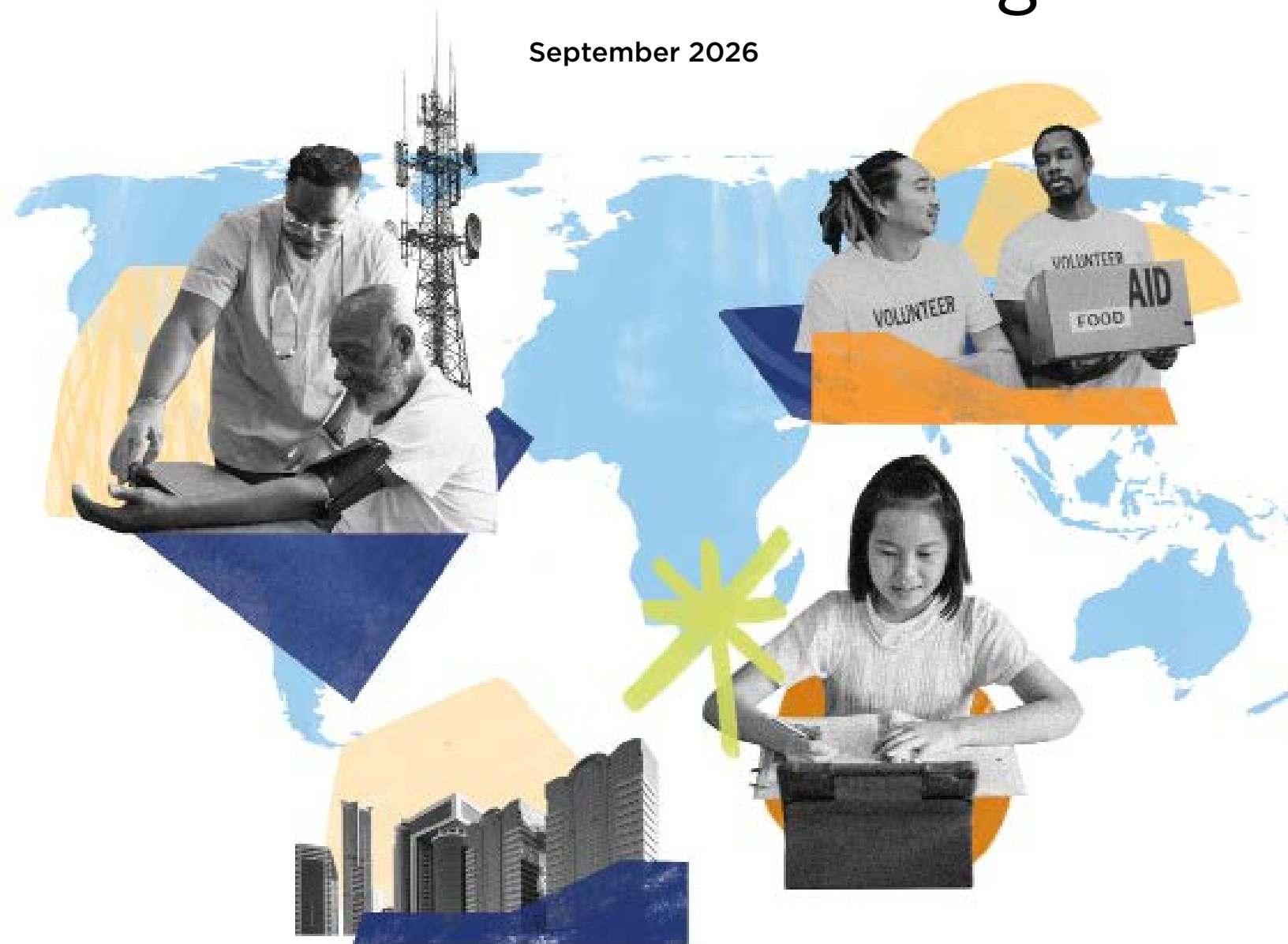


The Largest Corporate Funders Significantly Increase Their Giving

September 2026



By Xueling Lee, Gwendolyn Lim, Zhen Liu, Tanya Sharma,
Tan Zhong Chen, and Roger Thompson

The 20 largest corporate givers globally increased their total annual contributions to initiatives supporting charitable activities by 80 percent between 2020 and 2024, significantly outpacing broader economic growth over the same period. Concurrently, average annual giving by the largest corporate givers in Asia grew by 42 percent over that period, despite a temporary 5 percent decline in 2023. This upward trajectory underscores the continued importance of corporate capital in addressing social and environmental challenges.

