**Report on Crowdfunding Dataset**

This report will briefly describe the limitations of the dataset crowdfunding.xls, discuss the major findings and make conclusions based on the findings. Graphs and tables in the report are copied from the crwdfunding.xlsx workbook attached to this. (Sheets W1-W6, and crowdfunding Goal Analysis).

**1. Limitations of dataset**

* The given sample consists of only 1,000 projects for 10 years period. Compared to millions of backers in crowdfunding, this small sample could not represent the population and could be biased toward a specific group. For example, there were 6.4 million campaigns in crowdfunding in 2020 (Chang, 2021). The dataset does not contain data from continents, Asia or Africa. Therefore, this also could be geographically biased.
* It is unclear what purpose the currency is included in the dataset, whether it is to indicate the currency of the country or to show the amounts in the columns are in the currencies of the respective country. If the amounts are not converted to one currency, the average donation calculated does not make sense as it is not all in a common currency. If the amounts are in a common currency, it should have been mentioned what currency it is. (I assumed it is in a common currency.)
* It could be more useful if the dataset includes promotional costs because promotional costs may be associated with some campaigns higher than others. If it needs to find the contribution from campaigns, it would be better to consider these costs.
* Some of the columns in the dataset need to be properly describable; otherwise, they are redundant. It is unclear what the column headings, ‘staff\_pick’ and ‘spotlight, are about.

**2. Findings**

Analysis of the dataset tells useful information about the success or failure of campaigns by category, country and year. It also describes how backers in different countries contribute to crowdfunding campaigns.

**2.1 Campaign success or failure**

Campaigns from all categories have overall success in most of the parent categories. However, the ‘game’ and ‘food’ categories could not meet at least a 50% success rate, as in Table 1 and Chart 1 (see W1).



Chart 1

Table 1

Subcategories of campaigns show ‘food trucks’, ‘mobile games’ and ‘science fiction’ cannot reach the target level as in chart 2 (see W2). Although ‘audio’ and ‘world music’ have achieved a 100% success rate, the number of campaigns in those categories is 4 and 3, which is too small to determine their success.



Chart 2

The number of campaigns can be categorised by countries, making it easier to identify which countries contribute to crowdfunding more or less. The results in Table 3 and Chart 3 show all countries in the dataset have a greater than 50% success rate, in which GB (Great Britain) is on the top as in Table 3 and Chart 3 (see W3).



Chart 3

Table 3

**2.2 Trends and Relationships**

By analysing the results of the campaigns for over 10 years, the success rate has moved from 54% to 63% since it began, although it fluctuated as in Table 4 and Chart 4 (see W4). It also shows cancellations have dropped smoothly from 13% to 4% from 2010-2019. Similarly, the failure rate has decreased. This result tells that people’s interest in crowdfunding increasing over the years.





Table 4

Chart 4

Finding the outcome based on the goal clearly shows the relationship between success and failure rates; it is an inverse relationship - this is intuitive. An important observation from Chart 5 is the level of goal between 15,000 and 30,000 is the highest success on campaigns; below and above decrease the success rate (see crowdfunding Goal Analysis).

Chart 5

**2.3 Contribution from backer**

Average donation (donation per backer) is a good indication to understand the backers’ affordability. It shows that most backers are willing to donate approximately between 25 and 100, and the average is around 70 (chart 6). See W5.



Chart 6

The results shown in Chart 6 can be further analysed by country as in Table 6. This shows all countries have average donations of just above 70. According to this result, there is no significant difference regionally within the provided countries. However, there could have been different results if data was included from continents Asia and Africa.



Table 6

As seen in the dataset(see W6), the length of the campaign varies from a single day to 59 days. Therefore, more than calculating the average donation would be needed to make some decisions. The average donation per day (of the campaign length) could better indicate how the backer contributes to the campaigns. Table 7 and Chart 7 summarise the results. The daily contribution from backers varies from 10 to 14. CH(Switzerland) is the highest, and AU(Australia) is the lowest.



Table 7

Chart 7

**3. Conclusions**

Most campaigns under all categories succeeded except 'food trucks', 'mobile games and ‘science fiction’. All seven countries achieved at least a 51% of success rate from their campaigns, in which GB is at the top. Campaigns are mostly successful with medium-level goals, i.e. between 15,000 and 30,000. The average donation is equally distributed among all countries. The average donation per day (divided by campaign length) varies slightly by countries in which (CH (Switzerland) stands.

**Reference**

Chang, J. (2021). 80 Crowdfunding Statistics You Must See: 2023 Platforms, Impact & Campaign Data. [online] Financesonline.com. Available at: https://alternatives.financesonline.com/crowdfunding-statistics/#:~:text=There%20are%201%2C478%20crowdfunding%20organizations%20in%20the%20US [Accessed 8 Aug. 2023].