

April 2019

# EVERYDAY GIVING IN INDIA REPORT

Research Methodology and Technical  
Appendix

A study by:



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## Credits and Acknowledgments

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## Abbreviations

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b	One billion (1,000,000,000)
CAF	Charities Aid Foundation
CAGR	Compound annual growth rate
CEO	Chief executive officer
CMDRF	Chief Minister's Distress Relief Fund
cr	One crore (10,000,000)
CRY	Child Rights and You
CSIP	Centre for Social Impact and Philanthropy, Ashoka University
CSR	Corporate social responsibility
EG	Everyday giving
FCRA	Foreign Contribution (Regulation) Act, 2010
FTE	Full Time Equivalent
GDP	Gross domestic product
HNWI	High net worth individual
HUF	Hindu Undivided Family
INR	Indian Rupee
k	One thousand (1,000)
l	One lakh (100,000)
m	One million (1,000,000)
NPCI	National Payments Corporation of India
NSSO	National Sample Survey Office
OECD	Organisation for Economic Co-operation and Development
PMNRF	Prime Minister's National Relief Fund
SPO	Social purpose organisation
U/HNWI	Ultra and high net worth individuals
UNV	United Nations Volunteers (UNV) programme

## Units and Exchange Rates

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All market numbers are presented in:


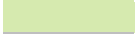



- United States Dollars million (USD m)
- Indian Rupee Crores (INR cr)

The following currency exchange rates have been applied:

	2018	2023
INR to USD	0.015	0.014
USD to Yuan	6.8	6.8

## Colour Scheme

---

	Certified sources
	Data from secondary research/expert interviews
	Calculated numbers
	<i>Assumptions – from expert interviews</i>
	<i>Assumption – other analysis</i>

*All assumptions are italicized*

# Research Methodology

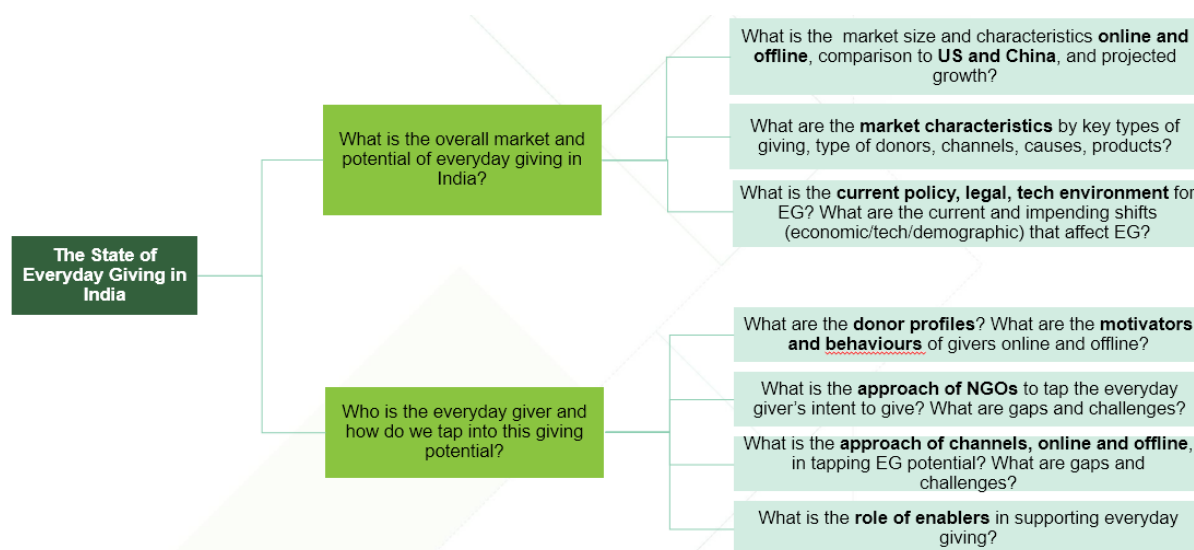
## Research objectives and outcomes

First-of-its kind 360-degree mapping of Everyday Giving landscape for India covering market, donor behaviours, players, uptake, challenges and potential

Who	Stakeholder specific outcomes
Funder continuum*	Encouragement for funding innovation and scale in the ecosystem that nurtures everyday giving <i>Highlight the potential, opportunities and challenges in everyday giving ecosystem to institutional funders, CSR and philanthropists, to encourage support</i>
Solution ecosystem	Better uptake of everyday citizen engagement by social purpose organisations (SPOs) <i>Through a ground-up understanding of the giver, their motivators &amp; behaviours, SPO and channel approaches, and what works in India. The target audiences here will be the non-profit CEOs, their boards and advisors.</i> Collaboration between crowdfunding platforms, channels and SPOs <i>With an understanding of the gaps and potential to increase everyday giving.</i>
Policy recommendations	Recommendations for regulatory environment improvements to support everyday giving

## Key research areas of enquiry

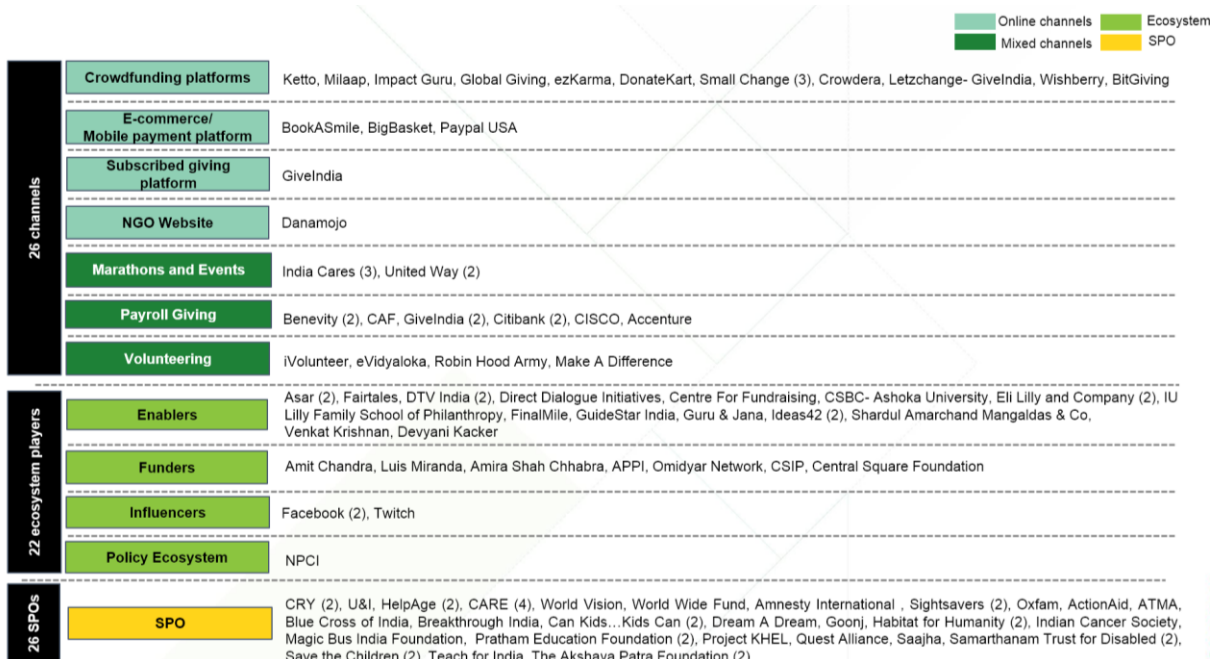
The research study is a combination of top-down market study of EG market characteristics and environment, and bottom-up understanding of the donor and the approach to tap into the EG intent.



## Research process

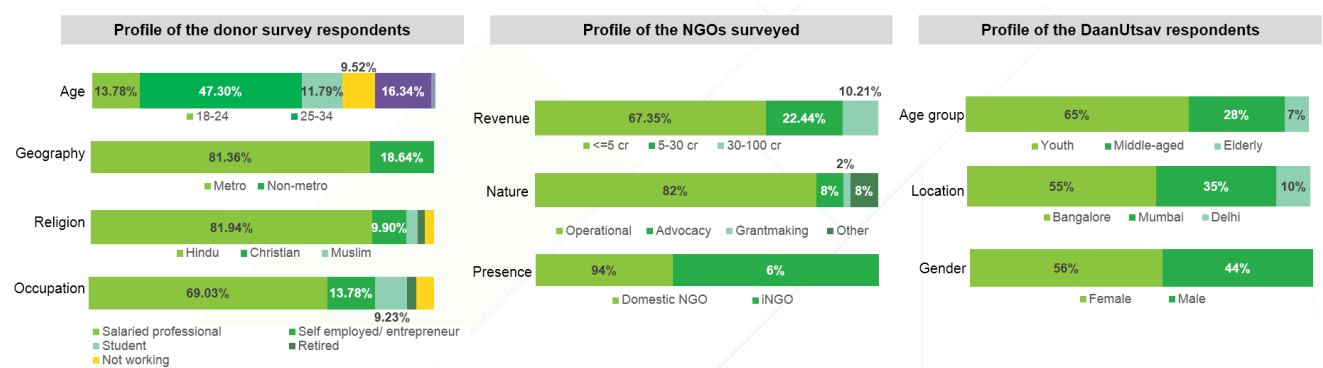


## Qualitative interviews



## Quantitative research process

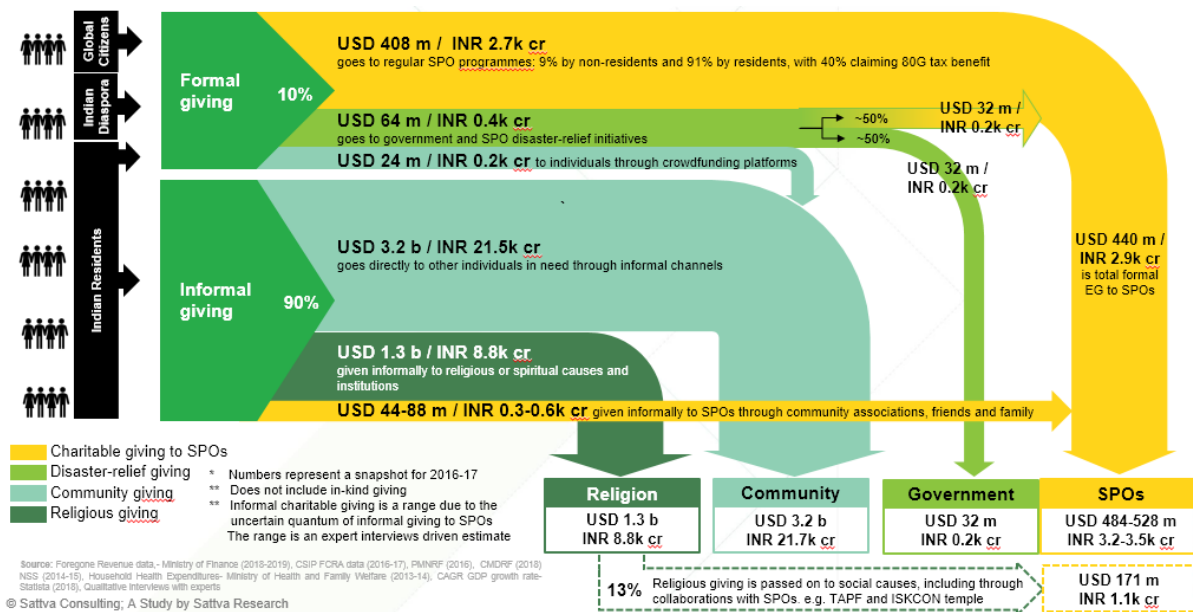
	Donor quant	SPO quant	Real-time data from DaanUtsav
Respondents	704	40	154
Objective	Enablers and barriers, giving behaviours	Retail giving challenges, what works	Experience of giving real-time
Outreach methodology	Via Sattva network over emails, Whatsapp messages and Social media  Through partners who shared it with their subscribers via emails, newsletters and social media	Via Sattva network through emails Through partners who shared it with their subscribers via emails, newsletters and social media	Attended Daan Utsav events conducted by SPOs, corporates, apartments etc that was open to public
Administration method	Questionnaire with 25 quantitative questions was loaded on Survey monkey and administered online	Questionnaire with 35 quantitative questions was loaded on Google form and administered online	Questionnaire with 18 quantitative and qualitative questions was administered to a set of 10-12 people at each event Captured real time observations at the events





# **Everyday Giving in India Market Estimates**

# The flow of Everyday Giving in India



## Summary - Calculation Approach

### Formal charitable giving to SPOs: USD 440 m / INR 2,934 cr

- Resident giving calculated based on income tax deductions claimed by everyday givers for charitable donations and reported by the Ministry of Finance as foregone revenue.
- Non-resident giving calculated based on individual foreign donations to social causes reported by SPOs to the Ministry of Home Affairs under the Foreign Contribution Regulation Act (FCRA).

