Metrics Report 2025

GiveWell

February 2025 – January 2026

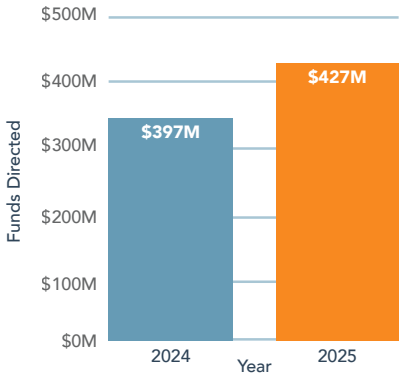
Thanks to the trust and generosity of our donors, GiveWell raised more funds in 2025 than any previous year and directed $427 million to support outstanding opportunities to do good.

We raised $616 million, an increase of 49% from 2024. This was largely driven by returning donors, who donated 77% more in 2025 than in 2024.[1]

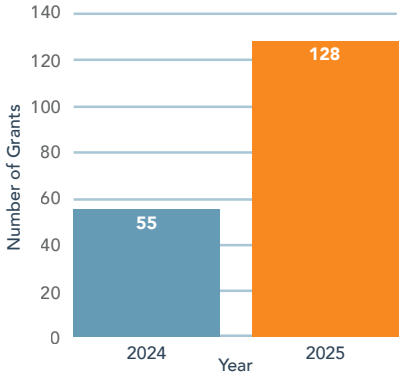
We have spent years growing our research capacity and scope to enable us to direct significantly more funding to the most impactful opportunities we can find, and 2025 was a milestone in that ongoing growth. We responded to urgent needs generated by foreign aid cuts, and we continued to find and fund a growing number and a wider range of high-impact ways to help people. We anticipate our total grantmaking is likely to approach or even exceed $1 billion in 2026, and we are working toward a future that could be several times that scale.

And yet, global needs still far exceed available resources. More than four million young children die in low- and middle-income countries every year[2]—and most of those deaths are preventable.[3] As our team works toward our goal of helping people at a much larger scale, we're grateful to the donors whose support enables us to continue to find and fund highly cost-effective programs that save or improve lives the most.

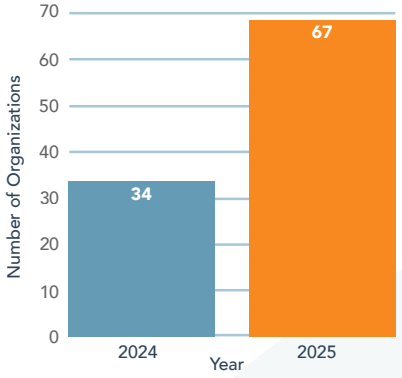
Funds Directed



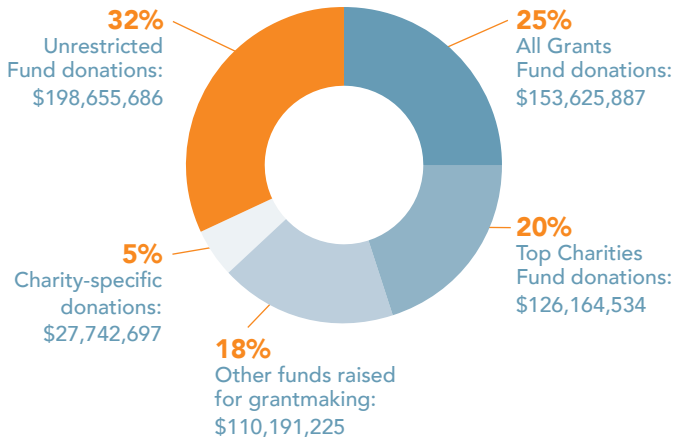
Number of Grants



Organizations Supported



Funds Raised by Type



Responding to Aid Cuts

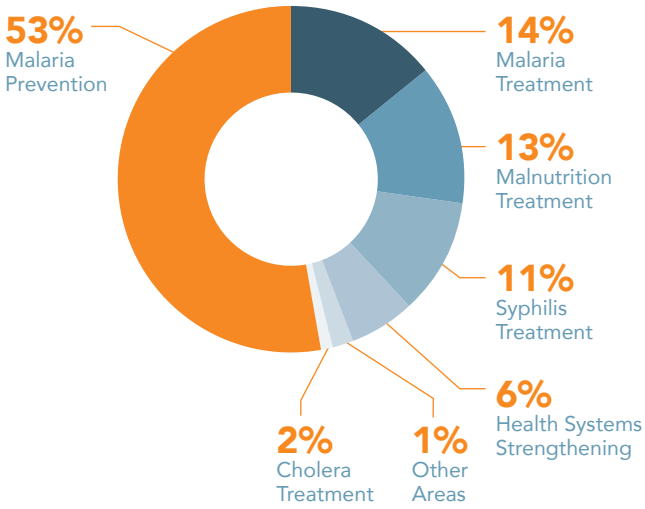
In early 2025, changes to foreign aid—stop-work orders, frozen payments, terminated projects, and layoffs—created substantial uncertainty about global health funding.

Over the course of the year, we funded time-sensitive opportunities to ensure that cost-effective programs could continue, and we searched for cost-effective ways to save and improve lives beyond our traditional grantmaking portfolio.

In our 2025 metrics year, we approved **25** grants totaling **$53 million**[4] to directly address urgent needs created by the cuts, though most of our research and the programs we fund were affected in some way. That funding took several forms—direct program support, advisory support for governments, health supply purchases, research, and payment guarantees. In 2026, we are continuing to monitor funding changes and seek out highly cost-effective ways to help.

During a site visit in Malawi, a health center staff member demonstrates the national system used to log and review case data. *Steven Profaizer / GiveWell*

Grant Funding in Response to Aid Cuts by Cause Area



Expanded Cause Areas

We expanded our research scope in 2025 to help us identify more high-impact opportunities. Our growing research capacity meant that we could increasingly find a broader array of highly impactful programs—**$303 million** (71% of funds directed) was allocated to programs other than our Top Charities programs.

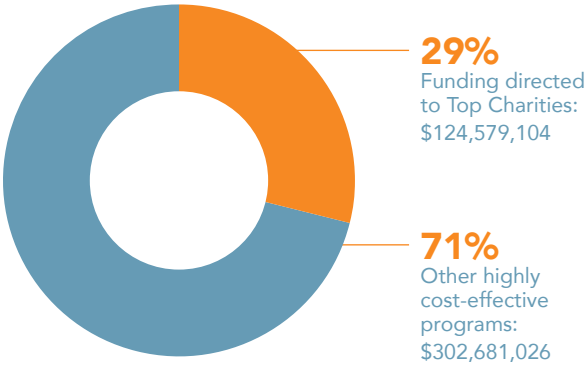
In 2025, some notable efforts to expand the breadth of our funded areas include:

- Investing in the growth of our new areas research team, which investigates programs and cause areas that GiveWell hasn't historically focused on.
- Deciding to deepen our investigation of livelihoods programs, which increase the economic well-being of people in extreme poverty, by hiring a dedicated program officer.
- Funding initial grants in a newly established family planning portfolio.

