

SA's high-net-worth remain committed to philanthropy - new report

According to the 2018 edition of The Giving Report, produced biennially by the Philanthropy Office of Nedbank Private Wealth, while there has been a marginal decline in the proportion of South Africa's high-net-worth (HNW) individuals who are involved in philanthropic activities, the average value of such philanthropy by those who are still giving has increased. In addition, the demographics of those involved in giving are changing, and becoming steadily more diverse.



Image source: Gallo/Getty

The report provides in-depth insights into key philanthropy trends, developments and motivations among HNW individuals across the country.

Wealthy also feeling the pinch

According to Noxolo Hlongwane, head of philanthropy at Nedbank Private Wealth, this fourth issue of the report highlights that despite facing more challenging economic circumstances, most wealthy citizens of South Africa remain deeply committed to applying their finances and skills for the upliftment of disadvantaged and vulnerable people, families and communities in the country.

"While this year's research showed a slight drop in the proportion of HNW individuals who are givers, from 87% in 2015 to 83%," Hlongwane says, "this is to be expected as even the wealthier members of society feel the pressure of a sustained tough global economic climate."

Despite this marginal decline in the total number of givers, however, Hlongwane says that the overall value of philanthropic activities in the country has remained relatively constant. She cites an increase in average giving value per HNW individual as the main reason for this.

"It is heartening to observe that more than 80% of our nation's high-net-worth individuals are still moved by the increasing challenges they see so many of their fellow South Africans facing, and are highly motivated make a positive difference to South African society," she says, "and this sincere desire to help has seen many of them providing even more support to the causes that are close to their hearts."



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Shift in demographics

She is also very positive about the shift in demographics evidenced amongst participants in this latest 2019 Giving Report research. "For the first time since we began producing this report, our research showed a clear shift in terms of the diversity of South Africans who now fall into the HNW category, with more female African, and Asian participants," she explains, "and this increase in diverse givers - particularly in the numbers of women - not only points to the effectiveness of the country's equality and inclusion efforts, but also augurs well for a more sustainable and far-reaching philanthropic community in the future."

As in previous reports, this issue also demonstrates that those who are committed to giving are not satisfied to merely donate money. The increasing trend for high-net-worth individuals to get actively involved in causes they support, which was revealed in 2015, continued through 2018. "Against the backdrop of an economic environment that may make it more difficult to give money in the future, this is very heartening," Hlongwane explains, "because it means that people recognise that even if they can't give money, they can add the same, or more, value simply by being willing to give of their time, talent and expertise."



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Greater collaboration

Hlongwane also points to an important strengthening in terms of linkages between givers and beneficiary organisations. "The Philanthropy Office has seen, first hand, how significantly the positive impact of philanthropy can be amplified through collaboration and partnerships," she explains, "so, one of the motivations for producing this report every two years is to encourage givers and charitable organisations to create and strengthen links for maximum social development effect."

"The Nedbank Private Wealth Philanthropy Office shares the purpose of the Nedbank Group to use our financial expertise to do good," Hlongwane concludes, "and our significant investment into the production of this important report for the past eight years demonstrates our sincere desire to encourage even more South Africans to become givers, and to help strengthen the extent and impact of philanthropy in South Africa so as to harness its full potential to build our nation and change the lives and futures of its people."

Download and read the full report, [here](#).

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