

## **GiveWell Metrics Report – 2020 Annual Review**

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# How much charitable giving did GiveWell influence?

GiveWell is dedicated to finding outstanding giving opportunities and publishing the full details of our analysis to help donors decide where to give. In this report, we review what we know about how our research impacted donors last year. In 2020, GiveWell influenced charitable giving in several ways. The following table summarizes our understanding of this influence. The sections that follow provide more details and discuss the uncertainty involved in producing this estimate.

Type of donation influenced	Amount
Money moved to traditional charity recommendations:	
Grants from Open Philanthropy	\$91,892,168
Donations from other donors who gave \$1 million or more	\$20,714,872
Donations from donors who gave under \$1 million	\$111,893,375
GiveWell Incubation Grants	\$19,237,159
<b>Headline money moved</b>	<b>\$243,737,574</b>
Donations where our research played an important role	\$6,222,788
Best guess of total money directed to charities	\$246,848,968

## Headline money moved

In 2020, GiveWell tracked \$244 million in money moved in donations to our recommended charities or through our Incubation Grants program.<sup>1</sup> This total includes \$91.9 million in Open Philanthropy grants to our recommended charities,<sup>2</sup> \$19.2 million in Incubation Grants, \$20.7 million in donations from several donors each giving more than \$1 million, and \$111.9 million in donations from donors each giving under \$1 million.<sup>3</sup> As described in the [appendix](#) on page 11, we only include donations that we are confident were influenced by our recommendations.

Note that in the chart below, money moved shown for previous years may not correspond precisely with figures presented in past metrics reports. We sometimes receive new information after publishing our annual reports. For example, a donor may inform us of a

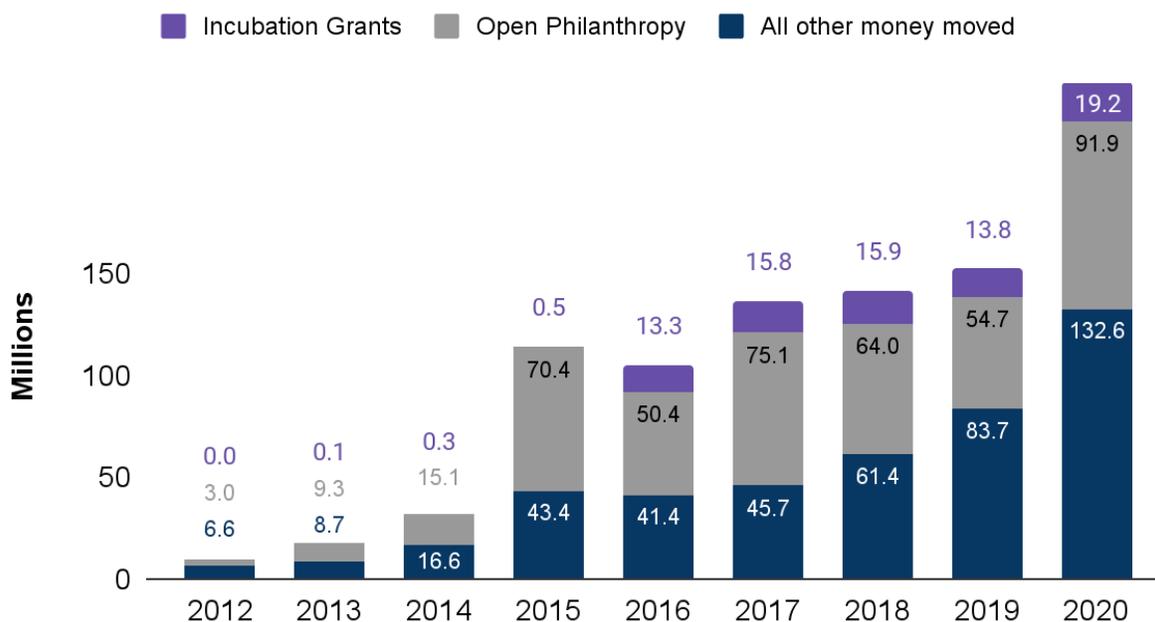
<sup>1</sup> In previous years, Incubation Grants have been almost entirely funded by Open Philanthropy. However, in 2020, other donors funded around 47% (\$9.1 million) of Incubation Grants. For more on GiveWell Incubation Grants, see <https://www.givewell.org/research/incubation-grants>.

<sup>2</sup> For more on Open Philanthropy, see <https://www.openphilanthropy.org>.

