Report

From our crowdfunding report, we can conclude the following:

* Crowdfunding projects with a moderate amount of funding goals (15,000 to 35,000) tend to do better than those with small or large funding goals.
* If there is more than one backer, the average donation size and donation count do not determine the outcome of the project.
* Journalism, Technology, photography and publishing are the most likely categories to have successful project backings. (Although, journalism does not have enough data points to draw a conclusion.)

This dataset is not without its flaws. While there is plenty of data about film & video, music and theater, there is not much on the other categories. This small data sample may not accurately represent how likely the crowdfunding projects are to succeed.

Adding in a graph that shows the percentage of failure, success, live and canceled projects based on either category of sub-category would be helpful. This could give insight into which categories users should focus on if they want a project backed.

Statistical Analysis

The median is the better type of average to use for both the successful and failed data sets. For the successful one, only 162 of 565 (28.7%) of the data is above the mean. This is because the values above the mean are drastically above the mean. The median will give a more accurate representation of the “average” experience. For the failed data set, there are many data points with only one or 0 backers. This will drastically skew the mean. The median is less impacted by these values and will be a better representation of the “average.”