stock Exchange Charity Foundation	China (People's Republic of)	No	Yes
Shanghai Tang Junyuan Education Foundation	China (People's Republic of)	No	Yes
Shanghai Tongcheng Charity Foundation	China (People's Republic of)	No	Yes
Shanghai Yongda Charity Foundation	China (People's Republic of)	No	Yes
Shanghai Zijiang Charity Foundation	China (People's Republic of)	No	Yes
Shanxi Fenjiu Group Charity Foundation	China (People's Republic of)	No	Yes
Shanxi HSBC Industrial Group Charity Foundation	China (People's Republic of)	No	Yes
Shanxi Pengfei Charity Foundation	China (People's Republic of)	No	Yes
Shanxi Province Senze Charity Foundation	China (People's Republic of)	No	Yes
Shanxi Xinfei Charity Foundation	China (People's Republic of)	No	Yes
Shenzhen Chen Yidan Charity Foundation	China (People's Republic of)	No	Yes
Shenzhen Ci Pan Charity Foundation	China (People's Republic of)	No	Yes
Shenzhen Longguang Charity Foundation	China (People's Republic of)	No	Yes

Shenzhen Longhu Charity Foundation	China (People's Republic of)	No	Yes
Shenzhen Mingwan Education Foundation	China (People's Republic of)	No	Yes
Shenzhen New Cornerstone Science Foundation	China (People's Republic of)	No	Yes
Shenzhen Pengrui Charity Foundation	China (People's Republic of)	No	Yes
Shenzhen Ping An Charity Foundation	China (People's Republic of)	No	Yes
Shenzhen TCL Charity Foundation	China (People's Republic of)	No	Yes
Shenzhen Vanke Education Development Foundation	China (People's Republic of)	No	Yes
Shenzhen Ye Chenghai Charity Foundation	China (People's Republic of)	No	Yes
Shenzhen Zheng Weining Charity Foundation	China (People's Republic of)	No	Yes
Sichuan Development Charity Foundation	China (People's Republic of)	No	Yes
Sichuan Wuliangye Charity Foundation	China (People's Republic of)	No	Yes
Sichuan Yonghao Charity Foundation	China (People's Republic of)	No	Yes
Sikka Ports & Terminals	India	No	Yes
Simon Bolivar Foundation	Colombia	No	Yes
Sobha Limited	India	No	Yes
Sociedad Botanica Y Zoologica De Sinaloa	Mexico	No	Yes
Sociedad De Beneficencia Alianza Monte Sinai	Mexico	No	Yes
Sociedad De Beneficencia Sedaka Y Marpe	Mexico	No	Yes
SRF Foundation	India	No	Yes
State Grid Public Welfare Foundation	China (People's Republic of)	No	Yes
Sun Pharma Laboratories	India	No	Yes
Sun Pharmaceutical Industries	India	No	Yes
Sun Tv Network	India	No	Yes
Susan T. Buffett Foundation	United States	No	Yes
Suzhou Golden Mantis Charity Foundation	China (People's Republic of)	No	Yes
Swiss Re Foundation	Switzerland	No	Yes
Tata Capital Financial Services	India	No	Yes
Tata Consultancy Services Limited	India	No	Yes
Tata Motors	India	No	Yes
Tata Sons Private	India	No	Yes
Tata Steel Limited	India	No	Yes
Tata Trusts	India	No	Yes
Tencent Charity Foundation	China (People's Republic of)	No	Yes
The Andrew W Mellon Foundation	United States	No	Yes
The Associated Building Company	India	No	Yes
The Christensen Fund	United States	No	Yes
The Coca-Cola Foundation Inc	United States	No	Yes
The Kresge Foundation	United States	No	Yes
The Ramco Cements	India	No	Yes
The Skoll Foundation	United States	No	Yes
The Supreme Industries	India	No	Yes
Tianjin Rongcheng Puji Charity Foundation	China (People's Republic of)	No	Yes
Tianjin Sunac Charity Foundation	China (People's Republic of)	No	Yes
Tianjin Tasly Charity Foundation	China (People's Republic of)	No	Yes
Ting Hsin Charity Foundation	China (People's Republic of)	No	Yes
Titan Company Limited	India	No	Yes
True Colours Trust	United Kingdom	No	Yes
Tvs Motor Company	India	No	Yes
Ultratech Cement Limited	India	No	Yes
Un Kilo De Ayuda	Mexico	No	Yes
Unidos Asociacion Pro Trasplante De Medula Osea Francisco Casares Cortina	Mexico	No	Yes
Usv Private	India	No	Yes
Utkal Alumina International	India	No	Yes