<sup>3</sup> These figures exclude \$1.7 million that was reallocated from an unrestricted donation in 2019 and subsequently granted to charities in 2020. This money remains counted as "unrestricted" for the purposes of this report. In previous years, we manually adjusted our metrics data to count reallocated unrestricted donations as money moved. However, we have not done so this year because we believe this approach is suboptimal.

donation they made in a previous year that wasn't included in our prior totals. These updates cause us to change our money moved for prior years.<sup>4</sup>

## Money moved by category



### ***Donations where our research played an important role***

Our research has played a significant role in the decisions of The Life You Can Save,<sup>5</sup> which makes charity recommendations and has cited our research. While we believe our research played an important role in this group's recommendations, it was not the only input into the process, and we therefore include it in a separate category from our headline money moved. We only count 50% of the donations where our research played an important role in our best guess of total money directed to charities because we believe that GiveWell is only partially responsible for this funding.

In 2020, there were several other groups that promoted effective giving and accepted donations to support GiveWell's top charities: EA Funds, Effective Altruism Foundation,

<sup>4</sup> Note that approximately \$200,000 in GiveWell Incubation Grant funding was mistakenly counted as 2019 money moved in last year's metrics report ([https://files.givewell.org/files/metrics/GiveWell\\_Metrics\\_Report\\_2019.pdf](https://files.givewell.org/files/metrics/GiveWell_Metrics_Report_2019.pdf)), instead of 2020 money moved. We corrected the error for this year's report.

<sup>5</sup> The Life You Can Save describes its process for selecting recommended charities at <https://www.thelifeyoucansave.org/where-to-donate/selection-methodology>. Archived copy from November 2020 at <http://web.archive.org/web/20201111194451/https://www.thelifeyoucansave.org/recommended-charities-methodology/>.

Effective Altruism Australia, RC Forward, Founders Pledge, Stiftelsen Effekt, and effektiv-spenden.org. We have included donations made to these groups to support our top charities in our headline money moved. Our understanding is that GiveWell's research is the sole input into these groups' recommendation of our top charities.

<b>Group</b>	<b>Funding directed by GiveWell's recommendation</b>	<b>Amount we have counted in our headline money moved</b>
EA Funds	\$1,899,446	\$1,899,446
The Life You Can Save	\$6,222,788	\$0
Effective Altruism Foundation	\$2,696,829	\$2,696,829
Effective Altruism Australia	\$2,064,582	\$2,064,582
RC Forward	\$1,098,753	\$1,098,753
Founders Pledge	\$454,610	\$454,610
Stiftelsen Effekt	\$374,196	\$374,196
effektiv-spenden.org	\$657,885	\$657,885
<b>Total</b>	<b>\$15,469,089</b>	<b>\$9,246,301</b>

### ***GiveWell Incubation Grants***

Our work on GiveWell Incubation Grants involves considering organizations for support at any point in their development. In 2020, on GiveWell's recommendation, Incubation Grants were made by EA Funds (\$4.4 million), Open Philanthropy (\$10.1 million), and private donors (\$4.4 million), and from GiveWell's unrestricted funding (\$0.25 million). Several Incubation Grants in 2020 were made in response to the COVID-19 pandemic.<sup>6</sup> For a full list of grants, see <https://www.givewell.org/research/incubation-grants>.<sup>7</sup> Prior to 2018, we excluded these grants from our headline money moved figure. We have included them for the past three years because Incubation Grants are now an ongoing, major part of our work to move money to outstanding charities.

<sup>6</sup> For additional details on our COVID-19 grantmaking, see <https://www.givewell.org/research/incubation-grants/covid-19-grantmaking-2020>.

<sup>7</sup> There is often a lag between when we recommend a grant and when we complete a write-up on that grant and publish it on our website, so this list may not be fully up to date.

## Money moved by charity

*Note: In this section, we exclude GiveWell Incubation Grants when referring to "money moved."*

Our nine top charities received the majority of our money moved (\$221.2 million). Our nine standout charities<sup>8</sup> received a total of \$2.2 million.

Evidence Action runs two programs we recommend: Deworm the World and Dispensers for Safe Water.<sup>9</sup> In 2020, Evidence Action reported \$1.1 million in donations that were not restricted to those recommended programs but were attributable to GiveWell. We include these unrestricted donations in our money moved because we believe these donors were acting on the basis of our recommendation, possibly without the knowledge that we only recommend specific programs run by Evidence Action.

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<sup>8</sup> In October 2021, we discontinued the standout charity designation: <https://blog.givewell.org/2021/10/05/discontinuing-standout-charity-designation/>.