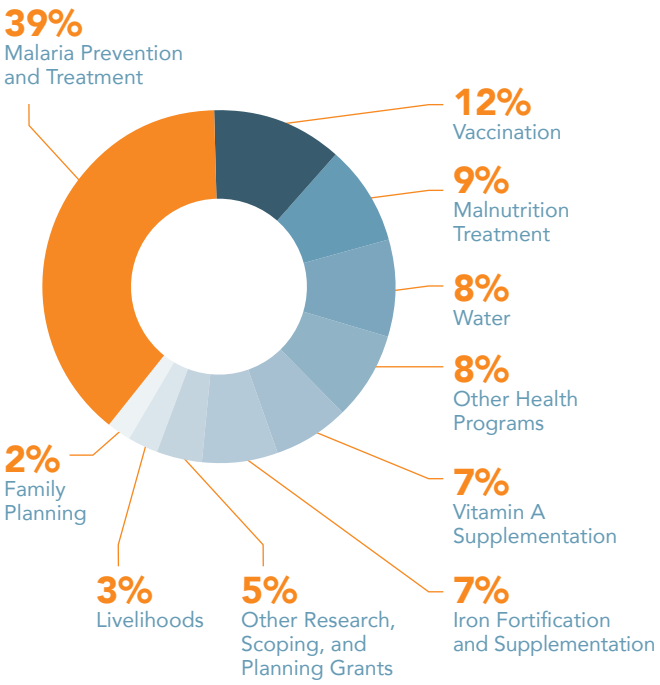
We believe this effort to uncover new, cost-effective ways to save and improve lives beyond the scope of our traditional grantmaking will enable us to do even more good in future years.

Dr. Monsia Anatole Orange and a medical team trained by MiracleFeet apply a cast on a child with clubfoot at a health clinic in Bonoua, Côte d'Ivoire. GiveWell team members visited this program recently to follow up on grants made in previous metrics years. *Tommy Trenchard / MiracleFeet*

Funding by Program Type



Funding by Cause Area

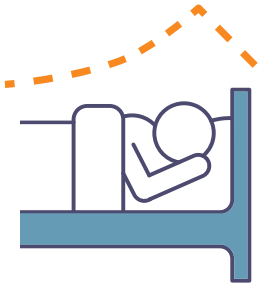


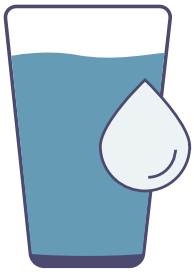
Thanks to the generosity of more than 35,000 donors, in 2025, GiveWell funded programs that we expect will save about 86,000 lives.[5]

Below are three examples of what we expect the programs we funded this metrics year to deliver — results we don't think would have happened otherwise.

More than
27,000,000
additional children will receive iron and folic acid supplements to reduce anemia.

About
16,000,000
additional insecticide-treated nets will be distributed to help prevent malaria.



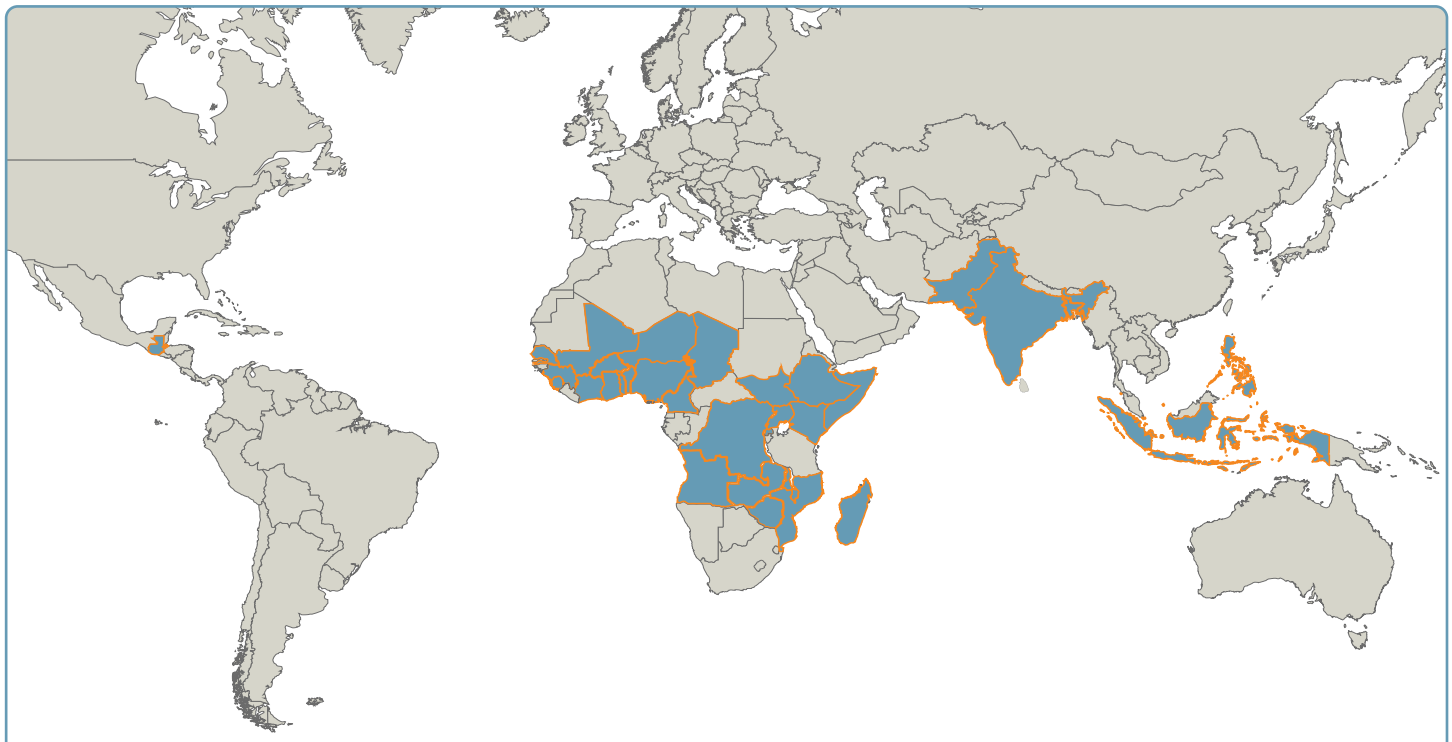


Access to safe water will be provided for the equivalent of one year to about
3,500,000
people.[6]

A community distributor prepares to give a child vitamin A during a campaign in Cameroon. *Katie Skoff / GiveWell*

A surveyor walks house to house in a small village near Lake Albert in Uganda, checking whether households still have their nets, are still using them, and what shape they're in. *Katie Skoff / GiveWell*

GiveWell Funded Programs in 32 Countries in 2025



- Angola
- Bangladesh
- Benin
- Burkina Faso
- Cameroon
- Chad
- Côte d'Ivoire
- DRC
- Ethiopia
- Ghana
- Guatemala
- Guinea
- India
- Indonesia
- Kenya
- Madagascar
- Malawi
- Mali
- Mozambique
- Niger
- Nigeria
- Pakistan
- The Philippines
- Rwanda
- Senegal
- Sierra Leone
- Somalia
- South Sudan
- Togo
- Uganda
- Zambia
- Zimbabwe

Some 2025 grants were not country specific. For a complete list, see page 17.

1. *Our funds directed total is higher than the grantmaking total for the year reported earlier because our funds directed total includes charity-specific donations. In addition, the number of grants listed in the bar chart is lower than the 131 grants mentioned in our earlier blog post because we included three contracts in our previous count.*
2. *Our World in Data, "Number of child deaths," 2024, shows 1.60 million deaths of children under five in low-income countries and 2.73 million in lower-middle-income countries, totaling 4.33 million in 2024.*
3. *World Bank Group, "Mortality rate, under-5 (per 1,000 live births)" shows a mortality rate for children under five of 40.8 for low- and middle-income countries and a child mortality rate of 5.1 for high-income countries in 2024. If children under five in low- and middle-income countries were to die at the child mortality rate of high-income countries rather than at their current rate, representing the potential effect of high-income country conditions existing across low- and middle-income countries, 87.5% of child deaths in low- and middle-income countries would be averted: 5.1 / 40.8 = 12.5%, or 1 − 0.125 = 87.5% averted.*
4. *GiveWell, GiveWell's Response to 2025 Aid Cuts, "Grantmaking" section.*
5. *The calculations for the estimate of lives saved cover only the 2025 grants that identified reduced mortality as a primary outcome.*
6. *Because the safe water programs supported by our grantmaking vary in length, we measure impact through person-years of access, which is the equivalent of one person having access to safe water for one year.*

Metrics 2025

Introduction

GiveWell's mission is to help people in need as much as we can by searching for the most cost-effective ways to save and improve lives, sharing our research openly, and directing donations to the programs we believe will do the most good.

