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BC center estimates 5.3% drop in charitable giving

The first projection on household charitable giving totals for past calendar year shows a likely drop of 5.3 percent over 2008, but 2010 could be brighter.

That's one headline from researchers at Boston College's Center on Wealth and Philanthropy.

The center's researchers estimated that US household giving for calendar year 2009 will total between $216 billion and $218 billion, a decline of between 4.8 percent and 5.7 percent from the 2008 total of $229 billion.

Preliminary projections for 2010 are somewhat rosier, offering the possibility that total household giving could return to the pre-recession (2007) level of approximately $234 billion, the center said.

According to BC, the center's researchers have developed the first model designed to estimate future charitable giving by households on a quarterly basis.
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