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DU Boot Camp

Crowdfunding Campaign Analysis

The goal of this analysis was to find trends that may lead to a successful crowdfunding campaign. A database of 1000 projects was examined and evaluated using charts, tables, and statistical analysis. Through evaluating the data, three conclusions were made. First, crowdfunding campaigns that are in the theater category have the highest numbers of successes in the given data set. Second, campaigns that are run in the summer months, June-August, have a higher chance of success than those run in other months. Lastly, campaigns ran in the United States have a higher success rate than those that were ran in the other six countries of this data set.

To make a more informed decision more data would be needed. The data set would account for money spent on advertising and publicity before the launch of the campaign. Also, the data set only looked at seven countries. Countries like Canada and Denmark were not even in the top 20 for funds raised in 2020 (Statista.com, 2023). An added table and graph that could be created that compares the number of successes, failures, and cancellations to the length of time would provide new campaigns with information on how long they should have the campaign live for.

Through the statistical analysis performed on this data set, the median is more accurate, as there are outliers that are distorting the mean. Both failed and successful campaigns had high variances and standard deviations, indicating that the data is spread out. Due to the outliers that can be seen in the data set, these high variances and standard deviations are to be expected.

Works Cited

Published by Statista Research Department, & 2, F. (2023, February 2). *Leading crowdfunding countries globally 2020*. Statista. Retrieved February 27, 2023, from https://www.statista.com/statistics/1078229/global-crowdfunding-volume-worldwide-by-country/