

GiveWell Metrics Report – 2016 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. In this report, we review what we know about how our research impacted donors. In 2016, GiveWell influenced charitable giving in several ways. The following table summarizes our understanding of this influence.¹ The sections that follow provide more details and discuss the uncertainty involved.

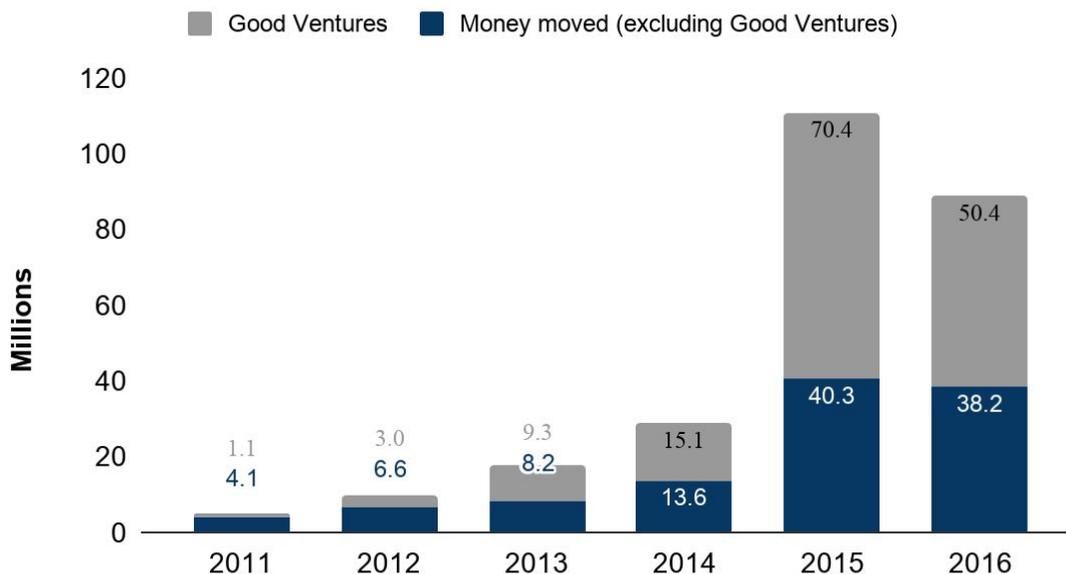
¹ For more on Good Ventures, see <http://www.goodventures.org>.

Type of donation influenced	Amount
Money moved to traditional charity recommendations:	
Grants from Good Ventures	\$50,400,000
Donations from other donors who gave \$1 million or more	\$11,233,506
Donations from donors who gave under \$1 million	\$27,012,162
Headline money moved	\$88,645,668
Additional donations we guess were due to our recommendations	Estimated at \$10-20 million
Donations where our research played an important role	\$3,260,488
GiveWell Incubation Grants – Grants from Good Ventures	\$13,318,190
Best guess of total money directed to charities ²	\$118,594,102

Headline money moved

In 2016, GiveWell tracked \$88.6 million in money moved to our recommended charities. This total includes Good Ventures grants of \$50.4 million and \$11.2 million in additional donations from several donors each giving more than \$1 million. As described in the [appendix](#), we only include donations that we are confident were influenced by our recommendations.

Money moved to recommended charities



² Includes \$15 million of "additional donations we guess were due to our recommendations," which is the midpoint of the given range, and 50% of "donations where our research played an important role," as a rough estimate.

Additional donations we guess were due to our recommendations

We asked three of our top charities, Against Malaria Foundation (AMF), GiveDirectly, and Schistosomiasis Control Initiative (SCI) to share information about where their direct donors (not through GiveWell) learned about them to help us assess how much our measure of money moved might be understated.³ We focused on donations to these three groups because they received the most funding in direct donations that was attributed to GiveWell, which we assume is correlated with total direct funding which could be due to GiveWell's influence.⁴ Our best guess is that we played a significant role in influencing an additional \$10-20 million of donations to AMF,⁵ GiveDirectly, and SCI that we are not counting in our headline money moved figure.