### Formal disaster-relief giving: USD 64 m / INR 426 cr

= Donations from non-HNWI individuals to govt disaster relief funds (50% of total disaster relief funds)  
 + Donations to SPOs for disaster relief (50% of total disaster relief funds)

### Formal community giving: USD 24 m / INR 160 cr

= 60% of giving reported on Indian crowdfunding platforms (except Give India)

### Informal community giving: USD 3,234 m / INR 21,561 cr

= Community giving for health needs [60% of health expenditure reported by Health Ministry is paid out-of-pocket, and 6% of this is contributed by friends and well-wishers] + community giving for education and other needs [accounting for 30% of community giving based on cause-distribution on crowdfunding platforms]

### Informal religious giving: USD 1,318 m / INR 8,787 cr

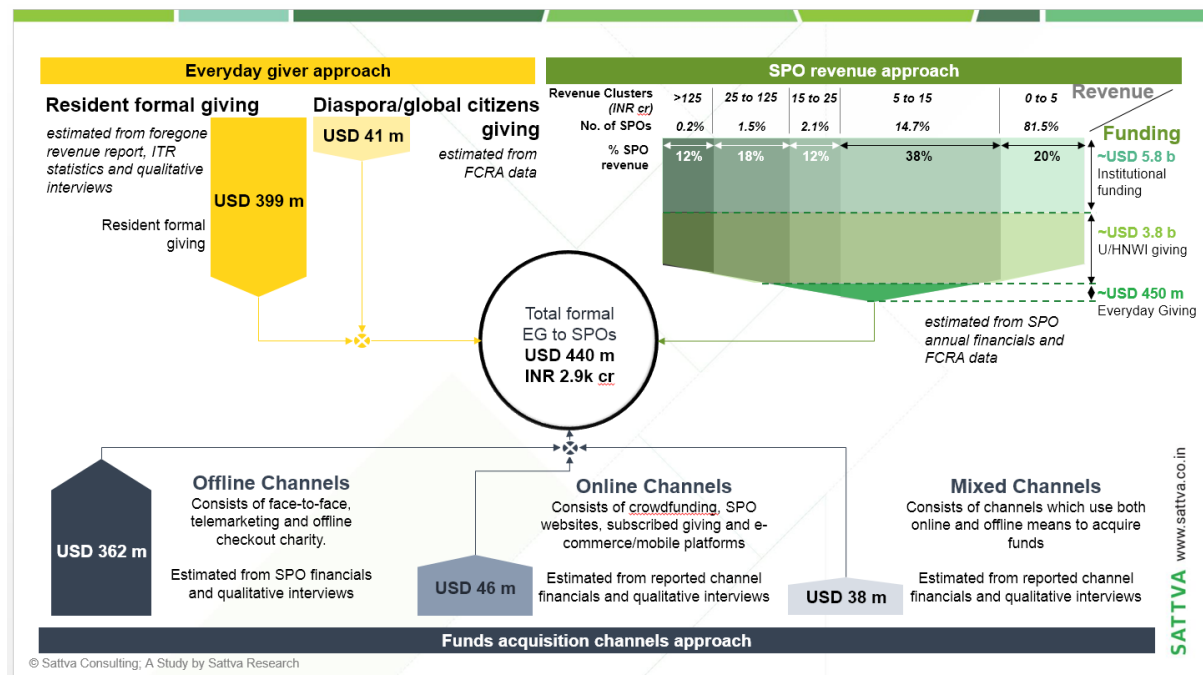
= Resident religious giving based on NSSO data

### Informal charitable giving: USD 44-88 m / INR 293-587 cr

= A range of unaccounted giving to SPOs reported by ecosystem experts in qualitative interviews

## Formal giving estimates have been triangulated by comparing 3 estimations:

- Government foregone revenue reports on deductions claimed for charitable donations for resident donations to SPOs and FCRA data for foreign contributions received by SPOs
- Annual reports of the top 30 top SPOs who practise retail fundraising, and FCRA report, extrapolated for the long tail of SPOs based on SPO revenue distributions in the country
- Sum of funds raised by EG channels such as crowdfunding platforms, marathon fundraisers, etc., derived through secondary research and qualitative interviews.



## Charitable EG to SPOs

Giving to charitable non-profit organisations

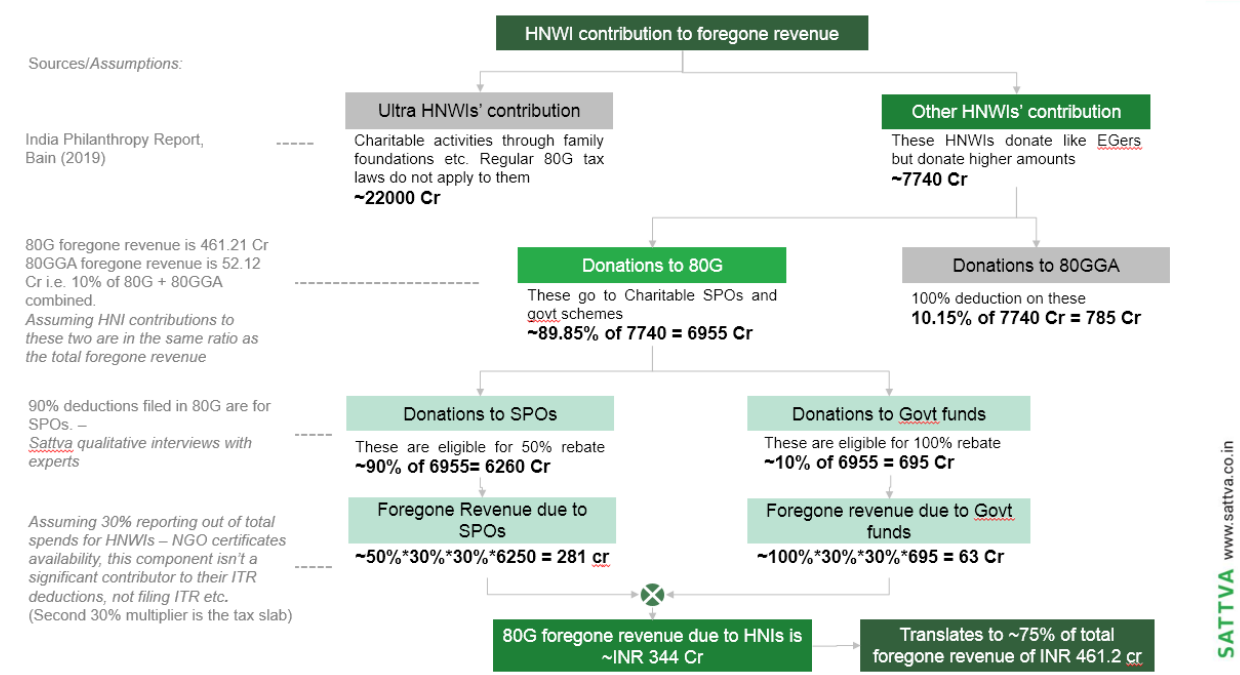
**Charitable EG = Res. Formal EG + Non. Res Formal EG + Informal EG**

### 1. Resident Formal EG:

This is estimated using foregone revenue numbers reported by the government

Foregone Revenue due to 80G deductions filed by tax payers in 2016-17 was INR 461.21 cr<sup>1</sup>

This consists of contributions from HNWI's and everyday givers. The following calculation estimates the contribution of HNWI's to the 80G foregone revenue at INR 344 cr, which is 75% of the total foregone revenue due to 80G.



Calculation	Factor	Number
Res. Formal Charitable EG:		
a	Total foregone revenue due to 80G (2016-17)	INR 461.21 cr
b = 25% * a	EG foregone revenue due to 80G (2016-17)	INR 117.1 cr
Ci	Total ITRs filed in each tax slabs <sup>2</sup> (metric for total tax payers in different tax slabs)	-

$d_i$	<p>Ratio of contribution to total foregone revenue by each tax slab is assumed to be in the ratio of median income</p> <table><tr><th>Income Slab</th><th>Tax Slab</th></tr><tr><td>Up to Rs.2,50,000</td><td>0</td></tr><tr><td>Rs.2,50,000 to Rs.5,00,000</td><td>10%</td></tr><tr><td>Rs.5,00,000 to Rs.10,00,000</td><td>20%</td></tr><tr><td>Rs.10,00,000 to Rs. 50,00,000</td><td>30%</td></tr><tr><td>Rs. 50,00,000 to 1,00,00,000</td><td>30%</td></tr></table> <table><tr><th>Ratio of contribution i.e. ratio of income</th></tr><tr><td>0</td></tr><tr><td>1</td></tr><tr><td>2</td></tr><tr><td>8</td></tr><tr><td>20</td></tr></table>	Income Slab	Tax Slab	Up to Rs.2,50,000	0	Rs.2,50,000 to Rs.5,00,000	10%	Rs.5,00,000 to Rs.10,00,000	20%	Rs.10,00,000 to Rs. 50,00,000	30%	Rs. 50,00,000 to 1,00,00,000	30%	Ratio of contribution i.e. ratio of income	0	1	2	8	20	
Income Slab	Tax Slab																			
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Ratio of contribution i.e. ratio of income																				
0																				
1																				
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8																				
20																				
$i_e = b / \sum c_i * d_i$	Multiplier to get the actual contribution of each tax slab to foregone revenue																			
$f_i = e * c_i * d_i$	<p>Contribution of each tax slab to Egers foregone revenue contribution of INR 117.1 cr</p> <table><tr><th>Income Slab</th><th>Tax Slab</th></tr><tr><td>Up to Rs.2,50,000</td><td>0</td></tr><tr><td>Rs.2,50,000 to Rs.5,00,000</td><td>10%</td></tr><tr><td>Rs.5,00,000 to Rs.10,00,000</td><td>20%</td></tr><tr><td>Rs.10,00,000 to Rs. 50,00,000</td><td>30%</td></tr><tr><td>Rs. 50,00,000 to 1,00,00,000</td><td>30%</td></tr></table> <table><tr><th>Contribution to Foregone Revenue slab-wise (INR Cr)</th></tr><tr><td>0</td></tr><tr><td>44.0</td></tr><tr><td>27.9</td></tr><tr><td>41.1</td></tr><tr><td>4.1</td></tr></table>	Income Slab	Tax Slab	Up to Rs.2,50,000	0	Rs.2,50,000 to Rs.5,00,000	10%	Rs.5,00,000 to Rs.10,00,000	20%	Rs.10,00,000 to Rs. 50,00,000	30%	Rs. 50,00,000 to 1,00,00,000	30%	Contribution to Foregone Revenue slab-wise (INR Cr)	0	44.0	27.9	41.1	4.1	
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0%																				
$h_i = f_i / g_i$	<p>Actual deductions filed as per tax slab (including SPOs and government funds)</p> <table><tr><th>Income Slab</th></tr><tr><td>Up to Rs.2,50,000</td></tr><tr><td>Rs.2,50,000 to Rs.5,00,000</td></tr><tr><td>Rs.5,00,000 to Rs.10,00,000</td></tr><tr><td>Rs.10,00,000 to Rs. 50,00,000</td></tr><tr><td>Rs. 50,00,000 to 1,00,00,000</td></tr></table> <table><tr><th>Total 80G income deduction by tax payers (Cr)</th></tr><tr><td>0</td></tr><tr><td>439.8</td></tr><tr><td>139.6</td></tr><tr><td>137.1</td></tr><tr><td>13.7</td></tr></table>	Income Slab	Up to Rs.2,50,000	Rs.2,50,000 to Rs.5,00,000	Rs.5,00,000 to Rs.10,00,000	Rs.10,00,000 to Rs. 50,00,000	Rs. 50,00,000 to 1,00,00,000	Total 80G income deduction by tax payers (Cr)	0	439.8	139.6	137.1	13.7							
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$j$	Ratio of donations made to charitable organizations/ donations made to government under 80G <sup>3</sup>	5																		