<sup>9</sup> Dispensers for Safe Water was one of our standout charities, a designation we discontinued in October 2021.

<b>Organization</b>	<b>Open Philanthropy</b>	<b>Other donors</b>	<b>Total</b>	<b>%</b>
Malaria Consortium (SMC program)	\$49,018,924	\$19,996,325	\$69,015,249	30.7%
Against Malaria Foundation	\$6,651,000	\$54,177,825	\$60,828,825	27.1%
GiveDirectly	\$500,000	\$41,144,770	\$41,644,770	18.5%
New Incentives	\$16,785,243	\$1,491,622	\$18,276,865	8.1%
Helen Keller International (VAS program)	\$8,059,000	\$7,631,700	\$15,690,700	7.0%
Evidence Action (Deworm the World)	\$4,103,000	\$2,632,882	\$6,735,882	3.0%
SCI Foundation (Schistosomiasis Control Initiative)	\$3,129,000	\$932,584	\$4,061,584	1.8%
Sightsavers (deworming program)	\$2,796,000	\$1,120,707	\$3,916,707	1.7%
Evidence Action Unrestricted	\$0	\$1,115,511	\$1,115,511	0.5%
END Fund (deworming program)	\$500,000	\$485,449	\$985,449	0.4%
Development Media International	\$0	\$884,720	\$884,720	0.4%
Iodine Global Network	\$50,000	\$379,823	\$429,823	0.2%
GAIN (Universal Salt Iodization)	\$50,000	\$137,546	\$187,546	0.1%
Living Goods	\$50,000	\$129,049	\$179,049	0.1%
Project Healthy Children	\$50,000	\$119,844	\$169,844	0.1%
Food Fortification Initiative	\$50,000	\$105,001	\$155,001	0.1%
Evidence Action (Dispensers for Safe Water)	\$50,000	\$94,312	\$144,312	0.1%
Zusha! Road Safety Campaign	\$50,000	\$20,071	\$70,071	0.0%
Precision Agriculture for Development	\$0	\$8,505	\$8,505	0.0%
Other/previously recommended charities	\$0	\$0	\$0	0.0%
<b>Total</b>	<b>\$91,892,168</b>	<b>\$132,608,247</b>	<b>\$224,500,415</b>	<b>100.0%</b>

## Money moved by program

*Note: In this section, we exclude GiveWell Incubation Grants when referring to "money moved."*

The majority of our money moved was directed to malaria prevention programs (Malaria Consortium's seasonal malaria chemoprevention program and AMF's program to distribute long-lasting insecticide-treated nets). Of our money moved, 18.5% was directed to cash transfers (GiveDirectly), 8.1% to conditional cash transfers to promote vaccination (New Incentives), 7% to vitamin A supplementation (Helen Keller International), and 7% to deworming (SCI Foundation, Sightsavers, END Fund, and Evidence Action's Deworm the World). Other programs each received less than 1% of our total money moved.<sup>10</sup>

<sup>10</sup> Note that the program row marked "Other" refers almost entirely to unrestricted donations to Evidence Action.

<b>Program</b>	<b>Open Philanthropy</b>	<b>Other donors</b>	<b>Total</b>	<b>%</b>
Seasonal Malaria Chemoprevention	\$49,018,924	\$19,996,325	\$69,015,249	30.7%
Mass Distribution of Long-Lasting Insecticide-Treated Nets	\$6,651,000	\$54,177,825	\$60,828,825	27.1%
Unconditional Cash Transfers	\$500,000	\$41,144,770	\$41,644,770	18.5%
Conditional Cash Transfers to Promote Vaccination	\$16,785,243	\$1,491,622	\$18,276,865	8.1%
Deworming	\$10,528,000	\$5,171,623	\$15,699,623	7.0%
Vitamin A Supplementation	\$8,059,000	\$7,631,700	\$15,690,700	7.0%
Other	\$0	\$1,124,016	\$1,124,016	0.5%
Mass Media to Promote Behavior Change	\$0	\$884,720	\$884,720	0.4%
Salt Iodization	\$100,000	\$517,369	\$617,369	0.3%
Food Fortification Programs	\$100,000	\$224,845	\$324,845	0.1%
Community Health Promotion	\$50,000	\$129,049	\$179,049	0.1%
Decontamination of Drinking Water	\$50,000	\$94,312	\$144,312	0.1%
Road Safety	\$50,000	\$20,071	\$70,071	0.0%
<b>Total</b>	<b>\$91,892,168</b>	<b>\$132,608,247</b>	<b>\$224,500,415</b>	<b>100.0%</b>

## Money moved by donor size

*Note: In this section, we exclude donations from Open Philanthropy.*

The data in this section includes donations for which we have known donor level data. Donations for which we do not have donor level data account for roughly 39% of the total value of our money moved, excluding Open Philanthropy.