Donations where our research played an important role

Our research has played a significant role in the decisions of two groups, The Life You Can Save⁶ and Giving What We Can,⁷ which make (or made) charity recommendations and have cited our research. While we believe our research played an important role in these groups'

³ Our true money moved may be somewhat higher than we have recorded since some donors who gave directly to our recommended charities (not through GiveWell) may have been influenced by our research but not reported this to the charities (for example, they might not have reported any source of influence or might have listed "from a friend" or "in the media").

⁴ Total direct to charity funding (excluding Good Ventures) that we have tracked as money moved:

- GiveDirectly: \$11.5 million
- AMF: \$9.9 million
- SCI: \$0.9 million
- Evidence Action (Deworm the World): \$0.6 million
- Development Media International, END Fund, and GAIN: \$200,000-\$300,000 each
- All others: <\$20,000 each

⁵ For each organization, we looked at a) how many donations it received where it is unknown why the donor decided to make the donation, and b) of the donations where the source of influence is known, what percentage were influenced by GiveWell, excluding Good Ventures. We do not expect that the latter is representative of the amount of the former that we influenced, but we believe it provides a reasonable ballpark estimate. We estimate that AMF received \$8.3 million in donations with unknown attribution in 2016 and that we influenced >90% of the donations with a known source. GiveDirectly received about \$19.7 million in donations with unknown attribution, and we estimate that we influenced roughly 70% of the donations with a known source. SCI received about \$0.8 million in donations with unknown attribution, and we estimate that we influenced roughly 90% of the donations with a known source. If we were to assume that we influenced the same proportion of unattributed donations as we did attributed donations, we would conclude that we influenced an additional \$20 million that is not included in our headline money moved figure. Intuitively, our best guess is that we are undercounting money moved by \$10-20 million.

⁶ 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 March 2018 at

<http://web.archive.org/web/20180320185246/https://www.thelifeyoucansave.org/where-to-donate/selection-methodology>.

⁷ In July 2016, Giving What We Can announced, "Within global health and development, we will move to simply recommending GiveWell's top charities, rather than curating an independent but overlapping list of recommended charities based in large part on their research (as we do now)."

http://effective-altruism.com/ea/zn/some_organisational_changes_at_the_centre_for/

recommendations, it was not the only input into the process, and we therefore include it in a separate category from our headline money moved. (Note that we do include donations made to the Giving What We Can Trust for which the donor specifically cited GiveWell as the reason they gave.)

There are several other groups that promote effective giving and accept donations to support GiveWell's top charities: Effective Altruism Foundation, Charity Science, Effective Altruism Australia, Founders Pledge and Norway Effective Altruism. 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.

Group	Funding directed to GiveWell's recommended charities	Amount we have counted in our headline money moved
The Life You Can Save	\$1,754,218	\$0
Giving What We Can Trust	\$1,916,615	\$410,344
Effective Altruism Foundation	\$811,524	\$811,524
Effective Altruism Australia	\$549,001	\$549,001
Charity Science	\$453,248	\$453,248
Founders Pledge	\$103,495	\$103,495
Norway Effective Altruism	\$57,220	\$57,220
Total	\$5,645,320	\$2,384,831

GiveWell Incubation Grants

Our work on GiveWell Incubation Grants involves considering organizations for support at any point in their development, with the hope of identifying additional future top charities to recommend to our donors. To date, all Incubation Grants have been made by Good Ventures, on GiveWell's recommendation. In 2016, Good Ventures made GiveWell Incubation Grants totaling \$13.3 million. For a full list of grants, see <https://www.givewell.org/research/incubation-grants>.

Good Ventures

Total giving by Good Ventures to GiveWell-recommended charities fell from \$70.4 million in 2015 to \$50.4 million in 2016. This change was driven by a single \$25 million capacity-building grant that Good Ventures made to GiveDirectly in 2015. We wrote about this grant our blog [here](#). Good Ventures' annual year-end giving to top charities changed little between 2015 (\$45.4 million) and 2016 (\$50 million, plus \$0.4 million in [participation grants](#)).

