

## **CECP *Giving in Numbers*<sup>TM</sup>: 2022 Edition Reveals Corporate Investments in Social Justice and Racial Equity Up a Record 90%**

*Finds nearly half of companies have a strategic focus area on STEM*

October 20, 2022—Reflecting the unprecedented experience of the past year, Chief Executives for Corporate Purpose<sup>®</sup>s (CECP) [\*Giving in Numbers\*<sup>TM</sup>: 2022 Edition](#) report chronicles the prioritization of societal investment at the world's largest companies, with a focus on social justice and economic development efforts.

The percentage of corporate social investments designated to **Social Justice and Racial Equity** increased by 90% between 2020 and 2021, demonstrating a reflection of both increased investment and rising acknowledgment of grants impacting that area. Additionally, over 40% of companies have Science, Technology, Engineering, and Mathematics (STEM) as a strategic focus area as it continues to be the number one priority area of strategic programs. The **total community investment allocation to STEM** increased by 63% between 2020 and 2021. Education in general, whether K-12 or post-secondary education, shrank by 24% in prevalence as a strategic focus area. This shift is likely due to companies' awareness of the broad need to invest in emerging talent.

In 2021, median **total community investment** was US\$25.8million. Companies moved away from the scale of community investments they made in 2020 as many of the immediate needs of the pandemic subsided. However, it's a story of overall growth from pre-pandemic levels to those in 2021; 58% of companies increased their total community investment between 2019 and 2021 and 35% of companies increased their budgets by more than 25%.

CECP's *Giving in Numbers*<sup>TM</sup> is the premier industry survey and research, providing standard-setting criteria in a go-to guide that has defined the field and advanced the movement. Over 21 years, CECP has created the largest and most historical data set on trends in the industry, shared by more than 617 multi-billion-dollar companies, representing more than \$388 billion in corporate social investments over that time span. The report is embraced by professionals across all sectors globally to understand how corporations invest in society, with topics ranging from cash and in-kind/product, employee volunteerism and giving, and impact measurement.

Additional key findings include:

- **Community investments** increased 7% between 2019 and 2021, the year before the pandemic, when a more reliable comparison can be made.
- **Diversity, Equity, and Inclusion investments are on the rise** at 82% of companies; a median of 24% of a community investment budget was allocated to DE&I.
- In 2021, the average percentage of **employees volunteering** at least one hour was 17% for all companies. Volunteer participation has not yet recovered to the pre-pandemic average of 29% in 2019. The median number of hours employees volunteered when skills-based programs were offered was significantly higher than for companies where skills-based volunteer programs were not offered. This suggests a smaller number of

employees are engaging in skills-based volunteer programs but do so with deeper levels of commitment to produce a higher median of hours.

- There has been a steady increase in the percentage of companies preparing **ESG-related KPI metrics** in advance of quarterly earning calls, from 44% in 2019 to 57% in 2021.
- Despite being one of the least funded program areas historically, **Environment** had the second highest growth rate between 2019 and 2021 (31%). This suggests that companies are paying greater attention to environmental causes as they are called upon to respond to the intensifying threats of climate change.
- **Health and Social Services** had the highest median cash community investment in 2021, which was more than double the median of the second highest program area, Community and Economic Development, reflecting lingering effects of COVID-19.
- 71% of companies gave at least some form of **non-cash community investment** in 2021, such as product donations. While 92% gave direct cash from the company, 78% gave cash from at least one foundation.
- In 2021, slightly more than two-thirds of companies reported making cash and non-cash community investments to **international end-recipients**.

“This 2021 data shows companies’ commitment to creating a more inclusive and equitable society continues to grow over time,” said **Daryl Brewster, CEO, CECP**. “The *Giving in Numbers* report demonstrates that businesses can do more to continue to be a force for good in our world, including taking proactive measures like training employees to help avert future crises.”

“While broad volunteer participation may have waned in recent years, a smaller number of employees who are engaging in skills-based volunteer programs do so with deeper levels of commitment and passion, creating a higher median of hours” said **Saara Kaudeyr**, Associate Manager, Corporate Research, CECP. “This shows that rather than merely just tracking hours, companies may have a new path forward measuring the impact of volunteering by its outputs.”

*Giving in Numbers* focuses on the important role businesses play in shifting societal norms when embracing DE&I. The report includes case studies on what this looks like in practice at some of the world’s largest companies. For example, **AbbVie**, a global biopharmaceutical company, and the AbbVie Foundation have invested more than US\$120 million in philanthropic programs that purposefully support diverse communities by addressing achievement gaps, increasing access to STEM education, and building new learning environments. In June 2020, AbbVie made a US\$5 million unrestricted donation to the NAACP Legal Defense and Education Fund and the Equal Justice Initiative to address issues in the criminal justice system. AbbVie also committed US\$50 million over five years to advance health and education equity in Black and historically marginalized communities across the U.S.

Key insights from *the Giving in Numbers* Survey of 2021 data were released at the [CECP Summit](#) in May 2022. CECP also created an accompanying [infographic](#) illustrating top-level findings

from *Giving in Numbers*. [CECP-affiliated companies](#) access custom analysis of the data at no additional cost through CECP's secure online portal or by [contacting CECP](#).

CECP is grateful to Newman's Own Foundation and PwC for their support in making *Giving in Numbers* possible.

*Note to Editors: the report author is available for comment and a more in-depth look at the community investment data collected from 230 of the world's largest companies.*