In this report, we provide information about our funds raised, funds directed, operational expenses, and donors during our 2025 metrics year.[1] The table below describes our financial performance in 2024 and 2025.

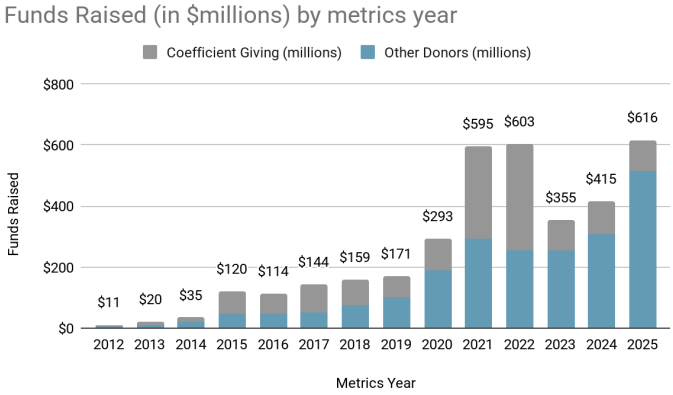
	2024	2025	Y/Y Growth
Funds Raised	$414,893,748	$616,380,029	49%*
Funds Directed	$396,969,264	$427,260,130	8%

*** We changed how we calculate funds raised in 2025 compared to previous years and believe that our year-over-year growth, had we not made this change, would be higher. Details in footnote.[2]**

Donations increased from 2024 to 2025, with total funds raised of $616 million in 2025 compared to $415 million in 2024. We also directed more funding to cost-effective organizations and programs: $427 million in 2025 compared to $397 million in 2024.[3] For more information about our funds raised, see the section below on the sources of our funding and on funds raised. For more information about the funds we directed, see this section.

Funds raised

We raised more money in 2025 than we have during any previous year, and that was also true for each of our Giving Funds: All Grants Fund, Top Charities Fund, and Unrestricted Fund. [4]



[1] GiveWell's 2025 metrics year ran from February 1, 2025, through January 31, 2026.

[2] This year we limited our efforts to track direct-to-charity donations influenced by GiveWell because such donations are difficult to verify and thus we think the totals are somewhat unreliable. Because of this change, the funds raised total and the year-over-year growth are likely underestimates. If we applied this approach to last year's totals, we expect 2024 funds raised would be around $400,204,697 and thus year-over-year growth in 2025 would be around 54%.

[3] This funds directed total includes both GiveWell grantmaking and donations made to our Top Charities on the basis of our recommendation.

[4] Note that the figures in the chart for 2020 and earlier refer to "money moved," which we are no longer reporting. Though similar, these two metrics are not directly comparable (see glossary).

Category	Amount	% of Total
Funds raised for GiveWell's grants and operations	$588,637,332	95%
All Grants Fund donations	$153,625,887	25%
Top Charities Fund donations	$126,164,534	20%
Unrestricted funds	$198,655,686	32%
Other funds raised for grantmaking[5]	$110,191,225	18%
Charity-specific donations	$27,742,697	5%
Total	$616,380,029	100%

Most donors who give via GiveWell rely on GiveWell to allocate their donation rather than choosing to restrict their donation to a particular organization. Around 95% of funds raised during 2025 fell into this category, which is higher than any previous year.[6]

Our Giving Funds

All Grants Fund

The All Grants Fund, which makes grants on a rolling basis, allows donors to contribute to the most impactful grant opportunities we've identified, including grants to incubate newer programs, deliver health commodities, provide organizational support, promote policy change, fund relevant scoping and research, or support other potentially high-impact, cost-effective initiatives. While we are often less certain about the individual grants we make via our All Grants Fund, since they include less proven or more experimental opportunities, we believe that—in aggregate—these grants represent the highest-impact use of marginal funding. Donors contributed $154 million to the fund during 2025, substantially more than the $59 million donated in 2024.

Top Charities Fund

Our Top Charities Fund supports our four Top Charities programs. These are programs that we believe have a high likelihood of strong impact, plus an established track record and room to productively use more funding. We are in ongoing conversation with our Top Charities about their plans and funding needs, review funding opportunities on a rolling basis, and then make grants to high-priority funding opportunities we identify. Donors contributed $126 million to the fund during 2025, compared to $64 million in 2024.

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[5] This includes a commitment from Coefficient Giving and funding from effective giving organizations.

[6] These funds include:

- donations to the Top Charities Fund, which we commit to specific Top Charities programs.
- donations to the All Grants Fund, which we allocate to any grant that meets our cost-effectiveness bar, including opportunities outside our Top Charities.
- donations to our Unrestricted Fund, which can be allocated to any GiveWell priority, including grantmaking and our own operating expenses.
- grants we recommend that other funders make. The majority of this comes from Coefficient Giving, which generally disburses funding directly to the organizations we recommend. Note, however, that Coefficient Giving retains the discretion to approve or reject grants. We also recommend grants to other funders, such as the EA Global Health and Development Fund and groups that seek our input on funds they operate.

This category excludes donations to individual Top Charities (either through us or directly to the organization) unless the donation is the result of a specific request we made to a donor.

Unrestricted Fund

Donations to our Unrestricted Fund can be used for any GiveWell priority, including grantmaking and our own operating expenses. We raised $199 million in unrestricted funding in 2025, which was substantially more than our operating expenses of $23 million. Per our "excess assets" policy, we designate for granting unrestricted funds that exceed the amount we think we could productively use. Additionally, we sometimes receive large unrestricted donations that exceed the 20% cap we place on operations support from any single donor in a given year, and in those cases, we may choose to grant out the excess funds or to reserve some portion of that donation to fund 20% of our operations in a future year. For more on our excess assets policy and single donor cap, see this blog post.

Sources of funds raised

Funding from individual donors

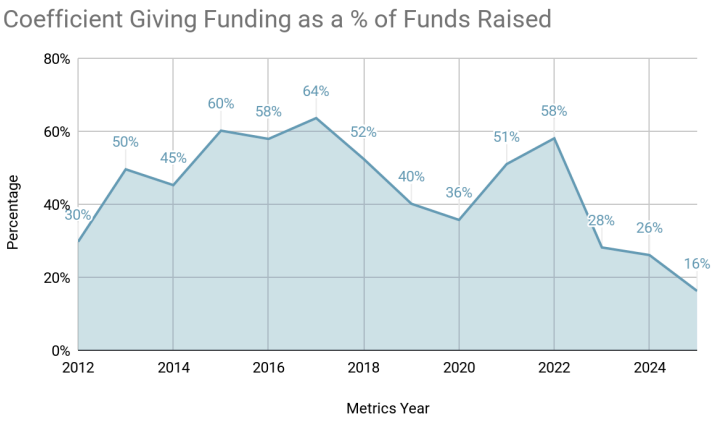
Individual donors, including family foundations, provided $516 million (84% of total funds raised) in 2025.