Open Philanthropy Project

As of June 2017, GiveWell and the Open Philanthropy Project became separate organizations. Throughout 2016, the Open Philanthropy Project was a part of GiveWell. This report is limited to tracking the impact of GiveWell's work outside of the Open Philanthropy Project. A list of grants made by the Open Philanthropy project both before and after separating from GiveWell are available at <https://www.openphilanthropy.org/giving/grants>.

Money moved by charity

Our seven top charities received the majority of our money moved. Our six standout charities received a total of \$2.9 million.

Organization	Good Ventures	Other donors	Total	%
Against Malaria Foundation	\$15,080,000	\$18,636,295	\$33,716,295	38.0%
Schistosomiasis Control Initiative	\$13,500,000	\$2,555,533	\$16,055,533	18.1%
GiveDirectly	\$2,500,000	\$12,807,700	\$15,307,700	17.3%
Evidence Action (Deworm the World)	\$4,470,000	\$2,623,949	\$7,093,949	8.0%
Malaria Consortium (SMC program)	\$5,000,000	\$51,311	\$5,051,311	5.7%
END Fund (deworming program)	\$5,100,000	\$319,307	\$5,419,307	6.1%
Sightsavers (deworming program)	\$3,050,000	\$59,090	\$3,109,090	3.5%
Development Media International	\$250,000	\$413,107	\$663,107	0.7%
Iodine Global Network	\$250,000	\$348,216	\$598,216	0.7%
GAIN (Universal Salt Iodization)	\$250,000	\$309,603	\$559,603	0.6%
Living Goods	\$250,000	\$81,518	\$331,518	0.4%
Project Healthy Children	\$350,000	\$27,360	\$377,360	0.4%
Food Fortification Initiative	\$350,000	\$12,678	\$362,678	0.4%
Total	\$50,400,000	\$38,245,668	\$88,645,668	100.0%

Money moved by donor size

*Note: In this section, we exclude Good Ventures and donations reported to us in aggregate for which we do not know the size of individual donations.*⁸

⁸ Not included: \$2.03 million in anonymous donation (primarily \$1.86 million reported to us by GiveDirectly) and \$1.66 million in donations reported to us in aggregate by groups promoting our recommendations.

In 2016, we continued to see growth in the number of donors and amount donated across each category of donor size that we reviewed, with the notable exception of donors who give \$1 million or more per year. Similar to past years, the vast majority of our money moved came from a small number of donors giving large amounts. In 2016, 93% of our money moved came from about 20% of our donors, who gave \$1,000 or more.

Number of donors by amount given in each of the last three years:

Size buckets	2014	2015	2016	% change
\$1,000,000+	1	8	5	-38%
\$100,000 - \$999,999	14	23	26	13%
\$10,000 - \$99,999	179	245	355	45%
\$1,000 - \$9,999	1,352	2,174	2,912	34%
\$100 - \$999	3,855	6,174	7,653	24%
\$0 - \$99	3,643	5,663	6,424	13%
Total	9,044	14,287	17,375	22%

Amount donated by total per donor in each of the last three years:

Size buckets	2014	2015	2016	% change
\$1,000,000+	\$1,640,000	\$21,320,000	\$11,233,506	-47%
\$100,000 - \$999,999	\$3,023,586	\$5,486,814	\$5,643,087	3%
\$10,000 - \$99,999	\$3,968,772	\$5,385,612	\$7,487,083	39%
\$1,000 - \$9,999	\$3,455,946	\$5,451,787	\$7,531,051	38%
\$100 - \$999	\$1,111,950	\$1,880,932	\$2,298,704	22%
\$0 - \$99	\$126,215	\$208,687	\$238,569	14%
Total	\$13,326,468	\$39,733,831	\$34,432,001	-13%
Total non-Good Ventures money moved not included in buckets	\$308,322	\$604,195	\$3,813,667	
Total non-Good Ventures money moved	\$13,634,790	\$40,338,026	\$38,245,668	-5%

Operating expenses

GiveWell's total expenses in 2016 were \$5.5 million.⁹ Our expenses increased from about \$3.4 million in 2015 as the size of our staff grew and average seniority level rose.¹⁰

We estimate that about one-third of our total 2016 expenses (\$2.0 million) supported our traditional top charity work and about two-thirds supported the Open Philanthropy Project, the same breakdown as in 2015. In 2015, we estimated that expenses for our traditional charity work were about \$1.1 million.