These are the key findings from The Bridgespan Group's second survey of the largest corporate funders globally and in Asia. The research is supported by our Funders Council – the Institute of Philanthropy, the Gates Foundation, and The Rockefeller Foundation. We define corporate giving as initiatives that support charitable activities contributing positively to social and environmental outcomes. We chose “corporate giving” rather than “corporate philanthropy” to include a broader range of giving beyond grants from corporate foundations. (See “[Methodology](#)” on page 8.)

In 2024, 65 percent of the largest corporate funders globally and 60 percent of the largest corporate funders in Asia increased their giving from 2023. The growth indicates that many of the world's largest corporate funders, which increased their spending during the COVID-19 pandemic, sustained their social investments even amidst a period of considerable economic and geopolitical uncertainty.

The lists of the 20 leading corporate funders for 2020–2024 remain largely unchanged from 2019–2023 across both the global and Asian lists. Saudi Aramco was the only new entrant on the global list, and Coal India and Oil and Natural Gas Corporation Limited joined the list of the 20 largest corporate givers in Asia.

Corporate giving remains concentrated geographically. North America accounts for 65 percent of giving amongst the largest global funders, while East Asia accounts for 75 percent of giving amongst Asia's largest corporate funders. This reflects the concentration of both corporate scale and philanthropic infrastructure in those regions.

Globally, founder- or family-linked corporations represent 20 percent of the largest funders but contribute 13 percent of annual giving. In Asia, the dynamic is different. Founder- or family-linked companies account for 55 percent of the 20 largest corporate funders in Asia and 49 percent of total giving. We highlight these and other key characteristics of global and Asian corporate giving in the charts below.

As social and environmental challenges continue to grow in scale and complexity, the practices of the world's largest corporate funders provide examples of high-impact corporate giving that others can follow to create meaningful and enduring change.

In Asia, corporate decisions about philanthropy strongly intersect with family ownership, as many founders or second-generation owners continue to manage enterprises that generated their wealth. The prominence of families reflects the significant overlap amongst business, family, and philanthropy in many Asian economies, a pattern that differs markedly from that in the United States and Europe. To learn more about family-controlled giving globally, a new Bridgespan report examines what makes family philanthropy distinctive and provides examples of three approaches that families are well positioned to pursue to achieve meaningful impact.

20 largest corporate givers globally

Average annual corporate giving^[1] 2020–2024 in millions of US dollars^[2]