We report money moved by donor size for donations that we can attribute to individual donors, instead of attempting to estimate how the 39% of unattributed donations would break down across our donor size buckets.<sup>11</sup> Note that the data we use to generate our money moved by donor size table is roughly but not exactly the same as the data we use for our headline money moved figure.<sup>12</sup>

<sup>11</sup> We believe we have data on 100% of donors giving \$1 million or more. As noted previously, the \$20.7 million figure we provide for money moved in 2020 from donors giving \$1 million or more excludes \$1.7 million that was reallocated from unrestricted funding in 2019 and subsequently granted to charities in 2020. This money remains counted as "unrestricted" for the purposes of this report.

<sup>12</sup> The headline money moved figure is our best estimate of the money we directed to charities in 2020.

In 2020, we saw growth in the amount donated by donors in each size category that we reviewed, from donors that we can identify.<sup>13</sup> Donations from donors giving between \$100,000 and \$1 million increased the most, by 82%. Similar to past years, the vast majority of our money moved came from a small number of donors giving large amounts. In 2020, we estimate that 93% of our money moved, excluding unattributed donations and Open Philanthropy, came from donors who gave \$1,000 or more. One quarter of money moved came from donors who gave \$1 million or more.

*Amount donated by total amount given per donor in each of the last three years, where unique donors are known (excluding Open Philanthropy):*

Size buckets	Amount donated		
	2018	2019	2020
\$1,000,000+	\$18,630,495	\$14,585,000	\$20,714,872
\$100,000 - \$999,999	\$6,316,985	\$9,571,885	\$17,393,484
\$10,000 - \$99,999	\$11,893,787	\$14,146,019	\$21,501,867
\$1,000 - \$9,999	\$10,691,256	\$11,374,566	\$16,775,502
\$100 - \$999	\$3,277,539	\$3,194,595	\$5,349,560
\$0 - \$99	\$297,460	\$247,049	\$383,411
Total (from known donors)	\$51,107,522	\$53,119,114	\$82,118,696

<sup>13</sup> Due to an error, the figures we provided in our 2019 metrics report ([https://files.givewell.org/files/metrics/GiveWell\\_Metrics\\_Report\\_2019.pdf](https://files.givewell.org/files/metrics/GiveWell_Metrics_Report_2019.pdf)) for money moved by donor size in 2019 included a number of donations that should have been excluded as anonymous. We have since corrected the error. As a result, the figures in this year's metrics report for 2019 money moved by donor size are significantly lower than those reported in the 2019 metrics report. See, for example, that the total in the table for donations by donor size is \$53,119,114 in 2019 in this year's report, but was \$64,327,610 in 2019 in last year's report. Note that this error does not affect total money moved, only the portion of money moved for which we know a donor's total 2019 donation.

*Percentage of money moved by total amount given per donor in each of the last three years, where unique donors are known (excluding Open Philanthropy):*

<b>Percentage of total amount donated for each size bucket</b>			
<b>Size buckets</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
\$1,000,000+	36.5%	27.5%	25.2%
\$100,000 - \$999,999	12.4%	18.0%	21.2%
\$10,000 - \$99,999	23.3%	26.6%	26.2%
\$1,000 - \$9,999	20.9%	21.4%	20.4%
\$100 - \$999	6.4%	6.0%	6.5%
\$0 - \$99	0.6%	0.5%	0.5%
Total money moved (from known donors)	\$51,107,522	\$53,119,114	\$82,118,696

## **Unrestricted funding**

In 2020, we used unrestricted funds primarily for operating costs, with one exception. In July 2021, GiveWell's Board of Directors voted to reallocate \$25.8 million in unrestricted funds to making grants at GiveWell's discretion.<sup>14</sup>

All other unrestricted funding has been allocated to current and future operating costs. GiveWell's total operating expenses in 2020 were \$8.5 million.<sup>15</sup> Note that this figure refers to GiveWell's fiscal year (January-December) rather than to the metrics year (February-January).