Van Leer Foundation	Netherlands	No	Yes
Vanke Charity Foundation	China (People's Republic of)	No	Yes
Villas Asistenciales Santa Maria	Mexico	No	Yes
Voluntad Solidaria Por Mexico	Mexico	No	Yes
Walmart Foundation	United States	No	Yes
Walton Family Foundation Inc	United States	No	Yes
Wellcome Trust	United Kingdom	No	Yes
Wellspring Philanthropic Fund Inc	United States	No	Yes
Wipro Limited	India	No	Yes
Xiamen Chunshui Charity Foundation	China (People's Republic of)	No	Yes
Xiamen Renai Medical Foundation	China (People's Republic of)	No	Yes
Xiangtan Zijing Charity Foundation	China (People's Republic of)	No	Yes
Xinhua Life Insurance Charity Foundation	China (People's Republic of)	No	Yes
Zee Entertainment Enterprises Limited	India	No	Yes
Zhejiang Ant Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Chint Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Chuanhua Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Dunhe Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Guofu Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Hu Cai Jichuan Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Ideal International Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Jack Ma Foundation	China (People's Republic of)	No	Yes
Zhejiang Jiaxing Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Li Shufu Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Netease Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Province Tsai Chongxin Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Shengao Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Tailong Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Wahaha Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Xihu Charity Foundation	China (People's Republic of)	No	Yes
Zhejiang Xizi Charity Foundation	China (People's Republic of)	No	Yes
Zhongtian Love Charity Foundation	China (People's Republic of)	No	Yes
Zhuhai Huafa Charity Foundation	China (People's Republic of)	No	Yes
Zijin Mining Charity Foundation	China (People's Republic of)	No	Yes
ZTE Charity Foundation	China (People's Republic of)	No	Yes

Note: Organisations are listed in alphabetical order.

Key: **A** = Name of organisation, **B** = Country of organisation, **C** = Respondent to OECD organisational survey (Yes/No), **D** = Respondent to the third edition of Private Philanthropy for Development or identified through secondary data sources (Yes/No).

Annex C. Currency conversions

Table A C.1. Currency conversions used for the period 2020-2023, by country and year

Country	Currency	Measure	Year	Value
Brazil	BRL	Domestic currency per U.S. Dollar - End of period	2023	4.8
Brazil	BRL	Consumer Price Index (2023=100)	2020	80.8
Brazil	BRL	Consumer Price Index (2023=100)	2021	87.5
Brazil	BRL	Consumer Price Index (2023=100)	2022	95.6
Brazil	BRL	Consumer Price Index (2023=100)	2023	100.0
China (People's Republic of)	CNY	Domestic currency per U.S. Dollar - End of period	2023	7.1
China (People's Republic of)	CNY	Consumer Price Index (2023=100)	2020	96.9
China (People's Republic of)	CNY	Consumer Price Index (2023=100)	2021	97.8
China (People's Republic of)	CNY	Consumer Price Index (2023=100)	2022	99.8
China (People's Republic of)	CNY	Consumer Price Index (2023=100)	2023	100.0
Colombia	COP	Domestic currency per U.S. Dollar - End of period	2023	3822.1
Colombia	COP	Consumer Price Index (2023=100)	2020	78.5
Colombia	COP	Consumer Price Index (2023=100)	2021	81.2
Colombia	COP	Consumer Price Index (2023=100)	2022	89.5
Colombia	COP	Consumer Price Index (2023=100)	2023	100.0
Denmark	DKK	Domestic currency per U.S. Dollar - End of period	2023	6.7
Denmark	DKK	Consumer Price Index (2023=100)	2020	88.2
Denmark	DKK	Consumer Price Index (2023=100)	2021	89.9
Denmark	DKK	Consumer Price Index (2023=100)	2022	96.8
Denmark	DKK	Consumer Price Index (2023=100)	2023	100.0
Dominican Republic	DOP	Domestic currency per U.S. Dollar - End of period	2023	58.3
Dominican Republic	DOP	Consumer Price Index (2023=100)	2020	81.0
Dominican Republic	DOP	Consumer Price Index (2023=100)	2021	87.7
Dominican Republic	DOP	Consumer Price Index (2023=100)	2022	95.4
Dominican Republic	DOP	Consumer Price Index (2023=100)	2023	100.0
Egypt	EGP	Domestic currency per U.S. Dollar - End of period	2023	30.8
Egypt	EGP	Consumer Price Index (2023=100)	2020	70.9
Egypt	EGP	Consumer Price Index (2023=100)	2021	74.1
Egypt	EGP	Consumer Price Index (2023=100)	2022	80.4
Egypt	EGP	Consumer Price Index (2023=100)	2023	100.0
Euro Area	EUR	Domestic currency per U.S. Dollar - End of period	2023	0.9
Euro Area	EUR	Consumer Price Index (2023=100)	2020	85.3
Euro Area	EUR	Consumer Price Index (2023=100)	2021	87.5
Euro Area	EUR	Consumer Price Index (2023=100)	2022	94.9
Euro Area	EUR	Consumer Price Index (2023=100)	2023	100.0
India	INR	Domestic currency per U.S. Dollar - End of period	2023	83.1
India	INR	Consumer Price Index (2023=100)	2020	85.3
India	INR	Consumer Price Index (2023=100)	2021	89.5
India	INR	Consumer Price Index (2023=100)	2022	94.7
India	INR	Consumer Price Index (2023=100)	2023	100.0
Mexico	MXN	Domestic currency per U.S. Dollar - End of period	2023	16.922
Mexico	MXN	Consumer Price Index (2023=100)	2020	83.1
Mexico	MXN	Consumer Price Index (2023=100)	2021	87.8

