Analysis of Market Trends

Given the provided data, three conclusions that can be drawn about crowdfunding are that success seems to peak in July, theater and plays have the most success, but also the most failure, and the US had by far the most campaigns.

Some of the limitations might be that we don’t know where campaigns did well within each county. For example, successful theater plays may have only happened in large urban areas, as opposed to small towns. Another limitation might be a lack of qualitative data from a survey after donating. Qualitative questions might give a better insight into why so many people like to kickstart theater campaigns.

A pie chart could help visualize some of the data, like success/failure by country, but might be difficult to read if it contains every parent category or sub-category. A scatter plot with a trend line could be good to try to draw conclusions from data points based on success on time of year. A bar chart with a trend line might be good if you want to dig deeper into a subcategory’s success based on time of year. A box and whisker plot might be good to look for outliers, median, min and max values.

Statistical Analysis

I think the median better summarizes the data, since it’s so spread out. If the standard deviation was lower, the mean might be more reliable.

Based on the data there is more variability with the successful campaigns, because the standard deviation is larger than the unsuccessful campaigns. This means the data is more reliable for successful campaigns.