$k = j/(1+j)$	%Donations made to SPOs v/s total donations filed under 80G	83%																	
$l_i$	Total contribution to SPOs and govt funds filed as per slab	-																	
$m$	%Tax exemption for donations to government bodies	100%																	
$n$	%Tax exemption for donations to SPOs	50%																	
$h_i= k * l_i * n + (1-k) * l_i * m$ <b>Hence, <math>l_i = 2 * h_i / (2 - k)</math></b> <i>(Assumption: everyday givers do not donate more than 10% of their gross income and hence if they file deductions, they do it for the entire amount they donate)</i>																			
$l_i = 2 * h_i / (2 - k)$	<div>Total contribution to SPOs and govt funds filed as per slab<table><thead><tr><th>Income Slab</th><th>Tax Slab</th></tr></thead><tbody><tr><td>Up to Rs.2,50,000</td><td>0</td></tr><tr><td>Rs.2,50,000 to Rs.5,00,000</td><td>10%</td></tr><tr><td>Rs.5,00,000 to Rs.10,00,000</td><td>20%</td></tr><tr><td>Rs.10,00,000 to Rs. 50,00,000</td><td>30%</td></tr><tr><td>Rs. 50,00,000 to 1,00,00,000</td><td>30%</td></tr></tbody></table></div> <div>Total contribution in this tax slab<table><tbody><tr><td>0</td></tr><tr><td>754.0</td></tr><tr><td>239.4</td></tr><tr><td>235.0</td></tr><tr><td>23.5</td></tr></tbody></table></div>	Income Slab	Tax Slab	Up to Rs.2,50,000	0	Rs.2,50,000 to Rs.5,00,000	10%	Rs.5,00,000 to Rs.10,00,000	20%	Rs.10,00,000 to Rs. 50,00,000	30%	Rs. 50,00,000 to 1,00,00,000	30%	0	754.0	239.4	235.0	23.5	
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628.3																			
199.5																			
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19.6																			
$p = \sum o_i$	Total donations made to SPOs filed under 80G	INR 1043 cr																	
$q$	<div>% of total donations filed under 80G</div> <div><i>(Assumption based on Qualitative interviews with fundraising support organisations and chartered accountants)</i></div>	40%																	
$r = p / q$	Total donations made by individuals to SPOs	INR 2608 cr																	
$s$	<div>Total donations made through 80GGA</div> <div><i>(Assumption based on Qualitative interviews with experts)</i></div>	INR 50 cr																	

t = r + s	Resident Formal Charitable EG	INR 2658 cr / USD 399 m																
Non- resident Formal Charitable EG:																		
u	<div>Overseas Formal Charitable Giving by non-HNIs (2016-17)<sup>4</sup></div> <table><tr><td colspan="2">2016-17 FCRA donations less than 20L donation size (in Cr)</td></tr><tr><td>Total (Religious + Non-Religious)</td><td>569.2</td></tr><tr><td>Religious:</td><td>111.9</td></tr><tr><td>Non-Religious:</td><td>457.3</td></tr><tr><td>1. Social</td><td>276.3</td></tr><tr><td>2. Education</td><td>164.4</td></tr><tr><td>3. Economic</td><td>5.0</td></tr><tr><td>4. Cultural</td><td>11.6</td></tr></table>	2016-17 FCRA donations less than 20L donation size (in Cr)		Total (Religious + Non-Religious)	569.2	Religious:	111.9	Non-Religious:	457.3	1. Social	276.3	2. Education	164.4	3. Economic	5.0	4. Cultural	11.6	INR 276 cr/ USD 41 m
2016-17 FCRA donations less than 20L donation size (in Cr)																		
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Religious:	111.9																	
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2. Education	164.4																	
3. Economic	5.0																	
4. Cultural	11.6																	
w = t + u	Total formal charitable EG (2016-17)	INR 2934.4 cr/ USD 440 m																
Informal Charitable EG organization																		
v	<div>Informal Charitable donations<sup>5</sup></div> <div>(Through Qualitative interviews, a sizeable amount of funds can be attributed to be informal donations which aren't reported. This is estimated to be anywhere near 10-20% of the total Formal Charitable EG market)</div>	INR 293.4 cr- INR 586.9 Cr/ USD 44 m- USD 88 m																
Total Charitable EG:																		
x = v + w	Total Charitable EG	INR 3228 Cr - INR 3521 Cr/ USD 484 m- USD 528 m																

## Disaster EG

Giving to government funds or SPOs to carry out disaster relief activities

Calculation	Factor	Number										
Disaster EG to Government:												
	EG donations to Kerala CMDRF Analysis of donations made through cheques to the fund revealed that 4% of funds came from Egers and HNWI, Institutional and govt funds contributed to 96%. <sup>6</sup>											
a	EG donations to Kerala CMDRF  Funds collected as April 2, 2019 <sup>7</sup> <table><tr><th>Mode</th><th>Total</th></tr><tr><td>Electronic Payments</td><td>214.4</td></tr><tr><td>UPI</td><td>52.2</td></tr><tr><td>Cash/Cheque</td><td>3234.0</td></tr><tr><td>Total</td><td>3500.6</td></tr></table> <i>(Extrapolating the same split across electronic payments and assuming that UPI is mainly EG)</i>	Mode	Total	Electronic Payments	214.4	UPI	52.2	Cash/Cheque	3234.0	Total	3500.6	INR 190.1 cr
Mode	Total											
Electronic Payments	214.4											
UPI	52.2											
Cash/Cheque	3234.0											
Total	3500.6											
b	EG donations to PMNRF <sup>8</sup> <i>(based on analysis that 50% of all PMNRF funding is from CSRs. Out of the remaining 50%, 46% would be HNIs &amp; Government and 4% from Egers)</i>	INR 9.8 cr										
c	EG donations to Karnataka CMDRF <sup>9</sup>	INR 1.26 cr										
d	EG donations to Tamil Nadu CMDRF <sup>10</sup>	INR 0.53 cr										
e	EG donations to Maharashtra CMDRF	INR 0.85 cr										
f	EG donations to Rajasthan CMDRF	INR 0.49 cr										
g= a+b+c+d+e+f	EG donations to disaster-hit states' CMDRF and PMNRF in 2017-18	INR 203 cr										
h	% of total government disaster giving to disaster-hit states' CMDRF +PMNRF  <i>(Assumption based on the fact that Egers are likely only to donate to disaster-hit states. States like Bihar &amp; Assam have much lesser CMDRFs as compared to Kerala)</i>	95%										
i=g/h	Total Disaster EG to government	INR 213 cr / USD 32 m										
Disaster EG to SPOs:												
j	% of Total Disaster EG to government <sup>11</sup>	50%										
k=1-j	% of Total Disaster EG to SPOs	50%										



$l=(k/j)*i$	Total Disaster EG to SPOs	INR 213 cr / USD 32 m
<b>Total Disaster EG</b>		
$m=i+l$	Total Disaster EG	INR 427 cr / USD 64 m

## Religious EG

Giving for religious causes e.g. Temple donations, Zakat, Art of Living by EGers

Calculation	Factor	Number
<b>Res. Religious Everyday Giving:</b>		
a	Number of Households	252,996,140
b	Religious donations per capita per household per month <sup>12</sup>	INR 35
$c=a*b$	Religious donations per month	INR 885Cr
$d=c*12$	Annual religious donations (2014-2015)	INR 10,625Cr
e	CAGR GDP growth rate over 2015-16 <sup>13</sup>	7.63%
$f=d*((1+e)^2)$	Res. Religious giving (2016-17)	INR 12,309Cr
g	Contribution of EGers to religious giving  (The <a href="#">Hurun India Philanthropy list</a> does not list Religious sources to be one of the primary areas of HNI giving. Hence the overall percentage of HNI giving to religious causes (compared to Everyday Giving) is much lower as compared to those for social causes)	70%
$h=f*g$	Res. Religious EG (2016-17)	INR 8,616Cr
<b>Non- resident Religious Giving:</b>		
i	Overseas Religious Giving by non-HNIs (2016-17) <sup>14</sup>	INR 171Cr
<b>Total Religious EG:</b>		
$j=h+i$	Total Religious EG	INR 8,787Cr/ USD 1318m

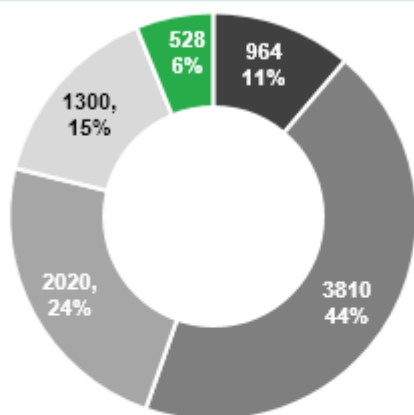
## Community EG

Giving directly to other known individuals who are in need e.g. Domestic help, strangers in need, family/ friends etc.