Unrestricted funding

In the past few years, we have used unrestricted funding exclusively for operating costs, with one exception.¹¹ We do not count these funds 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 \$5.6 million in unrestricted funding in 2016, compared to \$5.1 million in 2015.¹²

The following table shows donors by size of unrestricted donation (separating out major institutional supporters). The major institutional supporters and the five largest individual donors contributed about 70% of GiveWell's operational funding in 2016. This is driven in large part by the fact that Good Ventures funded two-thirds of the costs of the Open Philanthropy project,¹³ in addition to funding 20% of GiveWell's other costs.

⁹ This includes our estimate of the replacement value of donated office space (the total cost of our office space in calendar year 2016 was about \$1.1 million, while we estimate that if it was not donated we would pay \$423,000), and excludes an in-kind donation of Google AdWords (valued at \$298,445), which we would not purchase at close to the same level if it were not donated.

¹⁰ Our staff grew from 32 at the end of 2015 to 39 at the end of 2016

¹¹ We have capped the amount of operating support we will use from a single donor at 20% of our operating expenses, in order to avoid over-reliance on any individual source of operating support. One donor gave more than this amount and we granted the additional funding to top charities.

¹² These figures include an estimate for the replacement value of donated office space (estimated at about \$423,000 in 2016 and \$216,000 in 2015).

¹³ As of this writing in March 2018, Good Ventures had funded the costs of the Open Philanthropy Project through September 2016, i.e. the first 8 months of our metrics year. GiveWell plans to put in a request to Good Ventures to cover the costs of the Open Philanthropy Project for October 2016 through when it became a separate organization on June 1, 2017. That request has been delayed because GiveWell needs to calculate costs of operating the Open Philanthropy Project during that period.

Donor buckets	Number of donors			Amount donated		
	2014	2015	2016	2014	2015	2016
Good Ventures	1	1	1	\$380,897	\$1,402,871	\$1,994,854
Other major institutions	3	2	1	\$400,000	\$300,000	\$200,000
\$100,000+ donors	5	6	5	\$1,210,000	\$1,525,000	\$1,308,994
\$10,000 - \$99,999	32	39	38	\$599,250	\$1,073,624	\$904,141
\$1,000 - \$9,999	143	158	176	\$359,753	\$463,796	\$435,901
\$100 - \$999	214	358	647	\$73,559	\$105,695	\$182,259
\$0 - \$99	646	1,831	2,048	\$4,283	\$12,755	\$42,386
Anonymous donors						\$107,481
Total	1,044	2,395	2,916	\$3,027,742	\$4,883,741	\$5,176,015
Rent replacement value				\$141,000	\$216,000	\$423,000
Total with rent replacement value				\$3,168,742	\$5,099,741	\$5,599,015

Donor acquisition and retention

Note: In this section, we include unrestricted donations to GiveWell, in addition to donations to our recommended charities that we influenced; we exclude donations from Good Ventures.

In 2016, the total number of donors who gave to our recommended charities or to GiveWell unrestricted increased about 16% to 17,829. This included 12,461 donors who gave for the first time in 2016. Among all donors who gave in the previous year, about 35% gave again in 2016, down from about 40% who gave again in 2015.¹⁴

All donors (excl. Good Ventures)	Donors	2015 amount	2016 amount
Gave in 2015, did not give in 2016	9,993	\$15,252,416	\$0
Gave in 2015 and 2016	5,368	\$28,727,097	\$28,394,201
Did not give in 2015, did give in 2016	12,461	\$0	\$9,534,999
Total	27,822	\$43,979,514	\$37,929,200

The number of 2016 donors who gave more than \$10,000 (in either of the last two years) increased 13% to 424. This included 138 new donors and 77% retention of 2015 donors (compared to 102 new donors and 78% retention in 2015).