1 Johnson & Johnson
\$3,796
2024 GIVING \$5,044

HQ USA TYPE^[3] Other INDUSTRY^[4] Healthcare

2 Eli Lilly and Company
\$3,476
2024 GIVING \$4,244

HQ USA TYPE Other INDUSTRY Healthcare

3 AstraZeneca
\$3,398
2024 GIVING \$4,745

HQ UK TYPE Other INDUSTRY Healthcare

4 Amgen Inc.
\$2,310
2024 GIVING \$2,750

HQ USA TYPE Other INDUSTRY Healthcare

5 Walmart Inc.
\$1,598
2024 GIVING \$1,780

HQ USA TYPE Founder/family-linked INDUSTRY Consumer goods & services

6 Postcode Lottery Group
\$901
2024 GIVING \$1,003

HQ Netherlands TYPE Other INDUSTRY Consumer goods & services

7 Deutsche Telekom
\$898
2024 GIVING \$1,173

HQ Germany TYPE Other INDUSTRY Communication services

8 The Hong Kong Jockey Club and its Charities Trust
\$774
2024 GIVING \$1,371

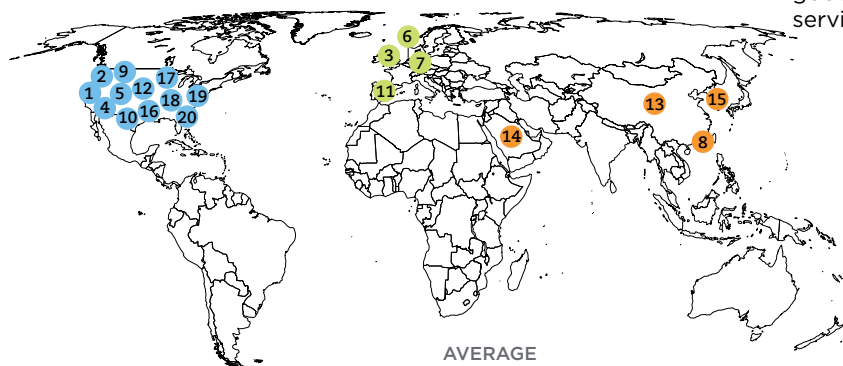
HQ Hong Kong SAR, China TYPE Other INDUSTRY Consumer goods & services

9 Cisco Systems, Inc.
\$489
2024 GIVING \$556

HQ USA TYPE Other INDUSTRY Information technology

10 Comcast Corporation
\$485
2024 GIVING \$478

HQ USA TYPE Founder/family-linked INDUSTRY Communication services



11 “la Caixa” Foundation

AVERAGE ANNUAL GIVING

\$483

2024 GIVING

\$546

HQ Spain

TYPE Other

INDUSTRY

Diversified

12 IBM Corporation

\$453

\$557

USA

Other

Information technology

13 Tencent Holdings

\$404

\$274

China

Founder/family-linked

Information technology

14 Saudi Aramco ★

\$374

\$584

Saudi Arabia

State-linked

Energy

15 Samsung Group

\$355

\$281

South Korea

Founder/family-linked

Diversified

16 Bank of America Corporation

\$332

\$290

USA

Other

Finance

17 Gilead Sciences, Inc.

\$324

\$300

USA

Other

Healthcare

18 Target Corporation

\$317

\$406

USA

Other

Consumer goods & services

19 Wells Fargo & Company

\$310

\$280

USA

Other

Finance

20 The Walt Disney Company

\$272

\$264

USA

Other

Communication services

Notes: [1] Annual giving is calculated by taking the corporation's total giving divided over five years, and where data for a particular year is unavailable, we assign a \$0 value. If only one year's worth of data is reported for 2020–24, the corporation is not considered for the list. [2] For corporations that do not report giving in US dollars, a constant conversion rate was applied (currency rates as of 31 Dec. 2024, 17:00 UTC). [3] Other refers to corporations with no links to a founder, family, or the state (i.e. not founded by or does not have an ongoing relationship with a founder). [4] Industry is based on MSCI's Global Industry Classification Standard, effective in 2024.

Sources: Corporations' annual, integrated, sustainability, and CSR reports; MSCI's Global Industry Classification Standard; secondary research; and Bridgespan analysis.

20 largest corporate givers in Asia

Average annual corporate giving^[1] 2020–2024 in millions of US dollars^[2]