Calculation	Factor	Number
<b>Community Everyday Giving:</b>		
<b>a</b>	Annual Out of Pocket Health Expenditure by Individuals (2013-14) <sup>15</sup>	INR 290,933 Cr
<b>b</b>	<i>Contribution of friends/family and other individuals to OOP health expenditure</i>  <i>Assumption based on Qualitative Interview with a prominent crowdfunding platform</i>	6%
<b>c=a*b</b>	Community Giving for Healthcare	INR 17,456Cr
<b>d</b>	% of total Community Giving to healthcare  (Assumption based on Qualitative interview with Impact Guru that 70% of individual campaigns are of healthcare initiatives)	70%
<b>e=c/d</b>	Total Community Giving (2013-2014)	INR 24,937Cr
<b>f</b>	<i>Contribution of EGers to community giving</i>  (The <a href="#">Hurun India Philanthropy</a> list does not list individual/ personal giving to be one of the primary areas of HNI giving. Hence the overall percentage of HNI giving to individual causes is much lower as compared to those for social causes)	70%
<b>g=e*f</b>	Community EG (2013-14)	17,456Cr
<b>h</b>	CAGR GDP growth rate over 2014-16 <sup>16</sup>	7.56%
<b>i=g*((1+h)^3)</b>	<b>Community EG (2016-17)</b>	<b>INR 21,721Cr / USD 3,258m</b>

## EG contribution to total SPO funding in India and comparison with China, the USA

Current EG contribution to philanthropy in India is 6% (USD 528 m / INR 3,521 cr)



(Contributions in USD millions)



\*Total Philanthropic Giving in India over a one-year time period.  
 \*\*All source numbers are relevant for a year between 2015-2018.  
 \*\*\*All government sources of funding, impact investments, ODA loans and investments have been excluded from these numbers

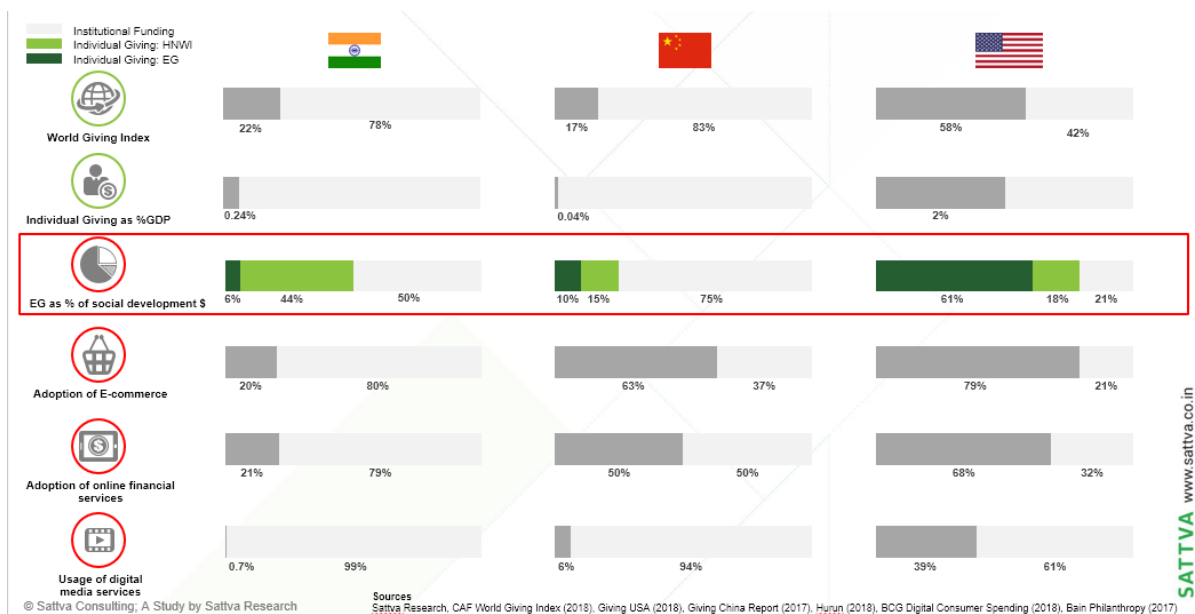
**Overseas Development Assistance:** (excluding all loans and impact investments) - USD 964 m<sup>17</sup>

**U/HNI Giving:** USD 3810m

**CSR Funding:** USD 2020 m<sup>18</sup>

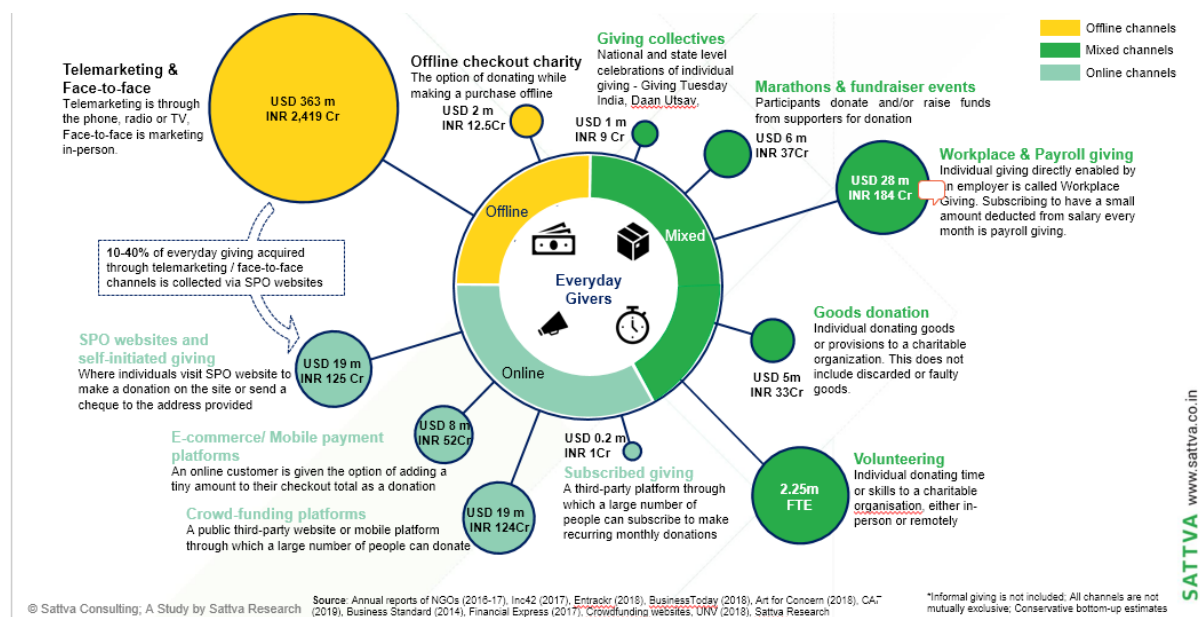
**International Foundations:** USD 1,300m<sup>19</sup>

Calculation	Year	HNI Philanthropic Contribution (USD m)
a	2016	384 <sup>20</sup>
b	2015	5400 <sup>21</sup>
c	2014	2525 <sup>22</sup>
d	2013	2288 <sup>23</sup>
e=Sum(a:d)/4	Average of 4 years	2649
f	Contribution of HNIs who gave less than INR 10Cr <sup>24</sup>	1161
g=e+f	UHNI's Market Estimate India	3810



	USA (USD million)	China (USD million)	Assumptions
UHNI's- Hurun List <sup>25</sup>	34,474	2,756	-
U/HNI's Market Estimate (without Bequests) [a]	38,304	3,062	Assuming 90% of UHNI donations in USA and China are from people on the top 100 Hurun List
U/HNI's Giving (with Bequests)	74,004 <sup>26</sup>	3,062	Assumption that Bequests are considered as a form of HNI Giving
Total Individual Donations [b]	287,007 <sup>27</sup>	5,100 <sup>28</sup>	-
Everyday Giving [c = b-a]	248,703	2,038	-
Institutional Sources	86,100 <sup>29</sup>	15,400 <sup>30</sup>	USA Institutional funding includes Foundations and Corporations/ China Institutional Funding includes Corporations and Chinese SPOs

# Current Estimates of Channels



## Offline Charitable Giving

### Tele-calling & Fundraising:

Marketing in-person by going door-to-door, phonetic calls, making company or campus visits or standing in public areas to raise one-time or recurring donations from individuals.

There is no consolidated or easily available data about the current estimate of this channel.

- 17 of the largest SPOs in India have been used to estimate this number and an *Assumption has been taken that these SPOs account for 40% of the total market share of offline charitable EG* (there are a total of 130,000 SPOs in India according to Guidestar).
- 99% of the offline charitable EG is assumed to be from face-to-face or telemarketing channels. The remaining 1% is considered to be via donation boxes/ offline checkout charity. (This assumption is made after comparing the ratios of offline checkout charity to the overall offline funds raised by organizations like Indian Cancer Society & Bluecross)
- There were only a few SPOs for whom offline giving data was available, either through secondary research or qualitative interviews).
- For SPOs where individual giving data was available but offline giving data unavailable, an assumption was made that offline giving accounts for 80% of all individual donations made. This assumption is made on the basis of multiple qualitative interviews
- For SPOs where even individual giving data was unavailable, it is assumed that 40% of all donations to SPOs are given by everyday givers. This is also based on an insight through qualitative interviews

Calculation	Factor	Number
<b>Tele-calling and F2F Direct Fundraising</b>		
a	Offline Charitable Giving to CRY <sup>31</sup>	INR 276m

b	Offline Charitable Giving to Greenpeace India <sup>32</sup>	INR 128m
c	Offline Charitable Giving to Helpage India <sup>33</sup>	INR 493.68m
d	Offline Charitable Giving to Akshaya Patra <sup>34</sup>	INR 378.69m
e	Offline Charitable Giving to CARE India <sup>35</sup>	INR 63.01m
f	Offline Charitable Giving to ActionAid India <sup>36</sup>	INR 1.02m
g	Offline Charitable Giving to Smile Foundation <sup>37</sup>	INR 145.79m
h	Offline Charitable Giving to WorldVision India <sup>38</sup>	INR 7.37m
i	Offline Charitable Giving to Goonj <sup>39</sup>	INR 25.326m
j	Offline Charitable Giving to OXFAM <sup>40</sup>	INR 38.64m
k	Offline Charitable Giving to PLAN <sup>41</sup>	INR 4.42m
l	Offline Charitable Giving to UNICEF India <sup>42</sup>	INR 200.01m
m	Offline Charitable Giving to Indian Cancer Society <sup>43</sup>	INR 80.96m
n	Offline Charitable Giving to Amnesty India <sup>44</sup>	INR 66.00m
o	Offline Charitable Giving to Save the Children <sup>45</sup>	INR 478.87m
p	Offline Charitable Giving to BlueCross <sup>46</sup>	INR 0.90m
q	Offline Charitable Giving to Pratham <sup>47</sup>	INR 43.46m
r = Sum (a:q)	Total Offline Charitable Giving to 17 selected SPOs	INR 2432.14m
s	% market share of offline charitable giving captured by these 17 SPOs	10%

	<i>(From the FCRA data for SPOs, it is estimated that the top SPOs only contribute to about 10% of the total fundraising. This was also an expert insight from qualitative interview)</i>	
<b>t = r/s</b>	Total Offline Charitable Giving	INR 24321.4 m
<b>u</b>	<i>% contribution of Tele-calling and Direct F2F fundraising to total offline charitable giving</i>  <i>(Offline checkout charity is anywhere between 0.5-1% of total offline charity. This assumption is made after comparing the ratios of offline checkout charity to the overall offline funds raised by organizations like Indian Cancer Society &amp; Bluecross)</i>	99.5%
<b>v=t*u</b>	<b>Total Tele-calling and Direct F2F fundraising estimate</b>	<b>INR 2419 Cr / USD 363 m</b>

### Offline Checkout Charity

Where an individual is reached offline at a point when they are about to make a purchase offline or are likely to be carrying cash. (e.g. donation boxes at checkout lines in restaurants, stores / malls, fliers in seat pockets on flights or trains, etc.)