¹⁴ In some circumstances, we cannot accurately track donors over time (e.g. if they were reported anonymously). This likely leads to overstating the number of new donors and understating the retention of previous donors.

\$10,000+ donors (excl. Good Ventures)	Donors	2015 amount	2016 amount
Gave in 2015, did not give in 2016	87	\$11,331,989	\$0
Gave in 2015 and 2016	285	\$24,274,771	\$23,078,074
Did not give in 2015, did give in 2016	134	\$0	\$3,891,048
Total	506	\$35,606,759	\$26,969,121

The table below categorizes donors by the first year they gave to our recommended charities or to GiveWell unrestricted. While we have seen relatively high attrition following a donor's first gift year (e.g. only 25% of new donors in 2015 gave again in 2016), the retention rates for donors who have given for longer appear relatively stable (e.g. 14-20% of donors who first gave in 2014 or earlier continue to give each year).

First gift year	Number of donors			Percent of donors	
	Total	Gave in 2015	Gave in 2016	Gave in 2015	Gave in 2016
2010	681	111	101	16%	15%
2011	1,991	331	275	17%	14%
2012	3,225	792	571	25%	18%
2013	6,925	1,612	1,182	23%	17%
2014	6,253	1,744	1,248	28%	20%
2015	10,726	10,726	2,734	100%	25%

Web traffic

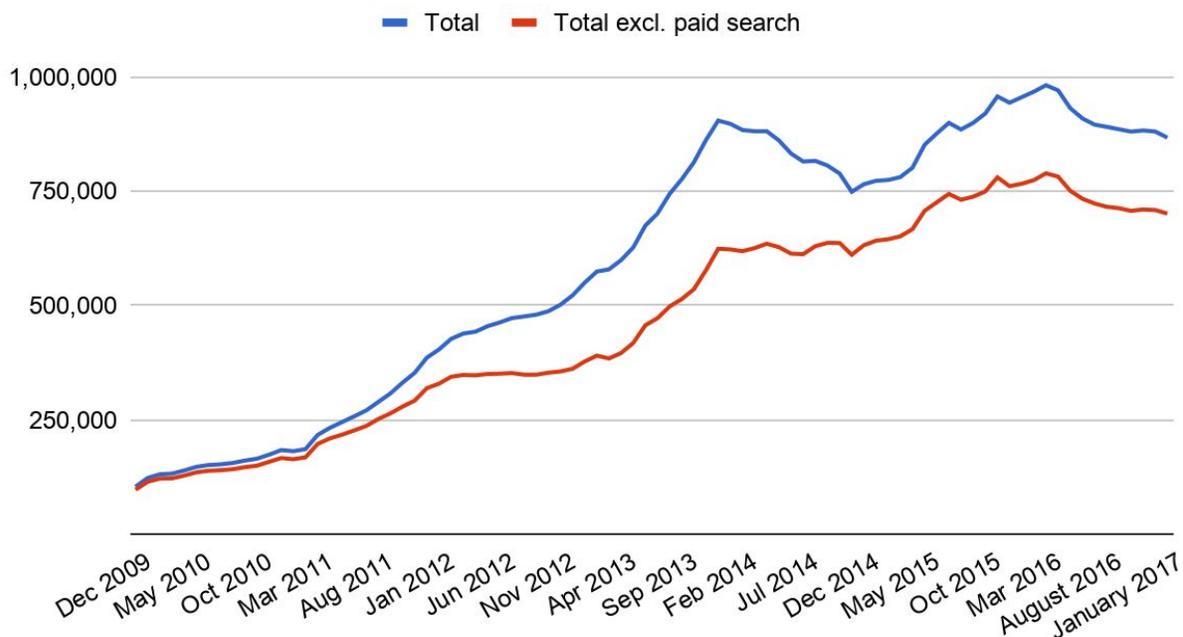
We monitor the number of unique visitors to our website (i.e. each person is counted only once per time period). Google provided us with in-kind credit to use its online advertising product (AdWords). We believe that excluding AdWords visitors gives us a more reliable measure of the interest in our research.¹⁵ In 2016, unique visitors (excluding AdWords) decreased slightly (by 8%) compared to 2015.