1 The Hong Kong Jockey Club and its Charities Trust
\$774
2024 GIVING \$1,371

HQ	TYPE ^[3]	INDUSTRY ^[4]
Hong Kong SAR, China	Other	Consumer goods & services

2 Tencent Holdings
\$404
2024 GIVING \$274

HQ	TYPE	INDUSTRY
China	Founder/family-linked	Information technology

3 Saudi Aramco
\$374
2024 GIVING \$584

HQ	TYPE	INDUSTRY
Saudi Arabia	State-linked	Energy

4 Samsung Group
\$355
2024 GIVING \$281

HQ	TYPE	INDUSTRY
South Korea	Founder/family-linked	Diversified

5 Toyota Group
\$151
2024 GIVING \$177

HQ	TYPE	INDUSTRY
Japan	Founder/family-linked	Diversified

6 Tata Group
\$151
2024 GIVING \$196

HQ	TYPE	INDUSTRY
India	Founder/family-linked	Diversified

7 Reliance Industries Limited
\$145
2024 GIVING \$186

HQ	TYPE	INDUSTRY
India	Founder/family-linked	Diversified

8 Mitsubishi Group
\$126
2024 GIVING \$121

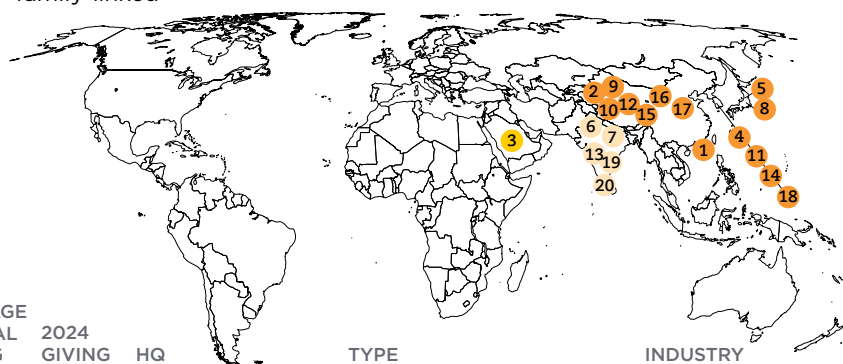
HQ	TYPE	INDUSTRY
Japan	Other	Diversified

9 China Mobile Communications Group Co., Ltd.
\$121
2024 GIVING \$146

HQ	TYPE	INDUSTRY
China	State-linked	Communication services

10 CHN Energy Investment Group
\$120
2024 GIVING \$101

HQ	TYPE	INDUSTRY
China	State-linked	Energy



	AVERAGE ANNUAL GIVING	2024 GIVING	HQ	TYPE	INDUSTRY
11 Hyundai Motor Group	\$118	\$161	South Korea	Founder/family-linked	Diversified
12 Alibaba Group	\$117	\$27	China	Founder/family-linked	Diversified
13 HDFC Group	\$93	\$119	India	Other	Finance
14 LG Group	\$91	\$66	South Korea	Founder/family-linked	Diversified
15 Country Garden Holdings Co., Ltd.	\$81	\$0.06	China	Founder/family-linked	Real estate
16 Taikang Insurance Group Co. Limited	\$75	\$32	China	Founder/family-linked	Diversified
17 PetroChina Company Limited	\$74	\$78	China	State-linked	Energy
18 SK Group	\$73	\$82	South Korea	Founder/family-linked	Diversified
19 Coal India Limited ★	\$69	\$76	India	State-linked	Energy
20 Oil and Natural Gas Corporation Limited ★	\$63	\$74	India	State-linked	Energy

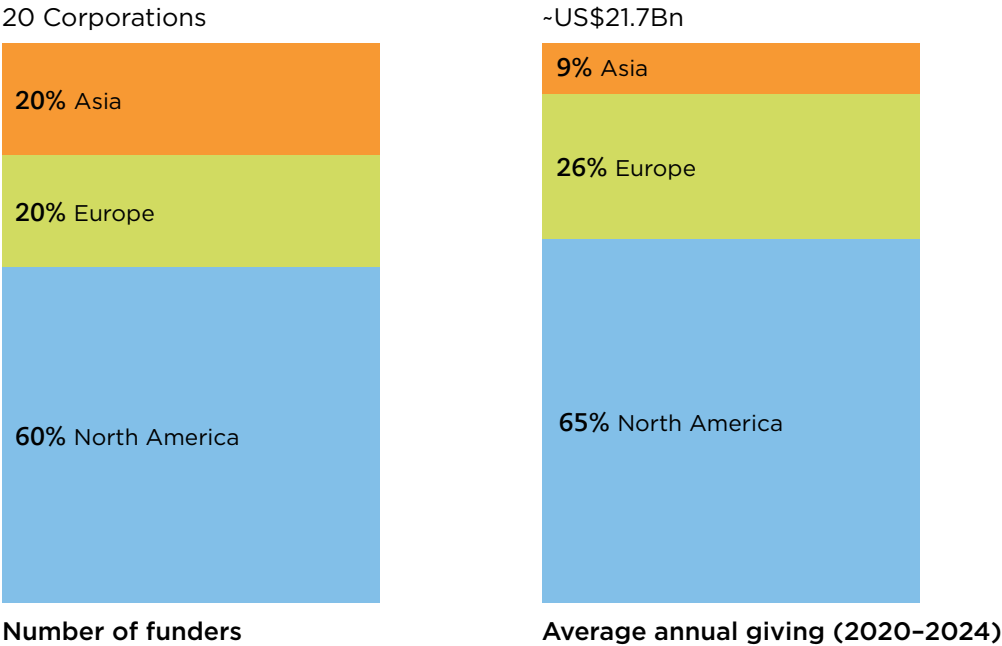
Notes: [1] Annual giving is calculated by taking the corporation's total giving divided over five years; where data for a particular year is unavailable, we assign a \$0 value. If only one year's worth of data is reported for 2020–24, the corporation is not considered for the list. [2] For corporations that do not report giving in US dollars, a constant conversion rate was applied (currency rates as of 31 Dec. 2024, 17:00 UTC). [3] Other refers to corporations with no links to a founder, family, or the state (i.e. not founded by or does not have an ongoing relationship with a founder). [4] Industry is based on MSCI's Global Industry Classification Standard, effective in 2024.