Calculation	Factor	Number
<b>Offline Checkout Charity</b>		
<b>a</b>	Total Offline Charitable Giving	INR 2444 Cr
<b>b</b>	% contribution of Offline Checkout charity to Offline Charitable Giving <i>(This assumption is made after comparing the ratios of offline checkout charity to the overall offline funds raised by organizations like Indian Cancer Society &amp; Bluecross)</i>	0.5 %
<b>c</b>	<b>Total Offline Checkout Charity</b>	<b>INR 12.5 Cr / USD 1.8 m</b>

## Online Channels

### Crowdfunding

**Crowdfunding Market = (% crowdfunding campaigns for SPOs) x (Funds raised through Ketto + Impact guru+ Milaap + Fuel A Dream) + Funds raised through Give India**

Calculation	Factor	Number
<b>No. of potential Res.EGers:</b>		
a	Total Ketto Funds raised(Over 6 years) <sup>48</sup>	USD 45m
b	# of years since inception of Ketto	6
c	Annual YoY growth for CF Product (Assumed to be standard growth rate for crowdfunding startups. By using this assumption, the total Crowdfunding market calculated is verified by Qualitative Experts) <sup>49</sup>	20%
$d = (b * ((1+c) - 1)) / (((1+c)^b) - 1)$	Ketto Annual Funds raised in First year	USD 4.53m
$e = d * ((1+c)^b)$	Ketto Funds raised in FY 18	USD 13.53m
<b>Similar calculations are used to estimate FY 18 revenues of Impact Guru, Milaap and FuelADream</b>		
f	Impact Guru Funds raised (FY 18) <sup>50</sup>	USD 8.69m
g	Milaap Funds raised (FY 18) <sup>51</sup>	USD 17m
h	Fuel a Dream (FY 18) <sup>52</sup>	USD 0.69m
i	Give India Crowdfunding Funds Raised <sup>53</sup>	USD 2.7m
$j = e + f + g + h + i$	Total Crowdfunding market for the Giving market	USD 42.61m
k	% contribution of charitable crowdfunding of overall Crowdfunding giving market	40%



	(Assumption based on multiple Qualitative interviews with different crowdfunding players)	
$I = k*(e+f+g+h) + i$	<b>Total market Estimate for charitable crowdfunding</b>  (Give India only does campaigns for non-profits and not for individuals)	USD 18.66m / INR 124.46Cr
$m = (1-k)*(e+f+g+h)$	<b>Total crowdfunding going to community</b> (remaining 60% funds from Ketto, Milaap, Impactguru, fuel a dream)	USD 24 m / INR 160 Cr

### Subscribed Giving

<b>a</b>	There is currently only 1 player in the Subscribed Giving market i.e. Give India. Through an Interview with Give India, the current market is estimated <sup>54</sup>	INR 1 Cr/ USD 0.15m
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### SPO Websites self-initiated giving

**SPO Websites market estimate = Total Online EG - crowdfunding – Third party subscribed giving + self-initiated giving by cheque/demand draft**

#### Points to Note-

- Data from 17 of the largest SPOs in India has been used to calculate this number along with insights from expert interviews. There are a total of 8000 SPOs in India with an online presence according to Guidestar, which is a significantly small number given the total number of SPOs in India.  
The crowdfunding and third party subscribed giving markets to charitable organizations are then subtracted from total online giving and the resultant number is the current market estimate for charitable EG through an SPO website.
- According to experts, SPOs getting a payment gateway account and integrating that account with the website is a tough process. Providing the donor with a good online experience is another challenge and hence very few SPOs try to engage individuals through websites.
- There were only a few SPOs for whom online giving data was available (either through secondary research or qualitative interviews). *For SPO's where individual giving data was available but online giving data unavailable, an assumption that online giving accounts for 30% of all individual donations is made, on the basis that CRY accounts for 40% donations online and the remaining offline. Since CRY has been a pioneer, the remaining SPOs would have a lower percentage of online donations. For SPOs where even individual giving data was unavailable, it is assumed that 40% of all donations to SPOs is given by everyday givers.*

Calculation	Factor	Number
<b>SPO Websites</b>		
a	Online Charitable Giving to CRY	INR 184m
b	Online Charitable Giving to Greenpeace India	INR 32m
c	Online Charitable Giving to Helpage India	INR 0.00m
d	Online Charitable Giving to Akshaya Patra	INR 378.69m
e	Online Charitable Giving to CARE India	INR 7.00m
f	Online Charitable Giving to ActionAid India	INR 0.26m
g	Online Charitable Giving to Smile Foundation	INR 36.45m
h	Online Charitable Giving to WorldVision India	INR 361.24m
i	Online Charitable Giving to Goonj	INR 6.33m
j	Online Charitable Giving to OXFAM	INR 2.03m
k	Online Charitable Giving to PLAN	INR 1.11m
l	Online Charitable Giving to UNICEF India	INR 50.00m
m	Online Charitable Giving to Indian Cancer Society	INR 20.24m
n	Online Charitable Giving to Amnesty India	INR 0.00m
o	Online Charitable Giving to Save the Children	INR 0.00m
p	Online Charitable Giving to BlueCross	INR 14.70m
q	Online Charitable Giving to Pratham	INR 10.87m
r = Sum (a:q)	Total Online Charitable Giving to 17 selected SPOs	INR 1104.90m
s	<i>% market share of Online charitable giving captured by these 17 SPOs</i> <i>Assumption is made on the basis that</i> <i>1. There are a total of 8,000 SPOs in India having online presence according to Guidestar</i> <i>2. share of top SPOs for offline giving is 10% but</i>	50%

	<i>very few SPOs are online and hence their online share is much higher</i>	
$t = r/s$	Total Online Charitable Giving	INR 2209 m
u	Total Crowdfunding market	INR 1244.06m
v	Total Subscribed Giving market	INR 10m
$w = t-u-v$	Total online giving acquired through SPO websites	INR 95 cr / USD 14.3 m
x	25% of self-initiated giving comes through cheques/demand drafts Assumption on the basis of expert interviews: online giver engagement through SPO websites is similar to the giver engagement through crowdfunding.	25%
y	<b>Giving through SPO websites</b>	<b>INR 125 cr / USD 19 m</b>

### E-Commerce Platforms

**E-Commerce Market Estimate = Donation via Paytm + Total Online Checkout Charity Estimate**

**Total Online Checkout Charity Estimate = BookMyShow + Ola + MakeMyTrip**

Calculation	Factor	Number
<b>Online Checkout Charity</b>		
<b>BookMyShow</b>		
a	#Tickets booked per year <sup>72</sup>	12000000.00
b	Donation per ticket	INR 1.00
c	% people donating (Assumption based on Qualitative Interview)	62.5%
$d=a*b*c$	<b>Donations raised</b>	<b>INR 0.75Cr</b>
<b>Ola</b>		
e	#Rides per day <sup>55</sup>	1500000.00
f	Donation per ride	1.00
g	% users donating	10%
$h=e*f*g*365$	<b>Donations raised per year</b>	<b>INR 5.475Cr</b>

MakeMyTrip		
i	Total Revenue (INR) <sup>56</sup>	42694667960.00
j	Avg Ticket Size (INR)	5000.00
k	#Tickets	8538933.59
l	% people donating	62.5%
m	Donation per ticket (INR)	5.00
$n=k*l*m$	Donations per year	INR 2.67 Cr
$o=d+h+n$	Total Online Checkout Charity	INR 8.9Cr
Mobile Platform Market estimate		
p	Paytm Market Estimate <sup>57</sup>	INR 43Cr
Total Ecommerce Market estimate		
$q=o+p$	Total Ecommerce Estimate	INR 51.9Cr/ USD 7.79m

## Mixed Channels- Offline + Online components

Giving Collectives – GivingTuesdayIndia

Total Funds raised online through EGers in Giving Tuesday 2018 were **INR 9.03 Cr/ USD 1.35 m**<sup>58</sup>

## Marathons & Fund-raising Events

**Market Size = Marathons + Art Fundraising**

Calculation	Factor	Number
Marathons		
a	Funds raised through 4 Procam marathons <sup>59</sup>	INR 49Cr
b	% of Funds from Individuals (Assumption based on Qualitative Insights from Murray, India-Cares)	40%
$c=a*b$	Individual fundraising from Procam marathons	INR 19.6Cr

d	Funds raised through OXFAM Trailwalker <sup>60</sup>	INR 4.6Cr
e	% of total marathons market share by Procam marathons and OXFAM trailwalker (Assumption based on the fact that there are 30 other smaller marathons for charity in one month i.e. 360 other marathons in 1 year) <sup>61</sup>	70%
<b>f= (c+d)/e</b>	<b>Total Funds raised through marathons</b>	<b>INR 34.57Cr</b>
<b>Art Fundraiser Events</b>		
f	# of events <sup>62</sup>	15.00
g	# of paintings	60.00
h	Avg. Ticket size of each painting	INR 25000.00
<b>i=f*g*h</b>	<b>Total Amount raised by Art Fundraiser events</b>	<b>INR 2.25Cr</b>
<b>Total Estimate of Marathons +Fundraiser Events</b>		
<b>j=f+i</b>	<b>Total Estimate of Marathons +Fundraiser Events</b>	<b>INR 36.82Cr/ USD 5.52m</b>

### Workplace Giving/ Payroll Giving

**Workplace Giving = CAF India + Give India + Benevity + Other Payroll Giving products + Corporates with in-house payroll giving programs**

Calculation	Factor	Number
<b>Workplace/ Payroll giving</b>		
a	Give India Payroll giving <sup>63</sup>	INR 21.5Cr
b	CAF Payroll giving donors <sup>64</sup>	50000
c	Avg Payroll Giving Ticket Size/ year <sup>65</sup>	INR 2400
<b>d=b*c</b>	<b>CAF Payroll Giving Estimate</b>	<b>INR 12Cr</b>
e	Benevity Payroll Giving <sup>66</sup>	INR 18Cr

f	United Way Total Corporate Grants + Payroll giving program	INR 14.87Cr
g	<i>Contribution of Payroll giving to United Ways Corporate Grants + Payroll Program Funds</i>	50%
h	United Way Payroll Giving	INR 7.44Cr
i=a+d+e+h	<b>Overall Market size of Payroll Giving products</b>	<b>INR 58.94Cr</b>
e	<b>In house Payroll giving by Cisco, KPMG, Accenture, Infosys, Wipro<sup>67</sup></b>	<b>INR 125.06Cr</b>
f=d+e	<b>Total Workplace Giving Estimate</b>	<b>INR 184Cr/ USD 27.6m</b>

### Goods Donation

**Goods Donation= Online Goods Donation + Offline Goods**

Calculation	Factor	Number
<b>Goods Donation</b>		
<b>Online Goods Donation</b>		
a	Snapdeal Sunshine Estimate <sup>68</sup>	INR 0.27Cr
b	Donatekart Estimate <sup>69</sup>	INR 4Cr
c	<i>Amazon Cares Estimate (Assumption that Amazon Cares would be 2x Snapdeal Sunshine since Amazon is much bigger)</i>	<i>INR 0.54Cr</i>
d	Big Basket Goonj Kerala Floods <sup>70</sup>	INR 1.8Cr
e	<i>Amazon Kerala Floods Initiative Estimate (Assumption based on the fact since Amazon is much bigger than Big Basket, it's Kerala floods initiative would be 2.5x bigger)</i>	<i>INR 4.54Cr</i>
f	<i>Zomato Kerala Floods Initiative Estimate (Assumption based on the fact since Zomato did not publicize this initiative much and its size is similar to that of Big Basket, it's Kerala floods initiative would be 0.5x times)</i>	<i>INR 0.93Cr</i>
<b>g = Sum (a:f)</b>	<b>Total Online Goods Donation</b>	<b>INR 13.27Cr</b>