GiveWell's website receives elevated web traffic during "giving season" around December of each year. To adjust for this and emphasize the trend, the chart below shows the rolling sum of unique visitors over the previous twelve months, starting in December 2009 (the first period for which we have 12 months of reliable data due to an issue tracking visits in 2008).¹⁶

¹⁵ For example, in late 2013, we removed some AdWords campaigns that were driving substantial traffic but appeared to be largely resulting in visitors who were not finding what they were looking for (as evidenced by short visit duration and high bounce rates).

¹⁶ All of our data and notes on issues we have run into and how we have handled them are [here](#). The chart shows monthly unique visitors (other statistics discussed in this section use annual unique visitors).

Unique visitors to GiveWell.org (sum of previous 12 months)



Sources of web traffic

The table below shows the sources of our web traffic in 2015 and 2016. Direct traffic increased and traffic from other non-paid sources decreased.

Source	2015	2016	Change
Search	368,881	345,288	-6%
Direct	160,381	194,152	21%
Referrals/other	154,718	135,102	-13%
Total excl. AdWords	683,980	674,542	-1%
Google AdWords	179,903	160,095	-11%
Total	863,883	834,637	-3%

Major referring domains

Below are the top five referral domains in 2015 and 2016. Facebook, reddit, and Twitter remained top sources of traffic, while other major sources have varied year-to-year depending on when and where we receive coverage in major media outlets.

Top referral domains in 2015	New Users	Top referral domains in 2016	New Users
Facebook	19,994	Facebook	20,008
reddit	13,469	reddit	11,309
vox.com	9,270	ycombinator.com	9,517
huffingtonpost.com	9,820	deadspin.com	7,955
Twitter	7,075	Twitter	7,828
Visitors from top 5 domains	59,628		56,617
% of referral visitors from top 5	39%		42%

Appendix 1: Methodology notes

Reporting period: This report covers February 1, 2016 to January 31, 2017 and, for simplicity, refers to this period as "2016." For comparison, it presents data for the same period in previous years, e.g. "2015" is February 1, 2015 to January 31, 2016. 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.¹⁷ 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, or (c) donors made directly to our recommended charities that donors 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).

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 and share some findings in Appendix 2).

Appendix 2: Survey responses from major donors

The data in this section is largely based on surveys conducted for the 2015 metrics report and other prior reports. We did not conduct a major donor survey for this report.

¹⁷ Top charities and standout charities, listed here: <http://www.givewell.org/charities/top-charities>.

In 2016, donors who gave \$2,000 or more accounted for about 90% of our money moved (excluding Good Ventures). In this section, we summarize what we have learned about the 1,882 donors surveyed who each gave \$2,000 – \$1 million in 2016 (in total, this set of donors gave \$19.3 million).¹⁸

How they found GiveWell

Source	Number of donors		Amount donated	
	#	%	#	%
News media and blogs	236	30%	\$3,131,800	29%
Personal referral and social media	173	22%	\$2,042,764	19%
Peter Singer/The Life You Can Save	193	24%	\$1,832,374	17%
Proactive search	82	10%	\$2,066,091	19%
Effective Altruism organizations	88	11%	\$1,289,022	12%
Other	27	3%	\$425,232	4%
Total	799	100%	\$10,787,283	100%