Source of Funds Raised	Total Raised	Portion of Total[7]
Donations through GiveWell	**$496,061,567**	80%
Coefficient Giving	$39,625	0%
Individual donors	$496,021,942	80%
Direct to Charity	**$120,318,463**	20%
Coefficient Giving	$100,000,000	16%
Individual donors	$20,318,463	3%
Total	$616,380,029	100%

Funding from Coefficient Giving

Historically, Coefficient Giving (formerly Open Philanthropy) has been the largest single donor to GiveWell-recommended programs. In October 2023, Coefficient Giving announced that it planned to give $300 million to GiveWell-recommended programs from 2023 through 2025; we recognized $100 million of that total commitment as funds raised in 2023, $100 million as funds raised in 2024, and the remaining $100 million as funds raised in 2025.[8]

[7] Numbers may not appear to add up due to rounding.
[8] This metrics year, $128 million in Coefficient Giving funding was used for grantmaking, and about $40,000 was used for GiveWell's operational expenses. This includes funds from previous Coefficient Giving commitments; remaining funding will be used for future grantmaking.



Funds directed

In 2025, we directed $427 million to high-impact programs and organizations.[9] This represents an increase of 8% in funds directed compared to 2024.

2025 Funds Directed by Category	2024	2025	Year/Year Growth
Funding directed to Top Charities programs	$302,336,251	$124,579,104	-59%
Funding directed to other programs	$94,633,013	$302,681,026	220%
Total	$396,969,264	$427,260,130	8%

We began 2025 with $413 million available for grantmaking, which covered nearly all of the grants we approved during the year.[10] Around 71% of funds directed went to programs other than our Top Charities, which was the first time that a majority of funds went to other programs.[11]

Funds directed to Top Charities

Of the $427 million we directed to organizations in 2025, 29% went to our four Top Charities, with $55 million (44% of the total directed to Top Charities) going to the Against Malaria Foundation for insecticide-treated nets to prevent malaria, $28 million (22%) to Helen Keller Intl for its vitamin A supplementation program (VAS), $22 million (17%) to New Incentives for its program of conditional cash transfers to increase vaccinations (CCTs), and $20 million (16%) to Malaria Consortium for its seasonal malaria chemoprevention program (SMC).

[9] This includes both grantmaking and donations made to our Top Charities on the basis of our recommendation. Some GiveWell grants are conditional on specific criteria, such as organizations signing agreements with local governments or achieving certain benchmarks. If some of those conditions are not met, the total amount disbursed to organizations may ultimately be less than $427 million. In addition, some grants provide funding for more than one year; we count the total grant amount as funds directed in the year the grant is committed.

[10] This total includes donations we have received, funds that have been pledged but not yet received, and investment income. We plan to enter each year with sufficient funds to fully cover our grantmaking activities for that year. This approach creates greater financial stability, which we think will allow us to plan better and achieve greater impact over time.

[11] This shift from Top Charities toward other programs represents the specific funding needs of Top Charities during 2025, not a meaningful change in our view of the quality of the programs implemented by our Top Charities.

This includes funds allocated from the All Grants Fund, Top Charities Fund, Unrestricted Fund, and other donors.[12] You can see a full breakdown of the funds we directed by organization and program in our accompanying spreadsheet. For a list of all grants to our current Top Charities, see this page.[13]

Funds directed to Top Charities		
Organization + Program	**Total**	**%**
Against Malaria Foundation - insecticide-treated nets	$55,135,461	44%
Helen Keller Intl - vitamin A supplementation	$27,723,519	22%
New Incentives - conditional cash transfers for immunization	$21,670,146	17%
Malaria Consortium - seasonal malaria chemoprevention	$20,049,978	16%
Grand Total	$124,579,104	100%

Funds directed to other organizations and programs

In 2025, GiveWell directed around $303 million (71% of funds directed) to organizations and programs other than our current Top Charities. This includes a range of grants, including grants to incubate newer programs, provide direct delivery of health commodities, promote policy change, fund relevant scoping and research, or support other potentially high-impact, cost-effective initiatives. Below is a list of our grantmaking to other organizations in 2025, organized by funding amount to each organization (in some cases, organizations received more than one grant each). You can see an alphabetized list here and a full list of each grant approved in 2025 below.

Funds directed to other organizations and programs		
Organization + Program	**Total**	**%**
Malaria Consortium – Insecticide-treated nets	$62,963,217	21%
International Rescue Committee – Malnutrition treatment	$16,825,525	6%
Clinton Health Access Initiative, Inc. – Malaria treatment	$15,705,122	5%
PATH – Vaccine promotion	$13,666,850	5%
Evidence Action – Iron fortification/supplementation	$13,204,320	4%
Clinton Health Access Initiative, Inc. – Program incubators	$11,334,747	4%
Fortification Foundation – Iron fortification/supplementation	$10,189,220	3%
Evidence Action – Syphilis screening and treatment	$10,181,504	3%
Johns Hopkins University – Water quality interventions	$8,766,649	3%

[12] Donors can choose to donate to our Top Charities by donating to our giving funds, by donating directly to those programs through GiveWell's donation portal, or by donating directly to the organizations then completing a form indicating that the donation was made on the basis of GiveWell's recommendation. All of those donations are included in our funds directed total.
[13] The database can be filtered by funder, which includes our All Grants Fund, Top Charities Fund, and Unrestricted Fund. Note that funding directed to Top Charities also includes charity-specific donations, which are not listed among our grants.

UNICEF USA – Water quality interventions	$7,423,503	2%
Liverpool School of Tropical Medicine – Seasonal malaria chemoprevention	$7,170,788	2%
Helen Keller Intl – Azithromycin mass drug administration	$7,138,904	2%
Gates Philanthropy Partners – Azithromycin mass drug administration	$7,130,884	2%
ALIMA USA – Malnutrition treatment	$6,611,130	2%
Fika (formerly Bridges to Prosperity) – Livelihoods research	$6,475,000	2%
MSI US – Family planning	$6,307,053	2%
Clinton Health Access Initiative, Inc. – Vaccine promotion	$6,052,643	2%
Malaria Consortium – Vaccine promotion	$5,322,306	2%
International Rescue Committee – Water quality interventions	$4,929,367	2%
PATH – Syphilis screening and treatment	$4,925,866	2%
GiveDirectly – Livelihoods research	$4,700,586	2%
Agency Fund – Neonatal health	$3,893,148	1%
Nutrition International – Vitamin A supplementation	$3,879,606	1%
Walter and Eliza Hall Institute of Medical Research – Iron fortification/supplementation	$3,828,632	1%
Clinton Health Access Initiative, Inc. – Health systems strengthening	$2,992,129	1%
Concern Worldwide US Inc – Malnutrition treatment	$2,962,926	1%
Jhpiego Corporation – Seasonal malaria chemoprevention	$2,838,521	1%
Helen Keller Intl – Malnutrition treatment	$2,500,000	1%
Simprints Technology Limited – Vaccine promotion	$2,400,043	1%
International Medical Corps – Malnutrition treatment	$2,250,000	1%
University of California, Berkeley – Water quality interventions	$2,138,032	1%
Première Urgence Internationale – Malnutrition treatment	$2,000,000	1%
Coefficient Giving – Other research, scoping, and planning	$1,850,000	1%
Mangrove Water – Water quality interventions	$1,764,928	1%
Asante Research Institute L3C – Vaccine promotion	$1,732,430	1%
RICE Institute, Inc – Neonatal health	$1,659,103	1%
The Aquaya Institute – Water quality interventions	$1,481,886	0%
Evidence Action – Deworming	$1,376,392	0%
Amref Health Africa Inc – Malnutrition treatment	$1,353,179	0%
Johns Hopkins University – Other research, scoping, and planning	$1,286,632	0%
Action Against Hunger USA – Malnutrition treatment	$1,281,869	0%
Population Services International – Water quality interventions	$1,185,592	0%