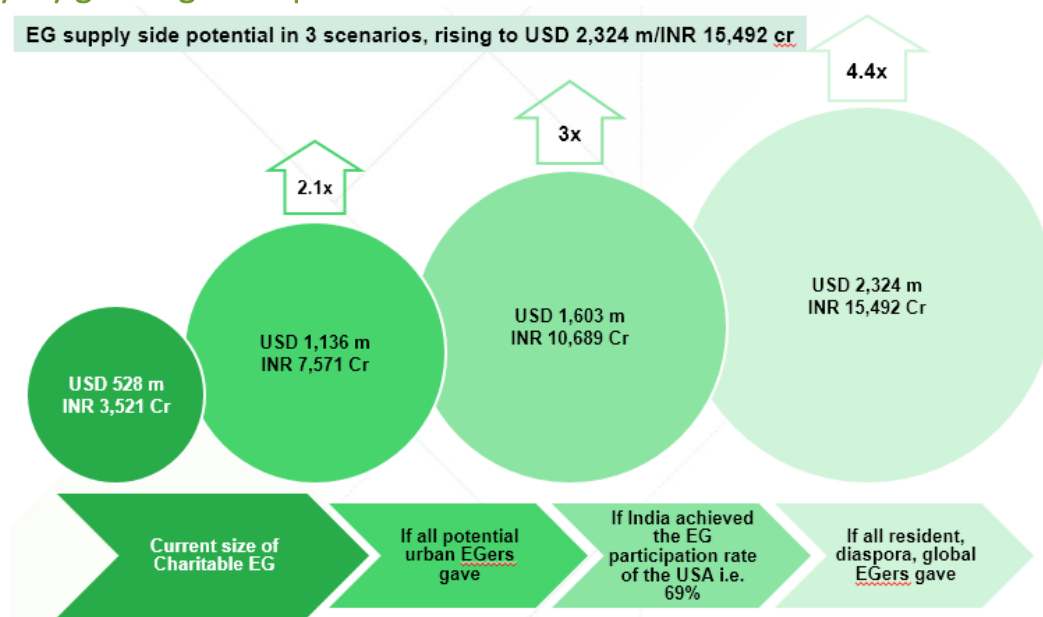
Offline Goods Donation		
h	Goonj Recycled Goods collected (in tonnes) <sup>71</sup>	3000
i	Cost of recycled Textile/ tonne <sup>72</sup>	INR 3001.5
j=h*i	Goonj Offline Goods collected	INR 0.9Cr
k	Akshaya Patra goods collected <sup>73</sup>	INR 2.55 Cr
l	Other Offline Goods Donation (very conservative value is taken since offline goods donation value data is not reported)	INR 16.68Cr/ USD 2.5m
m=j+k+l	<b>Total Offline Goods Donation (conservative)</b>	<b>INR 20.125 Cr</b>
n=g+m	<b>Total Goods Donation Value (conservative)</b>	<b>INR 33Cr / USD 4.95m</b>

### Volunteering

- \_\_The United Nations Volunteering report has calculated the Full Time Equivalent (FTE) of working hours given by volunteers, who are older than 15 years for 208 countries of the World. Full-time Equivalent refers to the number of full-time employees required within that time period to accomplish the same job<sup>74</sup>
- India's Volunteering workforce contributes a total of **2.25Mn FTE** in 1 year. Assuming there to be 1800 working hours in 1 year, the number of volunteering hours in 1 year to charitable organizations comes out to be **4,050 Mn hours**.

# EG Growth Potential

## Everyday giver's growth potential



There may be 3 types of EGers to India - those who reside in India (Res.EG), diaspora who reside outside India (Dia.EG) or non-Indians who reside outside India (For.EG). The total potential for EG is the sum of these three categories' potential to give.

### Scenario 1: If all potential everyday givers gave

The best case scenario assumes that every potential Res.EGer, Dia.EGer and For.EGer gives once to a charitable organisation in a year.

**Best Char.EG potential = Res.EG potential + Dia.EG potential + For.EG potential**

1. Res.EG potential: INR 9,213 Cr / USD 1,382 m

Res.EG. potential = (No. of potential Res.EGers) x (Avg. ticket size per Res.EGer per year)

A potential Res.EGer would include any adult earning enough to pay income tax in India (i.e. > INR 2.5L per annum), except for HNIs.

Calculation	Factor	Number
<b>No. of potential Res.EGers:</b>		
a	India's population <sup>75</sup>	1,324 m
b	Average no. of people per household <sup>76</sup>	4.74
c=a/b	Total no. of households	279 m



d	% households earning enough to pay income tax <sup>77</sup>	13%
$e=c*d$	No. of households earning enough to pay income tax	36.3 m
f	No. of HNI households <sup>78</sup>	160,000
$g=e-f$	Everyday earner households	36.1m
h	Avg. no. of children per household <sup>79</sup>	2.43
$i=b-h$	Avg. no. of adults per household	2.31
j	% single-earner households <sup>80</sup>	60%
$k=j+[(1-j)*(i-1)]$	Avg. no. of earners per household	1.12
$l=k*g$	<b>Total no. of everyday earners</b>	<b>40.6 m</b>
<b>Avg. ticket size per Res.EGer per year:</b>		
m	CAF reported average ticket size per person per year (2012) <sup>81</sup>	INR 768.4
n	Avg. annual GDP growth % (2012-2017) <sup>82</sup>	6.92%
$o=m*(1+5*n)$	GDP adjusted avg. ticket size	INR 1,034
p	CAF reported avg. ticket size per person per year (2017) <sup>83</sup>	INR 3,500
$q=(o+p)/2$	<b>Avg. ticket size per Res.EGer per year</b>	<b>INR 2,267</b>
$r=l*q$	<b>Res.EG. potential</b>	<b>INR 9,213 Cr / USD 1,382 m</b>

## 2. Dia.EG potential: INR 3,579 Cr / USD 550 m

Dia.EG. potential = (No. of potential Dia.EGers) x (Avg. ticket size per Dia.EGer per year)

A potential Dia.EGer would include any non-resident Indian or person of Indian origin, who is an adult and has enough income to make donations to India.

Calculation	Factor	Number
<b>No. of potential Dia.EGers:</b>		

a	No. of diaspora in developed countries <sup>84</sup>	12.7 m
b	No. of diaspora in emerging economies	18.6 m
c	% of adult diaspora aged 18-64 years <sup>85</sup> (using USA as a proxy)	82%
d	% of everyday earner diaspora in developed countries	100%
e	% of non-blue collar workers in emerging economies (using UAE as a proxy) <sup>86</sup>	35%
$f=d*c*a$	No. of potential Dia.EGers in developed countries	10.4 m
$g=e*c*b$	No. of potential Dia.EGers in emerging countries	5.32 m
$h=f+g$	<b>Total no. of Dia.EGers worldwide</b>	<b>15.7 m</b>
<b>Avg. ticket size per Dia.EGer per year:</b>		
i	<b>Average ticket size per Dia.EGer per year<sup>87</sup></b>	<b>USD 35</b>
$j=i*h$	<b>Dia.EG. potential</b>	<b>INR 3,579 Cr / USD 550 m</b>

### 3. For.EG potential: INR 2,700 Cr / USD 415 m

For.EG. potential = (No. of potential For.EGers) x (Avg. ticket size per For.EGer per year)

A potential For.EGer would include any person residing outside India, with no origins in India, who is an adult and has a propensity to donate to India.

Calculation	Factor	Number
<b>For.EG potential:</b>		
a	% of FCRA foreign donations made by diaspora <sup>88</sup>	57%
$b=1-a$	% of FCRA foreign donations made by non-diaspora	43%
c	Dia.EG potential	INR 3,579 Cr
$d=c/a-c$	<b>For.EG potential</b>	<b>INR 2,700 Cr / USD 415 m</b>

### Scenario 2: If India achieved the participation rate of the USA

The base case scenario assumes that India achieves the same participation rate in Charitable EG as USA, i.e. 69%<sup>89</sup>.

**Base Char.EG potential = 69% \* Best case Char.EG potential**

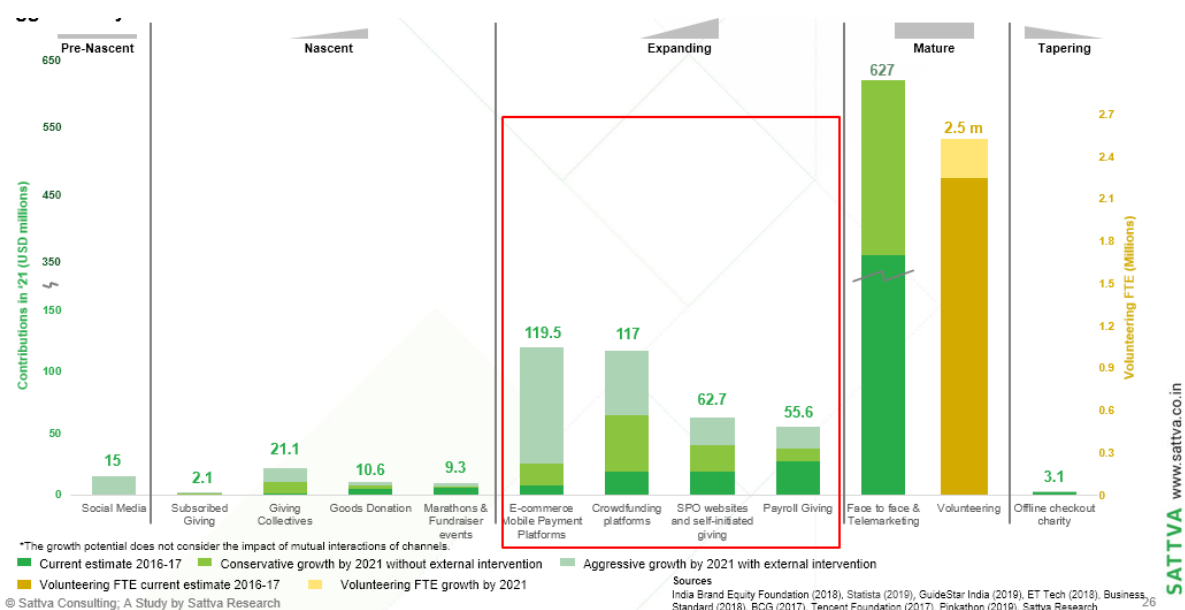
### Scenario 3: If all potential urban givers gave

The conservative case scenario assumes that only those potential EGers who live in urban areas will give to charitable organisations once a year.

