Launch Date and Category Outcomes Analysis

Analyzing the parent category outcomes shows theater related crowdfunding campaigns have the highest success count. This trend can also be seen in the subcategory analysis which indicates plays having the highest count of outcome. The same data also shows that the theater category has the highest count of canceled and failed campaigns compared to other categories. This highlights theater related crowdfunding campaigns to be the most popular category. In contrast, journalism has the lowest count of success. This is also shown in the subcategory analysis with audio having the lowest count of success. However, the journalism category has no failed or canceled projects in the dataset. Overall, this indicates that the journalism category is the least popular crowdfunding campaign.

The launch date analysis shows which months had the highest counts of success. In general, crowdfunding campaigns had an increasing trend of success between May and July. However, this trend was followed by an increasing number of failed projects between July and August. This trend indicates that crowdfunding campaigns that launched between May and July have the highest chance of success while campaigns that launch at August have the lowest. The launch date outcome pivot table also lets us conclude that there are more successful projects than failed campaigns.

Although the category outcome analysis indicates which categories are the most popular it lacks information relating to the percentage of successful campaigns and the goals of each project. This data would give insight on the relationship between goal amount and its chances of success, failure, or cancellation. Forming a table and line graph relating these two factors would indicate the most optimal goal range to have the highest percentage of success. The line graph can also be used to find any trends between goal ranges and success rate. Data analysis on category outcomes and launch date lacks information relating backer counts and success rate. A summary table relating the backer counts between successful and failed crowdfunding would indicate how backer count plays a role in a projects success. This information can also be used to find which range of backers has the highest rate of success.

Statistical Analysis

The statistical analysis of the data suggests that the median is the better measure. The mean and median of successful and failed campaigns both show a right-skewed distribution. This is due to the difference in the mean and median. This indicates the presence of outliers in the dataset which shows the median as the better measure to summarize the data.

Analysis of the standard deviation indicates that successful crowdfunding projects have more variability. This difference is caused by the low backer counts in failed projects. Although they have low backer counts there is lower variability between the failed crowdfunding campaigns. In contrast, successful campaigns thrive due to high backers count and in most cases surpass their goals. However, the backers count varies heavily from one successful project to another which results in a higher sample variance. Therefore, it makes sense that successful projects have more variability.