Sources: Corporations' annual, integrated, sustainability, and CSR reports; MSCI's Global Industry Classification Standard; secondary research; and Bridgespan analysis.

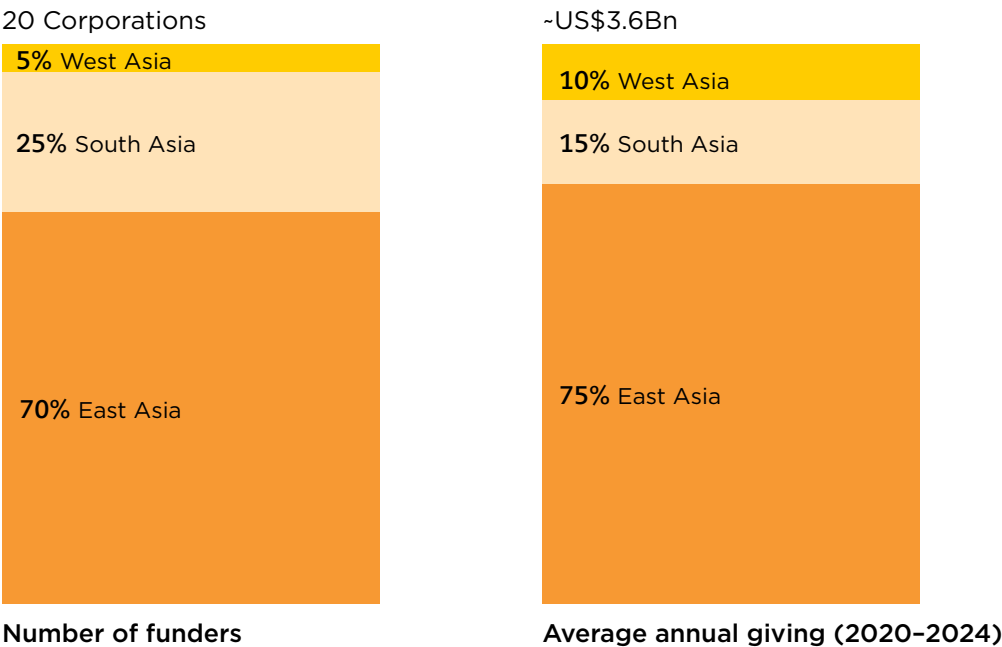
Figure 1.