Mexico	MXN	Consumer Price Index (2023=100)	2022	94.8
Mexico	MXN	Consumer Price Index (2023=100)	2023	100.0
Nigeria	NGN	Domestic currency per U.S. Dollar - End of period	2023	899.9
Nigeria	NGN	Consumer Price Index (2023=100)	2020	57.7
Nigeria	NGN	Consumer Price Index (2023=100)	2021	67.5
Nigeria	NGN	Consumer Price Index (2023=100)	2022	80.2
Nigeria	NGN	Consumer Price Index (2023=100)	2023	100.0
Peru	PEN	Domestic currency per U.S. Dollar - End of period	2023	3.7
Peru	PEN	Consumer Price Index (2023=100)	2020	83.2
Peru	PEN	Consumer Price Index (2023=100)	2021	86.7
Peru	PEN	Consumer Price Index (2023=100)	2022	93.9
Peru	PEN	Consumer Price Index (2023=100)	2023	100.0
South Africa	ZAR	Domestic currency per U.S. Dollar - End of period	2023	18.5
South Africa	ZAR	Consumer Price Index (2023=100)	2020	84.2
South Africa	ZAR	Consumer Price Index (2023=100)	2021	88.1
South Africa	ZAR	Consumer Price Index (2023=100)	2022	94.3
South Africa	ZAR	Consumer Price Index (2023=100)	2023	100.0
Switzerland	CHF	Domestic currency per U.S. Dollar - End of period	2023	0.8
Switzerland	CHF	Consumer Price Index (2023=100)	2020	94.7
Switzerland	CHF	Consumer Price Index (2023=100)	2021	95.2
Switzerland	CHF	Consumer Price Index (2023=100)	2022	97.9
Switzerland	CHF	Consumer Price Index (2023=100)	2023	100.0
United Kingdom	GBP	Domestic currency per U.S. Dollar - End of period	2023	0.8
United Kingdom	GBP	Consumer Price Index (2023=100)	2020	84.7
United Kingdom	GBP	Consumer Price Index (2023=100)	2021	86.8
United Kingdom	GBP	Consumer Price Index (2023=100)	2022	93.7
United Kingdom	GBP	Consumer Price Index (2023=100)	2023	100.0
United States	USD	Domestic currency per U.S. Dollar - End of period	2023	1.0
United States	USD	Consumer Price Index (2023=100)	2020	84.9
United States	USD	Consumer Price Index (2023=100)	2021	88.9
United States	USD	Consumer Price Index (2023=100)	2022	96.0
United States	USD	Consumer Price Index (2023=100)	2023	100.0
West African Economic and Monetary Union	XOF	Domestic currency per U.S. Dollar - End of period	2023	593.6
West African Economic and Monetary Union	XOF	Consumer Price Index (2023=100)	2020	87.4
West African Economic and Monetary Union	XOF	Consumer Price Index (2023=100)	2021	91.1
West African Economic and Monetary Union	XOF	Consumer Price Index (2023=100)	2022	95.8
West African Economic and Monetary Union	XOF	Consumer Price Index (2023=100)	2023	100.0

Source: (International Monetary Fund, 2025^[1]); (OECD, 2026^[2]); (OECD, 2025^[3]); (World Bank, 2026^[4]).

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The Development Dimension

Private Philanthropy for Development (Third Edition)

Taking Stock of Philanthropy's Contribution to Development

This third edition of the OECD's flagship report *Private Philanthropy for Development* presents new data and updated analysis on philanthropic funding to low- and middle-income countries, offering a more comprehensive picture of philanthropy's role in advancing sustainable development. It situates philanthropy within the broader development co-operation landscape and examines how its contributions interact with, and complement, official development assistance (ODA).

The report analyses philanthropic flows by geography, sector, and thematic area, explores how these flows are implemented, and compares their scope and patterns with official development assistance. In doing so, it highlights philanthropy's distinctive features, priorities, and modes of engagement, while assessing how philanthropic actors position themselves as strategic partners to beneficiaries, and other development finance providers.

As the development finance architecture undergoes significant transformation, this comprehensive analysis offers an essential foundation for strengthening understanding, dialogue, and co-ordination across public, private, and philanthropic actors, and for identifying opportunities to better leverage complementarities beyond Agenda 2030.



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