**Conservative Char.EG potential = (% urban India \* Res.EG potential) + (% urban USA \* Dia.EG potential) + (% urban global \* For.EG potential)**

% urban India <sup>90</sup>	34%
% urban USA <sup>91</sup>	82.3%
% urban global <sup>92</sup>	55.3%

## Formal Channels' Growth Potential



Potential Numbers for each channel have been calculated for FY 21

- Conservative growth for each channel has been defined as the growth of each channel that would take place as a result of the growth of other dependent market factors without any intervention i.e. It assumes that no additional players or funding would help boost the market size
- Aggressive Growth (Or Market Potential) is subjective to each channel. This has been defined as the best case growth in each segment in a year and is scenario-dependent for each channel

## Offline Channels

Tele-calling & Direct F2F Fundraising:

### Conservative estimate: factors and calculation

- The growth factor that has been assumed to be the lever for Offline Tele-calling & Direct F2F Fundraising is the percentage growth in retail fundraising over the next 3 years .
- Conservative Growth Factor - (% growth in retail fundraising)<sup>93</sup> .

Calculation	Factor	Number
<b>Tele-calling Direct F2F fundraising Conservative Growth Estimate</b>		
a	Current Estimate	INR 2419 Cr
b	% projected growth in retail fundraising <sup>94</sup>	20%
<b>c=a*(1+b)^3</b>	<b>Market Estimate FY21 - Conservative Growth</b>	<b>INR 4181 Cr/ USD 627 m</b>

### Aggressive estimate: factors and calculation

- Aggressive estimate is same as conservative as this method of fundraising is quite mature

## Offline Checkout Charity

### Conservative estimate: factors and calculation

- The growth factor that has been assumed to be the lever for Offline Checkout Charity is the percentage increase in projected GDP over the next 3 years .
- Conservative Growth Factor - (% growth in projected GDP)<sup>95</sup> - **7.41%**

Calculation	Factor	Number
<b>Offline Checkout Charity Conservative Growth Estimate</b>		
a	Current Estimate	INR 12.2 Cr
b	% growth in projected GDP	7.41%
<b><math>c=a*(1+b)^3</math></b>	<b>Market Estimate FY21 - Conservative Growth</b>	<b>INR 15 Cr/ USD 2.2 m</b>

### Aggressive estimate: factors and calculation

- If offline checkout charity is adopted in the same way as it has been in the west (i.e. if cashiers start asking customers before they pay bills), then offline checkout charity has the opportunity to grow at the same rate as **Modern Trade**.
- The growth factor that has been assumed to be the lever for Offline Checkout Charity is the percentage increase in modern trade over the next 3 years.
- Aggressive Growth Factor - (% growth in modern trade)

Calculation	Factor	Number
<b>Offline Checkout Charity Aggressive Growth Estimate</b>		
a	Current Estimate	INR 12.2 Cr
b	% growth in modern trade <sup>96</sup>	20%
<b><math>c=a*(1+b)^3</math></b>	<b>Market Estimate FY21 - Aggressive Growth</b>	<b>INR 21 Cr/ USD 3.1</b>

## Online Channels

### Crowdfunding

Current Estimate is INR 124.46Cr/ USD18.66m

### Conservative estimate: factors and calculation

- The growth factors that have been identified as levers for Crowdfunding is the percentage growth in Ecommerce market. This is because similar to Ecommerce, Crowdfunding is also very nascent market in India and will experience similar rates of high growth
- Conservative Growth Factor -% growth in ecommerce - **51%**<sup>97</sup>

Calculation	Factor	Number
<b>Crowdfunding Conservative Growth Estimate</b>		
a	Current Estimate	INR 124.46Cr
b	% growth in ecommerce	51%
$e=a*(1+d)^3$	<b>Market Estimate FY21 - Conservative Growth</b>	<b>INR 428.51Cr/ USD64.28m</b>

#### Aggressive estimate: factors and calculation

- Current SPOs in India which have an online presence are only 8000 out of a total 1,30,000 SPOs in India<sup>98</sup>
- Assuming that by 2021, 30% of SPOs in India will be online i.e. 39,000 SPOs will be online due to a greater awareness of digital technologies and each SPO which has online presence will raise an average of INR 2L/ year from Crowdfunding<sup>99</sup>
- The aggressive market estimate for Charitable Crowdfunding (3 years hence) is calculated to be **INR 780Cr or USD 117Mn.**

Calculation	Factor	Number
<b>Crowdfunding Aggressive Growth Estimate</b>		
a	Number of Total SPOs	130000
b	% SPOs that will have an online presence <sup>100</sup> <i>(Assumption that all SPOs with online presence will use crowdfunding to raise funds)</i>	30%
$c=a*b$	Number of SPOs that will have online presence	39000
d	Amount raised by each SPO which has an online presence through crowdfunding platforms per year <sup>101</sup>	INR 200000
$e=c*d$	<b>Total Crowdfunding market for SPOs in FY 21</b>	<b>INR 780Cr/ USD 117m</b>

#### Ecommerce and Mobile Payment Platforms (Online Checkout Charity)

#### Conservative estimate: factors and calculation

- The growth factor that has been identified as levers for this channel is the percentage increase in ecommerce.
- Conservative Growth Factor - (% growth in ecommerce)

Calculation	Factor	Number
<b>Online Checkout Charity Conservative Growth Estimate</b>		
a	Current Estimate	INR 51.9Cr
b	% growth in ecommerce <sup>102</sup>	51%

$c=a*(1+b)^3$	Market Estimate FY21 - Conservative Growth	INR 171.38Cr/ USD 25.71Mn
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#### Aggressive estimate: factors and calculation

- Assuming that Amazon, Flipkart and Paytm also sign up for opt-out online checkout charity in addition to the current players and that all these major ecommerce sites will grow at 51% CAGR over the next 3 years
- Assuming only 60% of people transacting on the platform donate i.e. all the ecommerce sites opt for an opt-out strategy at checkout i.e.
- Calculating 1INR for every 500 INR of GMV of these websites estimates the total online checkout charity market and then conservative growth estimate is added to this gives the total of this hypothetical aggressive growth estimate

Calculation	Factor	Number
<b>Online Checkout Charity Aggressive Growth Estimate</b>		
a	Total GMV of Flipkart, Amazon and Paytm in 2018 <sup>103</sup>	USD 22.7 billion
b	% growth in ecommerce <sup>104</sup>	51%
$c=a*(1+b)^3$	GMV- Amazon, Flipkart and Paytm FY21	USD 78.15billion
d	% of transactions allowing for online checkout charity donations  (Assuming all players sign up for opt-out checkout charity which leads to a conversion rate of 60% inn opt-out checkout charity) <sup>105</sup>	60%
$e=c*d$	GMV of transactions allowing online checkout charity donations  (Assuming all transaction have approximately equal value)	USD 46.89billion
f	Unit amount donated through online checkout charity	INR 1/ INR 500 transacted
$g= e*f$	Total amount donated through online checkout charity through Amazon, Flipkart and Paytm in FY21	USD 93.78Mn
h	Market Estimate FY21 - Conservative Growth	USD 25.71Mn
$i=g+h$	Market Estimate FY21 - Aggressive Growth	INR 797Cr/ USD 119.49Mn

## SPO Websites

### Conservative estimate: factors and calculation

- The two growth factors that have been identified as levers for donations through SPO websites are the percentage increase in online shoppers (+18%) and the percentage increase in avg. salary (+9%).
- Conservative Growth Factor - (% growth in online shoppers)\*(%growth in avg.salary)

Calculation	Factor	Number
<b>SPO Websites Conservative Growth Estimate</b>		
a	Current Estimate	INR 125 Cr
b	% growth in online shoppers <sup>106</sup>	18%
c	% growth in average salary <sup>107</sup>	9%
$d=(1+b)*(1+c)-1$	Conservative growth factor	28.62%
$e=a*(1+d)^3$	<b>Market Estimate FY21 - Conservative Growth</b>	<b>INR 265.9 Cr/ USD 39.9 m</b>

### Aggressive estimate: factors and calculation

- Assuming that SPO technology, digital marketing and SEO capabilities improve and players like Danamojo become more prominent in this space- this will allow a greater market share to be captured by SPO websites as compared to offline retail giving.
- Currently, SPO websites are estimated to be only ~5% of F2F fundraising and tele-calling.  
*With the increasing digital transformation of SPOs mentioned above, assumption is made that donations through SPO websites become 10% of total money raised through Tele-calling and F2F fundraising in FY 21*

Calculation	Factor	Number
<b>SPO Websites Aggressive Growth Estimate</b>		
a	Market Estimate FY21 – Telemarketing and face-to-face fundraising	INR 4181 Cr
b	% funds raised through SPO websites as compared to tele-calling an direct F2F fundraising (Assumption that SPO digital transformation increases overall market size of 'SPO websites and self-initiated giving' captures 10% market share from offline telemarketing)	10%
$c=a*b$	<b>Market Estimate FY21 - Aggressive Growth</b>	<b>INR 418.1 Cr/ USD 15.6Mn</b>



## Subscribed Giving

### Conservative estimate: factors and calculation

- Current number of active Subscribed Giving subscriptions in Give India are currently 1900 and total number of subscriptions over 2 years have been 2500(including people who have dropped out). The lifetime value of each subscription is 1.75 years and each subscription contributes ~ INR 5000/- per year.<sup>108</sup>
- Assuming that the number of new subscriptions added in 2018 is 1900 subscriptions out of a possible 2500 considering that the subscribed giving product is only 1.5 years old and the **rate of conservative growth in new subscriptions added yearly is 75%**, the yearly estimate for 2021 is carried out below

Calculation	Factor	Number
<b>Subscribed Giving Conservative Growth Estimate</b>		
a	No: of new subscriptions added in 2018 (Assumption based on Give India Insights)	1900
b	Lifetime value of each subscription <sup>109</sup>	1.75 years
c	% Growth rate in no: of new subscriptions	75%
$d=a*(1+c)^2$	New Subscriptions in 2020	5819
$e=a*(1+c)^3$	New Subscriptions in 2021	10183
f	Avg. Ticket Value/ Subscription/year <sup>110</sup>	INR 5000
$g=(d*0.75+e)*f$ <sup>111</sup>	<b>Market Estimate FY21 - Conservative Growth</b>	<b>INR 7.27Cr/ USD 1.09m</b>

### Aggressive estimate: factors and calculation

- Assuming that the number of new subscriptions added in 2018 is 1900 subscriptions out of a possible 2500 considering that the subscribed giving product is only 1.5 years old and the **aggressive rate of growth in new subscriptions added yearly is 125%**, the yearly estimate for 2021 is carried out below

Calculation	Factor	Number
<b>Subscribed Giving Aggressive Growth Estimate</b>		
a	No: of new subscriptions added in 2018 (Assumption based on Give India Insights)	1900
b	Lifetime value of each subscription <sup>112</sup>	1.75 years

c	% Growth rate in no: of new subscriptions	125%
$d=a*(1+c)^2$	New Subscriptions in 2020	9619
$e=a*(1+c)^3$	New Subscriptions in 2021	21642
f	Avg. Ticket Value/ Subscription/year <sup>113</sup>	INR 5000
$g=(d*0.75+e)*f$ <sup>114</sup>	<b>Market Estimate FY21 - Aggressive Growth</b>	<b>INR 14.43Cr/ USD 2.16m</b>

## Social Media

### Conservative estimate: factors and calculation

Since there is not external intervention, giving through social media will still be non-existent

### Aggressive estimate: factors and calculation

- Assuming that tools like Facebook fundraising tools for SPOs are launched and Donations through Whatsapp are enabled within 3 years in India
- In China, Tencent foundation raised **USD 15m** through social media and online in its first 5 years of inception from in 2008-2013
- Assuming that India is able to match this donation size within 3 years (due to greater increase in mobile and internet penetration)