Distribution of top 20 corporate funders (by headquarters)

Distribution of global top 20 corporate funders



Distribution of Asia top 20 corporate funders

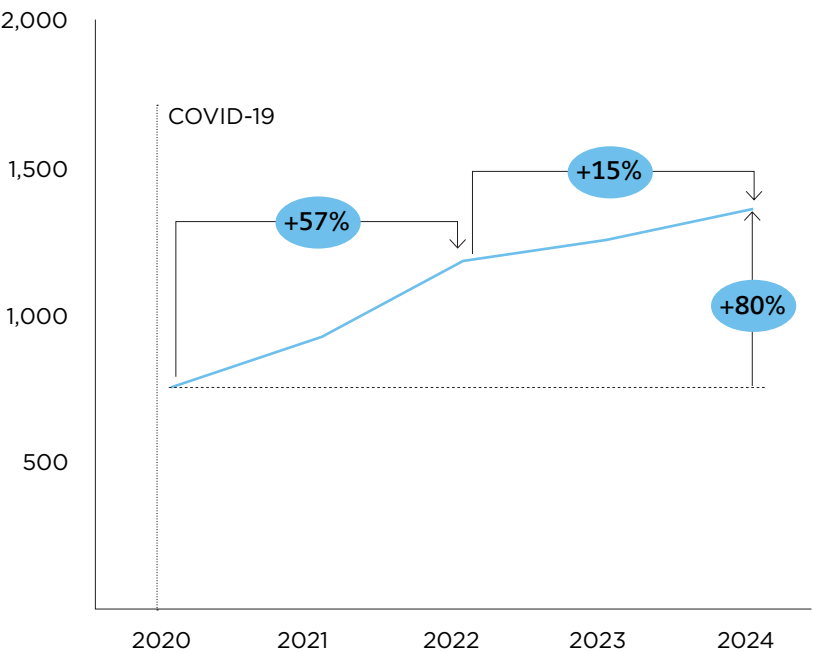


Source: Corporations' annual, integrated, and CSR reports, secondary research, and Bridgespan analysis.

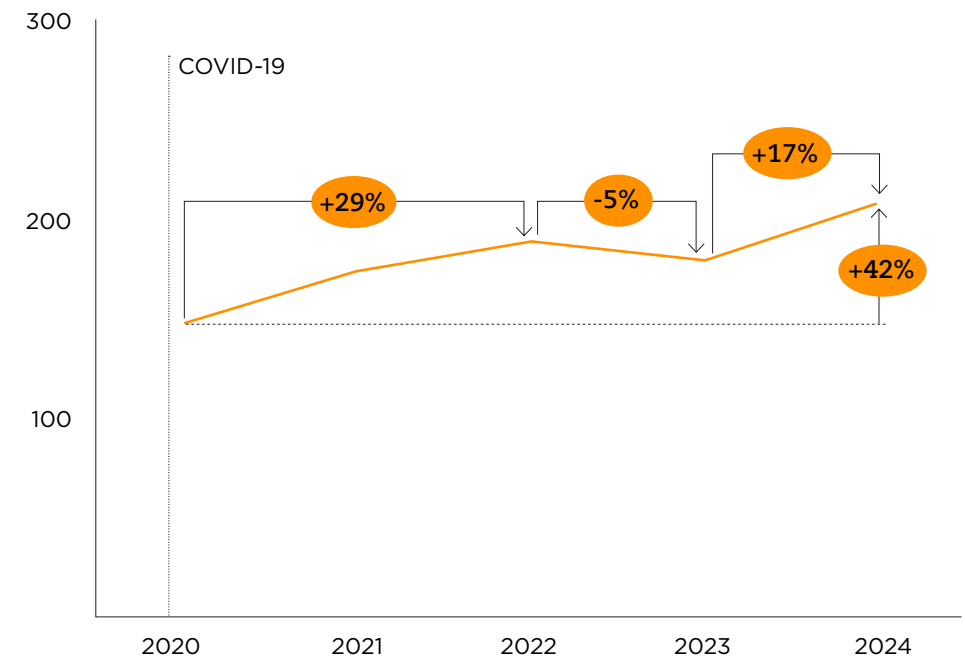
Figure 2.

