Crowdfunding

Conclusions

1. More than half of crowd funding campaigns are successful
2. The most numerous crowd funding campaigns are in the arts – film, music and theater
3. If you look at 1 year, there is great variability of outcomes in different months. When you look at the average of all 10 years, the time of year that a campaign is run does not seem to affect the outcome of the campaign.

Limitations:

This is mostly data from the United States – if more campaigns from other countries were included, the results might be different.

The data stops in 2019, with only a couple of campaigns in 2020. If we included the years during Covid, we might see a different picture. My guess is that we would see more successes, since people were stuck at home and had more time to follow things like crowd funding.

We could create a line chart with the number of backers broken into brackets against goal. This will show the number of campaigns that fell far above or below the wanted goal. These could be in lines by successful, failed, or canceled.

Statistical Analysis

* The median is a better measure of the data. Some of the campaigns have extremely large number of backers, which skews the mean upward, and distorts what most of the campaigns look like. The median ignores the size of the outliers and lets us see a closer measurement of what most campaigns look like.
* There is more variability with successful campaigns than failed ones. This makes sense, because for successful campaigns, there will be a greater number of very high values for backers, but the minimum is very close to the minimum in failed campaigns. The maximum number of backers in successful campaigns is also greater than the maximum number in failed campaigns. This wide difference,

leads to greater variability.