Age, location, and profession

Age range	Number of donors		Amount donated	
	#	%	#	%
Under 30	152	36%	\$2,117,547	30%
30s	139	33%	\$2,541,464	36%
40s	64	15%	\$1,061,392	15%
50s	22	5%	\$349,494	5%
60s	26	6%	\$644,392	9%
70s	15	4%	\$373,212	5%
80 or older	1	0%	\$2,273	0%
Total	419	100%	\$7,089,776	100%

¹⁸ The survey we used for our report on 2015 metrics can be seen here: [http://files.givewell.org/files/metrics/Major donor survey 2015.pdf](http://files.givewell.org/files/metrics/Major%20donor%20survey%202015.pdf). We also learned some of this information through conversations with donors. We did not conduct such a survey for this report, but rely on information from previous surveys, surveys donors are sent after each donation, and conversations.

Country	Number of donors		Amount donated	
	#	%	#	%
United States	1,451	84%	\$15,833,361	87%
United Kingdom	91	5%	\$1,249,181	7%
Australia	57	3%	\$273,751	1%
Switzerland	7	0%	\$167,302	1%
Canada	28	2%	\$155,773	1%
Germany	16	1%	\$154,481	1%
All others	86	5%	\$461,586	3%
Total	1,736	100%	\$18,295,435	100%

Profession	Number of donors		Amount donated	
	#	%	#	%
Software	183	40%	\$3,419,786	38%
Finance	72	16%	\$2,354,175	26%
Other business	36	8%	\$547,945	6%
Academia	55	12%	\$479,720	5%
Healthcare	23	5%	\$203,407	2%
Government	16	3%	\$199,391	2%
Retired	19	4%	\$190,009	2%
Non-profit	19	4%	\$147,423	2%
Law	17	4%	\$129,506	1%
Student	9	2%	\$100,389	1%
Other	14	3%	\$1,266,993	14%
Total	463	100%	\$9,038,745	100%

How has GiveWell changed donors' giving

We ask donors what impact GiveWell has on the amount they give and the organizations that they give to.¹⁹

¹⁹ Notes:

- "Reallocated" means that the donors said that in GiveWell's absence, they would have given the same amount but to different organizations.
- "Just beginning to give" means that they did not feel they could accurately answer the question because they were just starting to give as they found GiveWell.

Counterfactual	Number of donors		Amount donated	
	#	%	#	%
Reallocated	272	47%	\$4,247,252	53%
Increased	157	27%	\$1,585,326	20%
Some reallocated, some increased	82	14%	\$898,750	11%
Decreased	2	0%	\$7,875	0%
Just beginning to give	70	12%	\$1,271,399	16%
Total	583	100%	\$8,010,602	100%

For the donors who answered that GiveWell's influence caused them to reallocate (or partially reallocate) their donations, we tracked what they reported that they would have given to in GiveWell's absence.

Reallocation response	Number of donors		Amount donated	
	#	%	#	%
Organizations in developing countries	148	54%	\$2,406,123	61%
Organizations in developed countries	34	13%	\$331,822	8%
Both developing/developed	90	33%	\$1,225,438	31%
Total	272	100%	\$3,963,383	100%

Engagement with GiveWell's research

We ask donors about the ways in which they engage with GiveWell's research (for example, read details carefully, read summaries of research, or mostly just rely on our recommendations). We categorized these responses into several categories of engagement level.²⁰ We do not expect that the sample of donors for which we have this information is representative of all our donors (we would guess it is strongly skewed to include donors who are most engaged).

Engagement level	Number of donors		Amount donated	
	#	%	#	%
High engagement	168	40%	\$3,605,749	54%
Moderate engagement	180	42%	\$2,034,596	31%
Mostly rely on recommendations	76	18%	\$1,020,908	15%
Total	424	100%	\$6,661,253	100%

²⁰ The categorization required some judgment calls. Generally, "high engagement" includes anyone who answered that they read the website "carefully," read the blog "regularly," attend events, or talk to staff. Moderate engagement includes anyone else who said that they read "summary information" or read the blog "occasionally." "Mostly rely on recommendations" includes anyone who answered that that was how they engaged with GiveWell.