Innovations for Poverty Action – Family planning	$1,155,000	0%
PATH – Health systems strengthening	$1,074,760	0%
Dimagi Inc – Water quality interventions	$1,069,324	0%
The Nudge Foundation – Livelihoods research	$1,000,000	0%
Clinton Health Access Initiative, Inc. – HIV testing and treatment	$999,796	0%
Nomadic Assistance for Peace and Development (NAPAD) – Water quality interventions	$733,289	0%
Self Help Africa Inc – Water quality interventions	$721,995	0%
PATH – Iron fortification/supplementation	$684,526	0%
Impact Water Foundation – Water quality interventions	$681,279	0%
Solidarités International – Water quality interventions	$675,410	0%
Watalux SA – Water quality interventions	$666,594	0%
Innovations for Poverty Action – Water quality interventions	$655,894	0%
Clinton Health Access Initiative, Inc. – Water quality interventions	$625,830	0%
The Taimaka Project – Malnutrition treatment	$614,133	0%
RTI International (Research Triangle Institute) – Seasonal malaria chemoprevention	$560,000	0%
PATH – Malaria treatment	$553,849	0%
Catholic Relief Services / USCCB – Water quality interventions	$505,420	0%
Rhema Care Integrated Development Centre – Water quality interventions	$499,990	0%
Population Services International – Insecticide-treated nets	$459,974	0%
World Health Organization – Malaria treatment	$416,292	0%
IDinsight Inc – Iron fortification/supplementation	$327,524	0%
Clinton Health Access Initiative, Inc. – Oral rehydration solution	$299,369	0%
Innovations for Poverty Action – Other research, scoping, and planning	$281,213	0%
Results for Development Institute Inc – Other research, scoping, and planning	$271,445	0%
University of Chicago – Water quality interventions	$256,729	0%
Clinton Health Access Initiative, Inc. – Insecticide-treated nets	$250,000	0%
PATH – Other research, scoping, and planning	$250,000	0%
Spiro – Tuberculosis screening and treatment	$247,118	0%
Dimagi Inc – Improving frontline healthcare	$225,000	0%
Forecasting Research Institute – Other research, scoping, and planning	$200,808	0%
World Health Organization – Vaccine promotion	$199,109	0%
Semilla Nueva – Iron fortification/supplementation	$175,212	0%
Clinton Health Access Initiative, Inc. – Seasonal malaria chemoprevention	$173,821	0%

Healthy Futures – Syphilis screening and treatment	$167,453	0%
Marakuja Asbl – Insecticide-treated nets	$163,087	0%
Notify Health – Vaccine promotion	$160,000	0%
Access to Medicines Initiative Inc – Family planning	$159,655	0%
Population Services International – Seasonal malaria chemoprevention	$115,000	0%
IDinsight Inc – Malnutrition treatment	$107,000	0%
PATH – Seasonal malaria chemoprevention	$100,184	0%
Clear Solutions – Oral rehydration solution	$81,573	0%
Innovations for Poverty Action – Improving frontline healthcare	$79,742	0%
University of Southern California – Other research, scoping, and planning	$66,028	0%
American Society of Tropical Medicine and Hygiene – Other areas	$60,000	0%
Northwestern University – Livelihoods research	$54,148	0%
University of California, Berkeley – Livelihoods research	$52,800	0%
UN World Food Programme – Iron fortification/supplementation	$44,519	0%
Uduma – Water quality interventions	$26,765	0%
Tech Mahindra Foundation – Iron fortification/supplementation	$22,000	0%
University of Warwick – Other research, scoping, and planning	$10,278	0%
Urban Institute – Other areas	$10,000	0%
Universität Basel – Other research, scoping, and planning	$9,860	0%
Grand Total	$302,681,027	100%

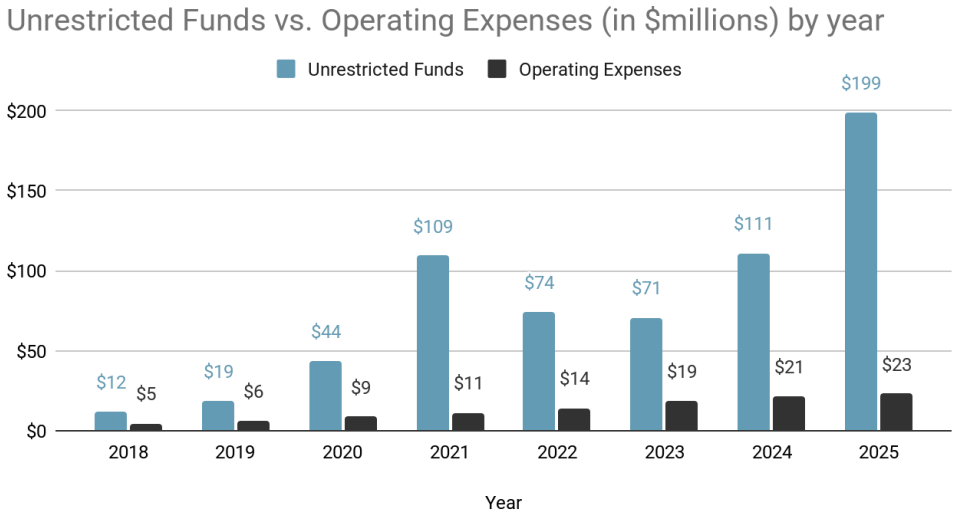
GiveWell's operations

As our research capacity has grown, so have our operating expenses, which totaled $23 million in 2025. Our research team now spends over 100,000 hours each year conducting in-depth evaluations of promising programs.[14] The table below shows how our expenses break down across staff and contractors, administrative costs, and outreach costs.

[14] As of August 15, 2026, GiveWell's research team has 74 full-time staff. The names and roles of research staff can be found here (the number there may not account for recently hired staff whose bios have not yet been added to the page). Each research staff member contributes about 1,840 hours per year (40 hours per week multiplied by 46 weeks, accounting for holidays and time off). We assume that one-quarter of their time is spent on non-research work, such as staff meetings. We thus roughly estimate that they collectively conduct more than 100,000 hours of research per year (74 staff multiplied by 1,840 hours per year multiplied by 75% of time on research).

Operating costs	2018	2019	2020	2021	2022	2023	2024	2025
Administrative costs[15]	$1,327,323	$1,774,779	$1,899,779	$2,869,394	$3,017,512	$4,597,387	$4,961,341	$4,158,093
Outreach[16]	$577,953	$364,493	$1,028,945	$2,118,049	$1,862,257	$2,123,372	$1,625,401	$1,586,289
Staff and contractors	$2,674,775	$3,890,001	$5,758,041	$6,328,027	$9,286,956	$12,110,758	$14,775,018	$17,258,646
Total operating cost[17]	$4,580,051	$6,029,273	$8,686,765	$11,315,469	$14,166,724	$18,831,517	$21,361,760	$23,003,028

Donations to our Unrestricted Fund have grown much more quickly than our operating expenses, reaching $199 million in 2025. We've historically used unrestricted funds primarily to support our operations, though we grant out unrestricted funds per our "excess assets" policy that exceed the amount we think we could productively use.[18]

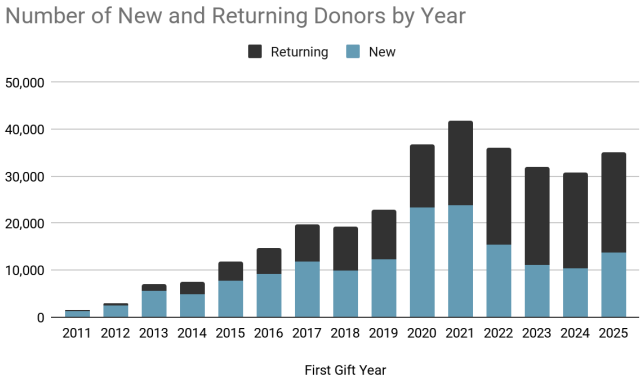


Donor information

New, returning, and anonymous donors

Both the number of new donors and returning donors increased in 2025 compared to the past two years.[19] The total amount donated by new donors more than doubled in 2025, compared to 2024, and the total amount donated by returning donors increased by 77%.

