**Analysing Key Trends in Crowdfunding Success**

Crowdfunding platforms continue to grow in popularity and success, but not all projects are successful. Analysing previous projects to find the key to success has become a goal for companies looking to use crowdfunding platforms. Therefore, for this week’s challenge we analysed a database of 1,000 sample projects to uncover hidden trends.

We created pivot tables and charts to count how many campaigns were successful, failed, cancelled, or are currently live per category and sub-category to check the distribution of crowdfunding out comes across different parent and subcategories. Additionally, we filtered the data by countries to identify overall and geographical trends. Next, pivot tables and charts were produced using launch dates and outcomes and filtered based on parent category and year to find the trend of campaigns throughout the year. A summary of the key results is presented below.

Figure1: Crowdfunding campaign outcomes by category for all country.

In all funding categories, theatre achieved the most funding and journalism received the least. However, although journalism was the least used funding category it showed a 100% success rate, whereas theatre, the most popular category, had 54% successful and 38% failed campaigns for all countries in summary (Figure1). Similar percentages of success and failure campaigns were observed for all other categories except journalism.

Figure 2: Crowdfunding Campaign Outcomes by Sub-Category.

In all countries, the play category was the most popular and most successful subcategory. In the journalism category, audio was only used in the US and achieved 100% success (Figure 2).

Figure 3: Crowdfunding Campaign Outcomes by Months from 2010-2020.

Trending pattern of campaigns was assessed from 2010-2020 for each month of the year to check which campaign/ campaigns were successful. Based on the analysis, successful campaigns were achieved around the year. During June-July, most entertainment and food campaigns (e.g., music, food, film) were successful (Figure 3). Notably, no live campaigns happened in the months of Feb, March and September.

To understand more about which project category had created higher success, calculating percentage of outcomes by category would be beneficial. This could help us identify which project categories are most likely to succeed. According to additional figure (4), journalism has a higher success rate. When you closer zoom into the results, this comparison was only conducted in the US. Further scoping studies are needed to determine whether this category can be applied in all other countries.

Figure 4: Percentage of outcome by category

Additionally, to understand the impact of goals, creating a table to evaluate the goal-setting and outcomes would be useful. This could help us to understand the impact of funding goals. For example, whether smaller goals are more successful than large goals.

Having a data point to know whether campaigns are conducted in metropolitan or rural settings would help us to understand geographical trends for each category and help with a targeted approach.