Crowdfunding Analysis

Three conclusions we can draw about crowdfunding campaigns are:

1. Crowdfunding campaigns tend to be in the arts, with many of the attempts coming from theater, and then film/video and music rounding out the top three.
2. Based on completed crowdfunding (successful or failed campaigns), there is a 61% success rate when looking at pledged funds compared with the goal amounts. Many failed attempts in relation to successful attempts happen to the very lowest and highest goal amounts.
3. The month of August is not the best time to try a crowdfunding campaign. Based on the data, August has the least successful campaigns and is near the top of failed campaigns. The months of June and July might be a better time to attempt crowdfunding: a high number of attempts occur during these months and there’s a good ratio of those campaigns that are successful versus ones that fail.

Some limitations of this dataset are:

1. We are unaware of who these campaigns were aimed at attracting, nor do we have statistics of the people that did back the projects.
2. The data lists different currencies. I’m not sure if the exchange rate(s) would make a goal be considered successful.
3. The percentage of “failed” campaigns is very frequent at the lowest goal of 100 and anything around 150000 and above. If these goals were not part of the dataset, it might give a more telling example of a good goal number to aim for.

Some other possible tables and/or graphs we could create, and the value that they would provide, are:

1. A bar chart that shows top performers in order would be great as many of the lesser attempted campaigns look like they are all about the same in times attempted. Also possibly a chart highlighting failed campaigns . . . who wants to start that means of crowdfunding if many of them fail!