Average annual giving

Average annual giving – global top 20 corporate funders (US\$Mn)



Average annual giving – Asia top 20 corporate funders (US\$Mn)

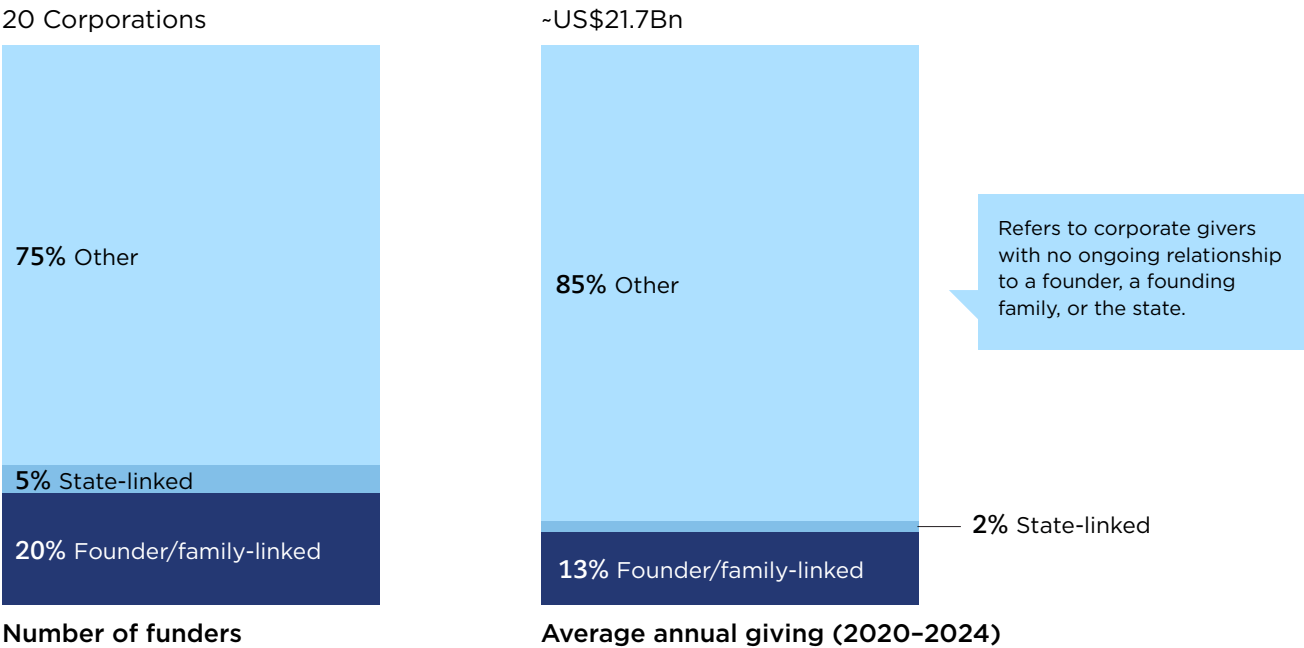


Source: Corporations' annual, integrated, and CSR reports, secondary research, and Bridgespan analysis.

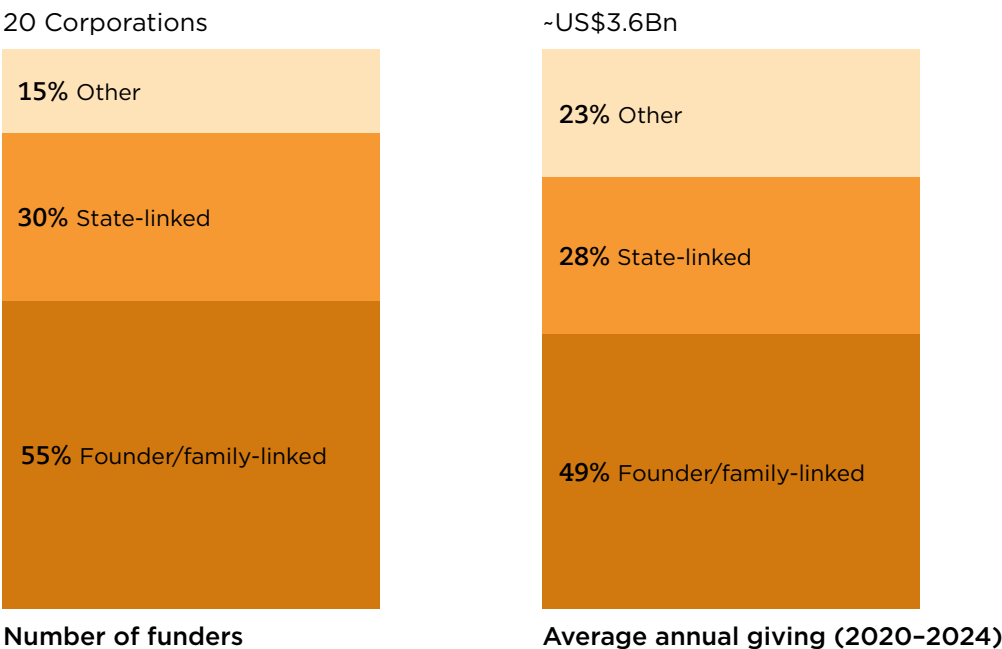
Figure 3.

