

BUSINESS INSIDER

10 of the companies that give the most to charity in the US



Wells Fargo & Company donated 1% of its \$27.4 billion pretax profit to charity. Justin Sullivan/Getty Images

Chelsea Greenwood Sep. 27, 2018

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- Charity is part of the missions of some of the biggest companies in the US.
 - In 2017, donations to charity reached an all time high in the US, with an estimated \$410 billion investments towards philanthropic efforts.
 - Nearly 5% of the total came from large US corporations like Wells Fargo & Company, Goldman Sachs Group, and Google.
 - Here's 10 of the US companies that give the most to charity.

Here's something to feel good about: Total charitable giving in the United States reached record levels in 2017, with an estimated \$410 billion donated to various causes by groups and individuals, according to [Charity Navigator](#).

Of that total, 5% — or nearly \$21 billion — came from corporations, up 8% from the previous year.

Here's a look at some of the US companies that donate the most to charity.

1. Gilead Sciences leads the pack in charitable giving for 2017



Gilead Sciences donated the most money to charity in 2017 of the companies surveyed by the Chronicle of Philanthropy. [Eric Risberg/Associated Press](#)

Biotech firm Gilead Sciences donated the most money to charitable causes in 2017 — \$388 million — according to the Chronicle of Philanthropy's [survey](#) of charitable giving by major US companies in 2017.

Considering that the company's annual pretax profit is \$13.5 billion, its giving takes up 2.9% of said profit, the Chronicle survey states.

According to a 2016 report by [Fortune](#), the company generally gives cash grants to health-related projects, such as the nonprofit Liver Foundation.

2. Wells Fargo & Company gives back locally and nationally



Wells Fargo donated \$287 million in 2017. Ben Margot/Associated Press

Wells Fargo & Company came in second for 2017 giving, donating \$287 million in cash of its \$27.4 billion pretax profit, or 1%, according to the [Chronicle of Philanthropy](#).

According to [BusinessWire](#), in 2017, Wells Fargo donated to more than 14,500 non-profits, and employees volunteered 2 million hours. Highlights of the company's charitable efforts included \$28 million donated to veterans and military service members, \$45 million in down-payment assistance and other home-buying resource through NeighborWorks, and \$10.6 million to the American Red Cross.

In 2019, the company plans to use 2% of its after-tax profits for philanthropy, [BusinessWire](#) reported.

3. Goldman Sachs Group has increased its giving since 2007



In 2017, Goldman Sachs Group donated \$280 million to charitable causes. Mark Lennihan/Associated Press

In 2017, Goldman Sachs Group gave \$280 million in cash to charity. That's 2.5% of its \$11.1 billion pretax profit, [Chronicle of Philanthropy](#) reported.

Their charitable missions include [10,000 Women](#), which provides education, funding, and other resources to women entrepreneurs around the world, and [10,000 Small Businesses](#), which invests money and resources in people running small businesses.

4. Google gives back via Google.org, its philanthropic arm



The Action Against Hunger 2015 Benefit Gala. Google is a partner and funder for this charity. Cindy Ord/Getty Images for Action Against Hunger

Google donated \$255 million in cash to charity in 2017, which is 0.9% of its \$27.2 billion pretax profit for the year, according to the [Chronicle of Philanthropy](#).

In 2017, Google announced that it plans to give \$1 billion in grants and contribute one million volunteer hours over a five-year period, according to [Philanthropy News Digest](#). The charitable work will focus on "education, economic opportunity, and inclusion."

5. JPMorgan Chase & Company supports financial initiatives



JPMorgan Chase donated 0.7% of its \$35.9 billion pretax profit in 2017. Mark Lennihan/Associated Press

According to the [Chronicle of Philanthropy](#), JP Morgan Chase & Company donated \$250 million in cash to philanthropic causes in 2017 — 0.7% of its \$35.9 billion pretax profit.

In January 2018, JP Morgan Chase announced a commitment to boosting philanthropic efforts by 40% in the next five years, [Philanthropy News Digest](#) reported.

The total of [\\$1.75 billion](#) in charitable investments will focus on economic revitalization in underserved neighborhoods, increasing support for the Entrepreneurs of Color Fund, and providing job training to those in need.

6. Johnson & Johnson focuses on health-related causes locally and globally



Johnson & Johnson HQ in New Brunswick, New Jersey. [Ekem/Wikimedia Commons](#)

Johnson & Johnson, in 2017, donated \$227 million in cash to charity, according to the [Chronicle of Philanthropy](#). Of its \$17.7 billion pretax profit, that's 1.3%.

The medical devices, pharmaceutical, and consumer packaged goods manufacturing company supports health-related causes via global and community-based partnerships, such as the [C40 Cities Climate Leadership Group](#), according to its [website](#).

7. Pfizer donates funds to support health-related causes



Pfizer donated \$210 million to charity in 2017. Mark Lennihan/Associated Press

In 2017, Pfizer donated 1.7% of its \$12.3 billion pretax profit, which equals \$210 million in cash, according to the [Chronicle of Philanthropy](#).

The pharmaceutical giant provides grants for [health-related causes](#), including the [International Trachoma Initiative](#), which works to eradicate the blindness-causing eye infection.

8. ExxonMobil focuses on three main areas with its giving



Education, malaria prevention, and economic opportunities for women have been the targets of ExxonMobil's charitable donations. Reed Saxon/Associated Press

ExxonMobil, which takes the ninth spot on the [Fortune Global 500](#) of the biggest companies in the world (based on 2017 revenues and profits), donated \$204 million in cash in 2017, according to the [Chronicle of Philanthropy](#). That's 1.1% of its \$18.7 billion pretax profit.

The oil and gas company focuses on three areas with its giving: education, malaria prevention, and economic opportunities for women, according to a 2016 report in [Fortune](#). It has worked with the international women's group Vital Voices and the Medicines for Malaria Venture.

9. Bank of America funds workforce education, community development, and more



Bank of America donated \$181 million to charity in 2017. Paul Sakuma/Associated Press

According to the [Chronicle of Philanthropy](#), Bank of America ponied up \$181 million in cash to charitable causes in 2017, which is 0.6% of its \$29.2 billion pretax profit.

Since the 2008 recession, the financial firm has concentrated its giving on basic needs and economic mobility by funding community development, workforce education, and hunger and other urgent needs, according to [Fortune](#). In the past, it has worked with Feeding America to battle hunger.

10. Microsoft Corporation works with more than 200,000 nonprofits



In 2017, Microsoft made a \$25 million commitment to the Markle Foundation's Skillful program. David Ramos/Getty Images

In 2017, Microsoft Corporation gave \$169 million cash to charity — or 0.7% of its \$23.1 billion pretax profit, according to the [Chronicle of Philanthropy](#).

Via its Microsoft Philanthropies arm, the tech giant works with more than 200,000 nonprofits and has donated more than \$1.4 billion in cash grants and technology (as of February 2018), according to a [LinkedIn article](#) by Mary Snapp, corporate vice president and lead for Microsoft Philanthropies.

According to the article, in 2017, Microsoft made a \$25 million commitment — one of its biggest philanthropic investments — to the Markle Foundation's Skillful program, which identifies the most in-demand skills for employers and trains people in them.