[15] This includes costs such as audit, insurance, legal, supplies, staff recruitment, staff cohesion, travel, and rent.
[16] This includes costs such as marketing, donor events, website hosting and developer fees, and PR firms.
[17] Numbers may not appear to add up due to rounding.
[18] Additionally, we sometimes receive large unrestricted donations that exceed the 20% cap we place on operations support from any single donor. In those cases we may choose to grant out the excess funds or to reserve some portion of that donation to fund 20% of our operations in a future year. For more information on our excess assets policy and single donor cap, see this blog post.
[19] Note that we do not have clear data on the number of anonymous donors from year to year, nor do we know whether anonymous donors are new or returning.



Donations by Donor Category[20]	2024	2025	Y/Y growth
New	$17,497,828	$37,100,820	112%
Returning	$251,066,000	$443,626,409	77%
Anonymous	$38,167,967	$35,613,160	-7%
Total[21]	**$306,731,795**	**$516,340,389**	**68%**

Funding by donor size

In 2025, we saw an increase in total funding by donors and number of donors across all donation sizes. (The figures below exclude commitments from Coefficient Giving and direct-to-charity donations.)[22]

Donations through GiveWell by Donor Size					
Size Buckets	**2021**[23]	**2022**	**2023**	**2024**	**2025**
$1,000,000+	$113,078,465	$114,481,046	$117,320,066	$151,302,702	$359,728,215
$100,000 - $999,999	$31,318,902	$22,640,085	$27,782,587	$31,264,579	$39,840,488
$10,000 - $99,999	$31,969,170	$30,223,996	$32,138,578	$36,701,046	$45,100,499
$1,000 - $9,999	$24,162,442	$23,736,519	$21,095,643	$22,207,102	$26,523,558
$100 - $999	$6,887,502	$6,067,009	$5,375,808	$5,011,014	$5,695,442
$0 - $99	$389,826	$298,568	$250,793	$229,854	$260,305
Anonymous	$8,630,779	$7,207,653	$9,925,012	$9,114,849	$18,913,060
Total	$216,437,087	$204,654,876	$213,888,487	$255,831,146	$496,061,567

[20] These totals exclude donations from Coefficient Giving.
[21] We believe that donations totaling $15 were not allocated to a donor category in 2025; we did not spend time investigating further.
[22] - The figures do include around $40,000 of additional funding from Coefficient Giving for GiveWell's operations in 2025, but not any of Coefficient Giving's commitments for grantmaking.
- The information we have about direct-to-charity donations is less granular and lower quality than our data on donations through GiveWell, so we have not included those donations here. For more information on our data sources for direct-to-charity donations, see the entry in our glossary. For estimates of direct-to-charity donations by donor size, see this table in our accompanying spreadsheet.
[23] Numbers may not appear to add up due to rounding.

Donor Count for Donations through GiveWell by Donor Size (excluding Anonymous Donors)					
Size Buckets	**2021**	**2022**	**2023**	**2024**	**2025**
$1,000,000+	18	22	20	26	39
$100,000 - $999,999	142	116	137	152	176
$10,000 - $99,999	1,455	1,401	1,435	1,581	1,927
$1,000 - $9,999	9,290	8,977	7,999	8,219	9,703
$100 - $999	21,274	17,749	15,518	14,141	16,187
$0 - $99	9,683	7,755	6,801	6,658	7,066
Total	41,862	36,020	31,910	30,777	35,098

GiveWell grants

GiveWell approved the following grants during our 2025 metrics year.[24] The grants are arranged by dollar amount and include links to grant pages when available. For a list of organizations receiving grants and the funding sources, see this table.

Malaria Consortium — Insecticide-Treated Nets in Four Nigerian States (January 2026)	$62,555,075
Helen Keller Intl — Vitamin A Supplementation in Eight Countries (December 2025)	$24,810,464
Against Malaria Foundation — Long-Lasting Insecticidal Nets in Côte d'Ivoire (November 2025)	$24,535,490
New Incentives — Conditional Cash Transfers for Infant Immunizations (March 2025)	$19,127,586
PATH — Mobile Immunization Teams (January 2026)	$13,666,850
Clinton Health Access Initiative — CHAI Incubator Renewal (May 2025)	$11,334,747
Malaria Consortium — Seasonal Malaria Chemoprevention Expansion in Chad (June 2025)	$10,427,075
Fortification Foundation — Wheat Flour Fortification in India (January 2026)	$10,189,220
Against Malaria Foundation — Non-Net Costs for Insecticide-Treated Nets Campaign in Ituri, DRC in 2026 (August 2025)	$9,627,247
Johns Hopkins University — Implementation and RCT of Diarrhea Prevention and Treatment (WASHmobile) (November 2025)	$8,766,649
Clinton Health Access Initiative — Malaria RDTs/ACTs in Private Sector (June 2025)	$8,840,648
International Rescue Committee — Acute Malnutrition Treatment in DRC, Niger, and Chad (January 2026)	$8,833,269
Evidence Action — Syphilis Screening and Treatment in Pregnancy in Côte d'Ivoire (September 2025)	$8,469,315
International Rescue Committee — Acute Malnutrition Treatment in DRC, Niger, and Chad (April 2025)	$7,992,256
Evidence Action — Iron and Folic Acid Supplementation in Bihar and Uttar Pradesh, India (August 2025)	$7,795,355
UNICEF USA — In-Line Chlorination Pilots (July 2025)	$7,423,503
Gates Philanthropy Partners — Azithromycin MDA Procurement (August 2025)	$7,130,884
Helen Keller Intl — Layering of Azithromycin Mass Drug Administration with Vitamin A Supplementation (August 2025)	$7,125,424
Liverpool School of Tropical Medicine — Chemoprevention RCT in Malawi (December 2025)	$7,101,738
Fika (formerly Bridges to Prosperity) — Bridge Building Technical Assistance in Uganda and Rwanda (December 2025)	$6,475,000

[24] Note that the number of grants listed here is lower than the 131 grants mentioned in our 2025 grantmaking blog post because we included three contracts in our previous count.

