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S&P U.S. Not-For-Profit Sector 2025 Outlook: Credit Quality Continues To Show Resiliency Despite Uncertainty

Sector View: Stable

- Credit quality for S&P Global Ratings rated U.S. not-for-profit entities remains stable owing to the continued operational recovery and growing financial resource strength across the sector.
- Consistent donor gifts and robust market returns in recent years have boosted endowments and investment pools, affording institutions greater flexibility to address current and future operating and strategic needs.
- Senior leadership teams have proven capable of effectively adapting to changing market demand for cultural and membership organizations.
- Despite cooling inflation from 12 months ago, most institutions face upward expense pressure partially due to continued labor market strength.

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