We do not count funds we use for our operating costs in our money moved but share a breakdown of them to give more context on the overall level of funds supporting GiveWell and our research. GiveWell raised \$43.6 million in unrestricted funding in 2020, compared to \$19 million in 2019.<sup>16</sup>

<sup>14</sup> These funds were reallocated as part of our single donor revenue cap and "excess assets policy." The single donor revenue cap limits operating support from a single donor to avoid overreliance on any individual source. Our excess assets policy ensures that we grant out excess funds once our level of unrestricted funding surpasses a particular threshold. For details on this policy, see here:

<https://www.givewell.org/about/official-records/Excess-Assets-Policy>.

<sup>15</sup> This excludes an in-kind donation of Google AdWords (valued at \$163,648), which we would not purchase at close to the same level if it were not donated.

<sup>16</sup> Note that the 2020 unrestricted funding reported includes \$25.8 million in unrestricted donations that have been reallocated for grantmaking. Similarly, the 2019 unrestricted funding reported includes \$1.7 million in unrestricted funding that was reallocated for grantmaking. Although this funding is not being used for operating costs, we include these donations in our unrestricted funding estimates because they were initially provided to us as unrestricted funding. In addition to funds reallocated for grantmaking, 2019 unrestricted

The following table shows donors by size of unrestricted donation. Donors who donated \$100,000 or more per year, plus Open Philanthropy, contributed about 84% of GiveWell's unrestricted funding in 2020, up from 69% in 2019.

Donor buckets	Number of donors			Amount donated		
	2018	2019	2020	2018	2019	2020
Open Philanthropy	1	1	1	\$3,204,727	\$2,245,570	\$2,389,753
\$1,000,000+	1	1	3	\$3,646,528	\$8,000,000	\$31,000,000
\$100,000-\$999,999	7	13	14	\$1,481,660	\$2,501,817	\$3,171,739
\$10,000 - \$99,999	63	115	173	\$1,847,532	\$2,737,451	\$3,778,133
\$1,000 - \$9,999	308	544	641	\$1,058,597	\$1,558,797	\$1,813,384
\$100 - \$999	852	1184	1648	\$270,351	\$340,417	\$456,317
\$0 - \$99	2,919	3816	6573	\$68,367	\$83,640	\$146,413
Anonymous donors	n/a	n/a	n/a	\$468,654	\$1,173,065	\$882,834
<b>Total</b>	<b>4,150</b>	<b>4587</b>	<b>9,053</b>	<b>\$12,046,418</b>	<b>\$18,640,757</b>	<b>\$43,638,574</b>
Rent replacement value (rent donated by the Open Philanthropy Project LLC)				\$393,432	\$345,759	0
<b>Total with rent replacement value</b>				<b>\$12,439,850</b>	<b>\$18,986,516</b>	<b>\$43,638,574</b>
% of total from \$100k+ donors				70%	69%	84%

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funding also includes an estimate for the replacement value of donated office space (estimated at about \$346,000).

## Appendix 1: Methodology notes

**Reporting period:** This report covers February 1, 2020, to January 31, 2021 and, for simplicity, refers to this period as "2020." For comparison, it presents data for the same period in previous years, e.g., "2019" is February 1, 2019, to January 31, 2020. 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.

**Criteria:** "Money moved" refers to donations to our recommended charities that were influenced by our research as well as grants made via our Incubation Grants program.<sup>17</sup> Prior to 2018, we excluded Incubation Grants from this figure, but we have since decided to include them because we believe this more accurately measures the impact of our research.

We aim to be conservative in calculating our money moved by including only donations that we are confident that we influenced. Our data include only donations that (a) donors made to GiveWell to support our recommended charities, (b) donors made directly to our recommended charities and reported to us, (c) donors made directly to our recommended charities and reported to the charities as due to GiveWell's recommendation (being cautious not to double count donations reported to us by the charity and the donor), and (d) donors made to our recommended charities and were reported to us by other effective giving groups (detailed in the "[Donations where our research played an important role](#)" section of this report on page 3).

On the other hand, we expect that most donations that we count in our money moved are the result of a complex decision-making process, influenced by many factors in addition to our research. Furthermore, we do not attempt to quantify the impact of GiveWell's research compared to the counterfactual of GiveWell not existing (though we are interested in understanding how our research influences donors' behavior).

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<sup>17</sup> Top charities listed here: <http://www.givewell.org/charities/top-charities>. A portion of our money moved for the 2020 metrics year went to standout charities, a designation that we discontinued in October 2021 (see <https://blog.givewell.org/2021/10/05/discontinuing-standout-charity-designation/>). For a list of Incubation Grants, see <https://www.givewell.org/research/incubation-grants>. There may be a delay between when grants are made and when they are added to that page due to the time needed to write up our reasons for making the grant and to have the grantee review our write-up.