Malaria Consortium — Seasonal Malaria Chemoprevention in Borno State, Nigeria (October 2025)	$6,359,008
MSI US — Family Planning Mobile Outreach (September 2025)	$6,307,053
Clinton Health Access Initiative — Vaccination Outreach (January 2026)	$6,052,643
Malaria Consortium — Increasing Coverage of Zero-Dose and Under-Immunized Children in South Sudan (July 2025)	$5,322,306
Clinton Health Access Initiative — Malaria Commodities Fund (October 2025)	$5,000,000
International Rescue Committee — In-Line Chlorination Pilots (July 2025)	$4,929,367
PATH — HIV/Syphilis Dual Tests to Fill Commodity Gaps in the SAFEStart+ Program (January 2026)	$4,925,866
Evidence Action — Iron and Folic Acid (IFA) Supplementation in India Renewal (June 2025)	$4,895,677
ALIMA USA — Malnutrition Treatment in Mirriah and Dakoro, Niger and Ngouri, Chad (October 2025)	$4,711,130
GiveDirectly — Pilots of Program Variations That Could Be Above Our 6x Bar (November 2025)	$4,611,239
Agency Fund — RCT of Noora Health's Maternal and Neonatal Health Care Companion Program (July 2025)	$3,893,148
Nutrition International — Vitamin A Supplementation in Sokoto and Kebbi States, Nigeria (July 2025)	$3,879,606
Walter and Eliza Hall Institute of Medical Research — Grant for Iron Repletion RCT (February 2025)	$3,828,632
Concern Worldwide US — Community-Based Management of Acute Malnutrition and Health Services in Somalia (July 2025)	$2,962,926
ALIMA USA — Primary Healthcare and Malnutrition Treatment in Far North Cameroon (June 2025)	$1,900,000
Clinton Health Access Initiative — Technical Support Units (April 2025)	$2,511,961
Helen Keller Intl — Malnutrition Treatment in Nigeria (November 2025)	$2,500,000
Simprints Technology Limited — Performance-based Incentives for Vaccination in Ethiopia (January 2026)	$2,400,043
International Medical Corps — Expansion of Malnutrition Treatment Programs in Northern Nigeria (November 2025)	$2,250,000
Première Urgence Internationale — Malnutrition Treatment in Nigeria (November 2025)	$2,000,000
University of California, Berkeley — In-Line Chlorination Research (May 2025)	$2,138,032
Coefficient Giving — Education RCT follow-ups (December 2025)	$1,850,000
Mangrove Water — Technical Assistance for In-Line Chlorination Pilots (June 2025)	$1,764,928
Asante Research Institute L3C — Annual Vaccination Coverage Surveys in South Sudan (August 2025)	$1,732,430
RICE Institute — Renewing Support for the Kangaroo Care Program in Uttar Pradesh, India (January 2026)	$1,659,103
Jhpiego Corporation — Seasonal Malaria Chemoprevention Implementation in Cameroon (May 2025)	$1,568,395
Population Services International — In-line Chlorination Pilots (June 2025)	$1,185,592
Evidence Action — Deworm the World in Nigeria, Kenya, Pakistan in 2027 (May 2025)	$1,376,392
Action Against Hunger USA — Procurement of Ready-to-Use Therapeutic Food in Northern Nigeria (September 2025)	$1,281,869
Jhpiego Corporation — Short-Term Seasonal Malaria Chemoprevention Campaign Gaps in Cameroon (March 2025)	$1,270,126
Innovations for Poverty Action — Monitoring & Evaluation for MSI Family Planning Mobile Outreach (December 2025)	$1,155,000
Dimagi Inc — Dispensers for Safe Water Pilot in Northern Nigeria (December 2025)	$1,069,324
Evidence Action — Syphilis Screening and Treatment in Pregnancy in Zambia (March 2025)	$1,046,535
New Incentives — General Support (December 2025)	$1,000,000
The Nudge Foundation — Eyeglasses Leverage Grant (May 2025)	$1,000,000
Clinton Health Access Initiative — Gap-filling fund for HIV testing and treatment in Sub-Saharan Africa (January 2026)	$999,796

Amref Health Africa Inc — Community-Based Management of Acute Malnutrition in South Sudan (December 2025)	$862,518
Clinton Health Access Initiative — Malaria Rapid Diagnostic Test Emergency Procurement in Nigeria (July 2025)	$842,400
PATH — Technical Support Unit (April 2025)	$824,770
Clinton Health Access Initiative — Procurement of Artemisinin-Based Combination Therapies for Malaria (September 2025)	$817,954
Self Help Africa Inc — Chlorine Dispensers Pilot in Kano, Nigeria (October 2025)	$721,995
The Aquaya Institute — Monitoring & Evaluation for In-Line Chlorination and Dispensers for Safe Water Pilots (December 2025)	$807,837
PATH — Survey on Quality of Fortified Rice Produced in Punjab (December 2025)	$684,526
Johns Hopkins University — RCT of Hospital-Based Cholera Intervention (March 2025)	$740,852
Nomadic Assistance for Peace and Development (NAPAD) — In-line Chlorination Pilot (June 2025)	$733,289
Watalux SA — In-Line Chlorination Pilot (July 2025)	$666,594
Impact Water Foundation — Chlorine Dispensers Pilot, Katsina (September 2025)	$681,279
Solidarités International — In-Line Chlorination Pilot in Burkina Faso (November 2025)	$675,410
Evidence Action — Maternal Syphilis Program in Zambia and Cameroon (Amendment July 2025)	$665,654
Innovations for Poverty Action — Chlorine Coverage Surveys in Malawi and Uganda (March 2025)	$655,894
Clinton Health Access Initiative — In-line Chlorination Pilot (June 2025)	$625,830
The Taimaka Project — Program Monitoring (March 2025)	$614,133
RTI International (Research Triangle Institute) — Short-Term Seasonal Malaria Chemoprevention Gaps in Guinea (March 2025)	$560,000
PATH — Procurement of Injectable Artesunate (August 2025)	$553,849
Johns Hopkins University — Subnational Cause-of-Death Estimates for Children in Nigeria (August 2025)	$545,780
The Aquaya Institute — Water Quality Assurance Fund Data Collection and Scoping for New Countries (December 2025)	$508,299
Catholic Relief Services - USCCB — Chlorine Dispensers Pilot in Tigray, Ethiopia (October 2025)	$505,420
Rhema Care Integrated Development Centre — In-line Chlorination Pilot (June 2025)	$499,990
Amref Health Africa Inc — Community-Based Management of Acute Malnutrition in South Sudan (May 2025)	$490,661
Clinton Health Access Initiative — Pediatric Oxygen Systems Strengthening (September 2025)	$480,168
World Health Organization — Malaria Guidelines Review and Update Grant (February 2025)	$416,292
Malaria Consortium — Co-Delivery of Vitamin A Supplementation and SMC in Nigeria (Amendment October 2025)	$409,540
Malaria Consortium — Monitoring and Evaluation for Insecticide-Treated Nets Campaign in Ondo, Nigeria, 2025 (March 2025)	$408,142
Helen Keller International — Vitamin A Supplementation in Mali and Guinea, 2025 (April 2025)	$389,997
Evidence Action — Iron and Folic Acid (IFA) Coverage Surveys (October 2025)	$369,038
Clinton Health Access Initiative — Oral Rehydration Solution and Zinc Distribution in Bauchi (Amendment November 2025)	$299,369
Innovations for Poverty Action — Beneficiary Survey (August 2025)	$281,213
IDinsight Inc — Survey of Consumers of Fortify Health's Open-Market Fortified Wheat Flour (October 2025)	$276,986
Results for Development Institute — Assessment of Impacts to Vaccine Delivery from US Government Funding Cuts (May 2025)	$271,445
Population Services International — Insecticide-Treated Net Durability Survey (September 2025)	$259,820
University of Chicago — Development Innovation Lab Chlorine Coverage Surveys in Malawi and Uganda (March 2025)	$256,729
Clinton Health Access Initiative — Malaria Funding Gaps (February 2025)	$250,000

