Crowdfunding platforms analysis

Our goal was to organize and analyze a database of 1,000 sample projects to uncover any hidden trends.

For this purpose, we take under consideration the column of Outcomes that shows us how many projects were successful, failed or cancelled.

# Given the provided data here are three conclusions that we can draw about crowdfunding campaigns:

1. The most numerous crowdfunding companies were among categories/subcategories “theater/plays”. Which leads to conclusion that the theater/plays category was one of the most popular and successful areas within the crowdfunding industry. This suggests that there was a substantial demand from individuals and groups seeking financial support for their theatrical productions or plays. Theater and plays often have dedicated and passionate communities of supporters who are willing to contribute financially to bring productions to life. It's important to note that while theater/plays might have been one of the most numerous categories for crowdfunding campaigns, the popularity of categories can vary over time due to changing trends and interests.
2. The highest amount of crowdfunding is started in March, July and December which can mean fall around certain holidays, events, or periods of the year when people might be more inclined to engage in crowdfunding. For instance, December includes the holiday season, when people might be in a more giving and festive mood. Creators and entrepreneurs could be aiming to launch campaigns to coincide with the release of new products, projects, or ideas. End-of-year campaigns in March might also be influenced by tax considerations. People could be looking to make charitable contributions or investments before the tax year closes.
3. The minimal amount of crowdfunding was among category journalism/audio. This observation could be indicative of several factors: Journalism and audio projects might have a more niche audience compared to other categories. Crowdfunding campaigns tend to thrive when they can tap into a passionate and engaged community of backers. The format of journalism and audio projects might not align with the typical reward-based crowdfunding model, where backers receive tangible rewards in return for their contributions. Some backers might hesitate to support journalism projects due to concerns about bias, accuracy, or conflicts of interest, which could impact the success of crowdfunding campaigns in this category.

# Limitations:

It's crucial to acknowledge that while theater/plays may have ranked among the most prevalent categories for crowdfunding campaigns, the appeal of these categories can fluctuate over time due to evolving trends and shifting interests. Moreover, they not only garnered substantial success but also faced notable instances of failure within this category. This correlation is sensible, given that a higher volume of projects inherently entails a proportional increase in both achievements and disappointments.

It's important to recognize that the success of crowdfunding campaigns can be influenced by a wide range of factors, and the reasons for the minimal amount of crowdfunding campaigns in the journalism/audio category might vary.

Also, it's important to note that these are just speculative reasons and that the actual reasons for the clustering of crowdfunding campaigns in March, July, and December could vary based on the specific crowdfunding platform, industry, and regional factors. To get a more accurate understanding, it would be advisable to analyze real-time data and trends from the relevant time periods.

# Additional tables and/or graphs that we could create, and what additional value would they provide:

**Backer Distribution by Location:**

Table: Break down the number of backers by geographical location (city, state, country) and calculate the distribution of backers.

Graph: Create a geographical map or bar chart showing the concentration of backers in different regions.

Value: This can help identify which regions are most engaged with crowdfunding campaigns and might provide insights into targeting backers more effectively.

**Campaign Length and Funding Goal Relationship:**

Table: Analyze the relationship between campaign duration and funding goals by calculating the average funding goal for different campaign lengths.

Graph: Generate a scatter plot or line chart showing how campaign length correlates with the average funding goal.

Value: This can provide insights into whether longer campaigns tend to have higher funding goals and whether there's an optimal campaign length for achieving specific funding goals.

**Success Rate by Funding Goal Range:**

Table: List the ranges of funding goals and calculate the success rate (percentage of projects funded) within each range.

Graph: Create a bar chart or a stacked bar chart to visually compare the success rates for different funding goal ranges.

Value: This analysis can help identify whether projects with lower or higher funding goals have better success rates, and if there's an optimal range for achieving successful campaigns.