Distribution of top 20 corporate funders (by type)

Distribution of global top 20 corporate funders



Distribution of Asia top 20 corporate funders



Source: Corporations' annual, integrated, and CSR reports, secondary research, and Bridgespan analysis.

Methodology

For the 20 largest corporate givers lists, we researched giving from all types of companies, including publicly listed and private companies; founder- or family-linked and state-linked companies; enterprise foundation-owned companies; and conglomerates. For the Asia list, only corporations with global headquarters in the geographic region of Asia (including the Middle East) were considered.

To build the 20 largest lists, we examined over 300 of the world's largest companies by market capitalisation and profitability across various industries. In corporate giving, scale matters because annual spending is typically constrained by a company's profits.

We obtained annual giving information for each company from 2020 to 2024, relying on publicly available data from annual or sustainability reports, plus documents submitted to governments or other disclosures. We excluded employee or customer contributions, impact investments, the provision of discounted products, contributions that cannot be monetised, and internal sustainability efforts, such as operational decarbonisation initiatives, supply chain improvements, or employee well-being programmes. Whilst important, these efforts are either challenging to quantify or primarily aimed at mitigating business risks or enhancing long-term competitiveness, rather than constituting external philanthropic or community-driven contributions.

We ranked companies based on average annual giving over the five-year period. Corporate givers that do not publicly report their giving were excluded.

For conglomerates, we aggregated giving across all companies within the group for which data were available. For companies that give through one or more affiliated foundations, we included foundation giving as part of the company's overall giving, while ensuring that the giving was not double-counted. For companies with incomplete data, we assumed their giving was zero in years in which data were unavailable and took an average over five years.

We did not include institutional philanthropy unrelated to a business enterprise. We also excluded giving by enterprise foundations that own major enterprises, such as Novo Nordisk, IKEA, and Lego, which have indicated that their foundations operate at arm's length from their companies. These enterprise foundations have unique operating models that combine company ownership with social purpose. After identifying a shortlist of the largest corporate givers, we reached out to each to confirm their annual giving information. Not all replied. We are grateful to those which did and shared publicly available information to confirm and/or clarify our numbers. In addition, we reached out to large companies that do not publish data, to request information on their annual giving. These companies declined to share information with us.

Acknowledgements

Gwendolyn Lim and Xueling Lee are partners, **Zhen Liu** is a principal, **Tanya Sharma** is a senior associate consultant, and **Tan Zhong Chen** is an associate consultant at The Bridgespan Group's Singapore office. **Roger Thompson** is an editorial director at Bridgespan's Boston office.

*The authors are grateful for the indispensable help from Bridgespan partners **Jeff Bradach** in San Francisco and **Pritha Venkatachalam** in Singapore.*

ABOUT THE BRIDGESPAN GROUP

The Bridgespan Group (www.bridgespan.org) is a global nonprofit that collaborates with social change organizations, philanthropists, and impact investors to make the world more equitable and just. Bridgespan's services include strategy consulting and advising, sourcing and diligence, and leadership team support. We take what we learn from this work and build on it with original research, identifying best practices and innovative ideas to share with the social sector. We work from locations in Boston, Delhi, Johannesburg, Mumbai, New York, San Francisco, Singapore, and Washington, DC.

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