PATH — Top-Up Funding for a Clinical Trial of Malaria Vaccines and Perennial Malaria Chemoprevention (September 2025)	$250,000
PATH — Medical ceramic oxygen device market scoping (December 2025)	$249,990
Spiro — Tuberculosis Household Contact Management in Pakistan (March 2025)	$247,118
Dimagi Inc — Interviews of Community Health Workers via CommCare Connect Chatbot (November 2025)	$225,000
Marakuja Asbl — Survey of Net Usage, Coverage, and Malaria Burden (October 2025)	$163,087
Clinton Health Access Initiative — Procurement of Malaria Rapid Diagnostic Tests (October 2025)	$204,120
Forecasting Research Institute — Soliciting Expert Forecasts on the Mortality Effect of Water Chlorination (April 2025)	$200,808
Population Services International — Final Round of Insecticide-Treated Net Durability Survey in Cameroon (April 2025)	$200,154
World Health Organization — Malaria Vaccines Consultancy (January 2026)	$199,109
Semilla Nueva — Iron Absorption Study (June 2025)	$175,212
Clinton Health Access Initiative — Short-Term Seasonal Malaria Chemoprevention Campaign Gaps in Benin (April 2025)	$173,821
Healthy Futures — Syphilis Screening and Treatment in the Philippines (February 2025)	$167,453
The Aquaya Institute — Evaluation of Evidence Action's In-Line Chlorination Program in India (October 2025)	$165,750
Notify Health — Bridge Funding for Phone-Based Vaccination Reminder Program in Nigeria (March 2025)	$160,000
Access to Medicines Initiative Inc — Contraceptive Supply in Nigeria (June 2025)	$159,655
Malaria Consortium — Short-Term Seasonal Malaria Chemoprevention Campaign Gaps in Togo (March 2025)	$150,000
Evidence Action — Funding IDinsight for Coverage Analysis of Baseline Surveys in Uttar Pradesh and Bihar (February 2025)	$144,250
Population Services International — Short-Term Seasonal Malaria Chemoprevention Gaps in Côte d'Ivoire (March 2025)	$115,000
IDinsight Inc — Evaluation of GiveWell-Funded Malnutrition Treatment Programs (Design Phase) (December 2025)	$107,000
PATH — Short-Term Seasonal Malaria Chemoprevention Campaign Gaps in Mali (March 2025)	$100,184
GiveDirectly — Scoping Grant for New Program Variations (March 2025)	$89,347
Clear Solutions — Evaluation of Oral Rehydration Solution and Zinc Distribution Pilot in Chad (July 2025)	$81,573
Innovations for Poverty Action — Audit of Dimagi CommCare Connect Pilot (May 2025)	$79,742
Liverpool School of Tropical Medicine — Scoping Work for an RCT on Malaria Chemoprevention (July 2025)	$69,050
University of Southern California — Analysis of an Oral Rehydration Solution and Zinc Intervention in Nigeria (January 2026)	$66,028
American Society of Tropical Medicine and Hygiene — Support for Travel Awards (July 2025)	$60,000
Northwestern University — Analysis of Cash Transfer Spillover Effects	$54,148
UC Berkeley — GiveDirectly RCT (Amendment December 2025)	$52,800
IDinsight Inc — Pilot Survey of Consumers of Fortify Health's Open-Market Fortified Wheat Flour (July 2025)	$50,538
UN World Food Programme — Bridge Grant to Retain Bihar Staff (March 2025)	$44,519
Uduma — In-Line Chlorination Pilot (Amendment May 2025)	$26,765
Tech Mahindra Foundation — Rapid Surveys on Tea Consumption and Iron Supplementation Timing in India (March 2025)	$22,000
Helen Keller International — Azithromycin MDA Workshop (July 2025)	$13,480
University of Warwick — Recruiting Policymakers from LICs to the Policymakers Lab (March 2025)	$10,278
Urban Institute — History of Philanthropy Case Studies (Amendment January 2026)	$10,000
Universität Basel — Study of Vitamin A Fortification in Indonesia (August 2025)	$9,860

Appendix

Glossary

Anonymous donors. Donors for whom we have no identifying information, including those who donated cryptocurrency and those who donated directly to our Top Charities without informing us of their donation.

Charity-specific donations. Donations for which donors select the Top Charity to fund, but which were still influenced by GiveWell's research and recommendations. For example, this would include a donation from a donor who gave to the Against Malaria Foundation through our website or donations from a donor directly to Against Malaria Foundation because of AMF's status as a GiveWell Top Charity.

Conditional funds. Some GiveWell grants are conditional on specific criteria, such as organizations signing agreements with local governments or achieving certain benchmarks. If some of those conditions are not met, the total amount disbursed to organizations may be less than the original grant amount. In addition, some grants provide funding for more than one year; we count the total grant amount as funds directed in the year the grant is committed.

Direct-to-charity. Donations that were recommended or influenced by GiveWell, but provided directly to organizations instead of passing through GiveWell's bank account. Our totals for individual direct-to-charity donations include donation information we receive from our donation report form and from our Top Charities. This year we limited our efforts to track direct-to-charity donations influenced by GiveWell because such donations are difficult to verify and thus we think the totals are somewhat unreliable.

Donations through GiveWell. Donations that were processed by GiveWell (i.e., passed directly through our bank accounts).

Funds directed. The total amount of funding in a given metrics year that we directly recommended, as well as funding to our Top Charities that we believe was influenced primarily by our research and recommendations.

Funds raised. The total amount of funding we raised in a given metrics year, regardless of the funding we directed in that year. This includes donations to GiveWell or through GiveWell, donations made directly to organizations as a result of our recommendation, and commitments that we recognize as funds raised in a given year.

GiveWell-allocated funds. Donations that GiveWell decides how to allocate. This includes:

- donations to the Top Charities Fund, which we allocate to high-priority funding needs among our Top Charities.
- donations to the All Grants Fund, which we allocate to any grant that meets our cost-effectiveness bar, including funding opportunities that are substantially more uncertain, experimental, or less likely to achieve their expected impact than our Top Charities.

- donations to our Unrestricted Fund, which can be allocated to any GiveWell priority, including grantmaking and our own operating expenses.
- grants we recommend that other funders make. The vast majority of this funding comes from Coefficient Giving, which generally disburses the funding directly to the organizations we recommend. Note, however, that Coefficient Giving retains the discretion to approve or reject grants. We also recommend grants to other funders, such as the EA Global Health and Development Fund and groups that operate funds similar to our Top Charities Fund and seek our input on how to allocate donations to those funds.

This category excludes donations to GiveWell that are designated for a specific program, as well as donations directly to charities that are influenced by GiveWell's Top Charity recommendations but are not based on a specific recommendation from us directly to the donor.

Metrics year. The period from February 1 to January 31. Unless otherwise indicated, this report covers funds that were raised and funds that were directed during our metrics year. For 2025, that means the donations we report as "funds raised," for example, were provided to us between February 1, 2025, and January 31, 2026. We have reported this way since 2012 because donations tend to be clustered in late December and early January, so this provides a more accurate picture of annual growth.

Money moved. Prior to 2020, we used "money moved" rather than "funds raised" and "funds directed." Money moved refers to the total amount of money donated to organizations that we believed we influenced in a given metrics year. In most but not all cases, this means money moved was equivalent to the funds that were both raised and directed in a specific year. In the past, GiveWell-recommended funds raised in one year but granted in the next were counted as money moved in the year the funds were raised. In some cases, unrestricted donations granted out to organizations were counted as money moved in the year the funds were granted out and deducted from money moved in the year the funds were raised. Due to difficulties in generating money moved figures and ensuring consistency across years, we no longer report on this metric—instead reporting separately on funds raised and funds directed.

Tables

See our accompanying spreadsheet for a complete set of tables compiling our metrics, many of which have been reproduced in this report. This includes the following:

- 2025 Funds Raised and Directed summary
- Funds Directed summary (2012–2025)
- Funds Raised by funding source (2012–2025)
- Funds Raised by funding type (2012–2025)
- 2025 Funds Directed (including tables with funds directed by organization and by program)
- GiveWell operating expenses (2015–2025)
- New vs. returning donors (2010–2025)
- Funds Raised by donor size (2020–2025)
- Money Moved by organization, program, and source (historic)