Calculation	Factor	Number
<b>Social Media Aggressive Growth Estimate</b>		
a	Donations raised by Tencent Foundation through individual donors from 2008-2013 <sup>115</sup>	USD 15m
<b>b=a</b>	<b>Market Estimate FY21 - Aggressive Growth</b>	<b>INR 100Cr/ USD 15Mn</b>

## Giving Tuesday India

### Conservative estimate: factors and calculation

- Giving Tuesday India donations have increased from INR 1.35Cr to INR 7.66Cr from 2017-2018
- Assuming a Conservative CAGR of 100% considering the growth of Giving Tuesday last year

Calculation	Factor	Number
<b>Giving Tuesday Conservative Growth Estimate</b>		
a	Donations raised by Giving Tuesday by Individuals in 2018 <sup>116</sup>	INR 9.03 Cr

b	Estimated CAGR over the next 3 years	100%
$c=a*(1+b)^3$	<b>Market Estimate FY21 - Conservative Growth</b>	<b>INR 72.2 Cr / USD 10.8 m</b>

#### Conservative estimate: factors and calculation

- Giving Tuesday India team is currently only a team of two. *If the team size is doubled, it is assumed that the Aggressive CAGR of Giving Tuesday will become 150%*

Calculation	Factor	Number
<b>Giving Tuesday Aggressive Growth Estimate</b>		
a	Donations raised by Giving Tuesday by Individuals in 2018 <sup>117</sup>	INR 9.03 Cr
b	Estimated Aggressive CAGR over the next 3 years	150%
$c=a*(1+b)^3$	<b>Market Estimate FY21 - Aggressive Growth</b>	<b>INR 141 Cr / USD 21 Cr</b>

#### Mixed Channels

##### Marathon + Other Fundraiser Events

#### Conservative estimate: factors and calculation

- The growth factor that has been assumed to be the lever for Marathon Fundraising is the percentage increase in projected GDP over the next 3 years.
- Conservative Growth Factor - (% growth in projected GDP)

Calculation	Factor	Number
<b>Marathons + Fundraising Events Conservative Growth Estimate</b>		
a	Current Estimate	INR 36.82Cr
b	% growth in projected GDP	7.41%
$c=a*(1+b)^3$	<b>Market Estimate FY21 - Conservative Growth</b>	<b>INR 45.63Cr/ USD 6.845Mn</b>

#### Aggressive estimate: factors and calculation

- Number of runners in the 4 Procam marathons of 2017 is 115,000. Currently, only 5% of the runners contribute funds to charitable causes and the rest are contributed through other channels of fundraising.<sup>118</sup>
- *Assuming that all remaining 95% runners raise an average of INR 1000 each and all 60,000 Pinkathon runners also raise INR 1000 each.*

- Adding the Conservative Estimate to this additional money raised through runners, the aggressive estimate for Marathons + Fundraising event markets is calculated to be **INR 61.56Cr or USD 9.23Mn.**

Calculation	Factor	Number
<b>Marathons + Fundraising Events Aggressive Growth Estimate</b>		
a	Market Estimate FY21 - Conservative Growth	INR 45.63Cr
b	Number of runners in Procam marathons <sup>119</sup>	115000
c	% of runners who currently raise funds for charity <sup>120</sup>	5%
d	% runners who raise funds for charity in aggressive hypothetical scenario	100%
e	Avg. ticket size of funds raised by these runners	INR 1000
<b>f=b*(d-c)*e</b>	<b>Additional money raised in aggressive hypothetical scenario</b>	<b>INR 10.925Cr</b>
g	Number of runners in Pinkathon marathons <sup>121</sup>	60000
h	Avg. ticket size of funds raised by these runners	INR 1000
<b>i=g*h</b>	<b>Additional money raised by Pinkathon Runners</b>	<b>INR 6Cr</b>
<b>j=f+i</b>	<b>Total Additional Money from Marathons</b> (Assuming all runners in the ProCam and Pinkathon Marathons raise INR 1000 each for social causes)	<b>INR 15.925Cr</b>
<b>c=a+j</b>	<b>Market Estimate FY21 - Aggressive Growth</b>	<b>INR 61.56Cr/ USD 9.23Mn</b>

**Conservative estimate: factors and calculation**

- The two growth factors that have been assumed to be levers for Workplace giving are the percentage increase of employment in the tertiary sector (+3%) and the percentage increase in avg. salary (+9%) as well as the churn rate of 1-2% per year
- Conservative Growth Factor - (%growth of employment in services industry)\* (%growth in avg. salary) \*(% decrease in employees due to churn rate)

Calculation	Factor	Number
<b>Payroll Giving Conservative Growth Estimate</b>		
a	Current Estimate	INR 184.Cr
b	% growth of employment in tertiary sector <sup>122</sup>	3%
c	% growth in average salary	9%
d	%churn rate per year per company <sup>123</sup>	1.5%
$e=((1+b)*(1+c)*(1-d) -1)$	Conservative growth factor	10.59%
$f=a*(1+d)^3$	<b>Market Estimate FY21 - Conservative Growth</b>	<b>INR 248.87Cr/ USD 37.33Mn</b>

**Aggressive estimate: factors and calculation**

- There are currently 5,320,776 employees in India who work in companies who have more than 10,000+ employees. (LinkedIn Sales Navigator)  
*Assuming a Pareto distribution for these companies where 60% of all 5.3 million employees are in only 20% of the total companies who have more than 10,000 employees*
- Assuming that all the top 20% companies mentioned above will have access to a payroll giving product and thus 3,192,465 employees in India will have access to this product*
- The average ticket size for payroll giving is INR 2400/ year (INR 200/ month) in FY 18<sup>124</sup>
- Assumption that a player like technological Payroll Giving player like Benevity enters the India market due to which 40% of the total employees sign up for payroll giving (this assumption is taken because this is the current participation % in Cisco).*
- Using this hypothetical scenario the payroll giving estimate is calculated for 2018
- The differential between this hypothetical scenario in 2018 and the actual estimate in 2018 is thus calculated and added to the Conservative Growth Estimate of Payroll Giving in 2021 to obtain the Aggressive Growth Estimate in 2021

Calculation	Factor	Number
<b>Payroll Giving Aggressive Growth Estimate</b>		
a	Current Estimate	INR 184Cr

b	Number of employees in India who work in companies which have more than 10,000 employees (LinkedIn Sales Navigator)	5320776
c	% of employees working in the top 20% of all companies who have greater than 10000 employees <i>(Assuming a Pareto distribution)</i>	60%
d=b*c	Number of employees having access to payroll giving product <i>(Assuming that all of the above mentioned 20% companies get a payroll giving product themselves)</i>	3192465
e	% participation rate from employees in the workplace <i>(The current participation rate in Cisco is 40%. This participation rate is only possible if a Benevity like technological product enters India market which simplifies Payroll giving)</i>	40%
f	Average Ticket size of payroll giving/ year/individual	INR 2400
g=d*e*f	<b>Hypothetical Payroll Giving Estimate Scenario in 2018</b>	<b>INR 306.48Cr</b>
h	Differential between Hypothetical Scenario and Actual Estimate of 2018	INR 122.48Cr
i	Market Estimate FY21 - Conservative Growth	INR 248.87Cr
j=h+i	<b>Market Estimate FY21 - Aggressive Growth</b>	<b>INR 371.35Cr/ USD 55.7Mn</b>

## Goods Donation

**Current Estimate is INR 33Cr / USD 4.95m**

### Conservative estimate: factors and calculation

- Assumption that the offline goods donation will grow along with GDP and the online donation channel grows due to market factors
- The two growth factors that have been identified as levers for Online Goods Donation are the percentage increase in online shoppers and the percentage increase in avg. salary
- Conservative Growth Factor – compounded effect of increase in online shoppers and increase in average salary

Calculation	Factor	Number
<b>Goods Donation Conservative Growth Estimate</b>		

a	Current Estimate of Online Goods Donation	INR 13.2 Cr
b	% growth in online shoppers	18%
c	% growth in average salary	9%
$d=(1+b)*(1+c)-1$	Conservative growth factor	28.62%
$e=a*(1+d)^3$	<b>Market Estimate Online Goods Donation FY21 - Conservative Growth</b>	<b>INR 28.24Cr</b>
f	Current Market Estimate Offline Goods Donation	INR 20.13Cr
g	%GDP growth	7.41%
$h = f*(1+g)^3$	<b>Market Estimate Offline Goods Donation FY21 - Conservative Growth</b>	<b>INR 24.94 Cr</b>
$i=e+h$	<b>Total Market Estimate FY 21 - Conservative Growth</b>	<b>INR 53.2 Cr/ USD 8 m</b>

#### Aggressive estimate: factors and calculation

- Assumption that offline goods donation will not grow and that online goods donation increases by the same rate as ecommerce rate (since online goods donation happens through popular ecommerce channels)

Calculation	Factor	Number
<b>Goods Donation Aggressive Growth Estimate</b>		
a	Current Estimate of Online Goods Donation	INR 13.2 Cr
b	% growth in commerce	51%
$c=a*(1+b)^3$	<b>Market Estimate Online Goods Donation FY21 - Aggressive Growth</b>	<b>INR 45.69Cr</b>
d	Current Market Estimate Offline Goods Donation	INR 20.13Cr
e	%GDP growth	7.41%
$f = d*(1+e)^3$	<b>Market Estimate Offline Goods Donation FY21 - Conservative Growth</b>	<b>INR 24.94 Cr</b>
$g=c+f$	<b>Total Market Estimate FY 21 - Aggressive Growth</b>	<b>INR 70.6 Cr/ USD 10.6 m</b>

## Volunteering

### Conservative estimate: factors and calculation

- The growth rate is dependent on the percentage change in population of people between than 20-50 years of age.

Calculation	Factor	Number
<b>Volunteering Conservative Growth Estimate</b>		
a	Current Estimate	2.25m FTE
b	% growth of population between 20-50 years of age <sup>125</sup>	4%
<b><math>c=a*(1+b)^3</math></b>	<b>Market Estimate FY21 - Conservative Growth</b>	<b>2.53m FTE/ 4556 hours</b>

Since Volunteering is fairly mature market, **the aggressive growth rate is expected to be the same as the conservative rate**



## Endnotes

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- <sup>12</sup> "Annual religious expenditure data 2014-2015", NSSO.
- <sup>13</sup> "India: Real gross domestic product (GDP) growth rate from 2012 to 2022 (compared to the previous year)", Statista. Accessed March 2019. <https://www.statista.com/statistics/263617/gross-domestic-product-gdp-growth-rate-in-india/>
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- <sup>15</sup> "Household Health Expenditures in India (2013-14)", Ministry of Health and Family Welfare, Government of India, December 2016. Accessed March 2019. <https://www.mohfw.nic.in/sites/default/files/38300411751489562625.pdf>
- <sup>16</sup> Supra, note 13.
- <sup>17a</sup> "Aid (ODA) disbursements to countries and regions [DAC2a]", OECD.Stat, updated Feb 2019. Accessed Feb 2019. [https://stats.oecd.org/Index.aspx?datasetcode=TABLE2A&\\_ga=2.211408732.875290828.1548668223-1290909700.1547466111](https://stats.oecd.org/Index.aspx?datasetcode=TABLE2A&_ga=2.211408732.875290828.1548668223-1290909700.1547466111)
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