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Data Analytics Bootcamp

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Crowdfunding Analysis Written Report

The crowdfunding dataset and analysis provided insight into crowdfunding campaigns drawing the following conclusions. The first conclusion noted was from the pivot charts and graphs associated with the category/subcategory and whether the campaign was successful. Based on this data and graphs, there does not appear to be a strong indication based on category if a campaign is successful except for video games and food, which seem to be less successful mostly due to the U.S. dataset. Video games and food had an average success rate of less than 50% whereas the other categories had 50% or more. The second conclusion drawn from the data was based on the month the campaign was created and its success. There is an increase in success for campaigns starting in the months of June and July and a decrease in success rate during December and January. This would suggest, a campaign is more likely to be successful when the crowdfund kicks off in the summertime as opposed to the wintertime. A third conclusion drawn from the outcomes by goal data and graph is there is a higher success rate for funding goals between $1,000 and $5,000 and then again between $15,000 and $35,000.

The limitations that are apparent with this dataset is the large variety of funding goals included in this analysis. While it appears a campaign funding goal between $15,000 and $35,000 could be more successful, this could be due to having a limited sample size of these campaigns in comparison to a significant number of campaigns between $1,000 and $10,000 and campaigns over $50,000. Another limitation is the variety of categories and the skew towards the category of “plays”. Plays represent over 30% of the pool of crowdfunding campaigns, while all other categories are approximately 5% of the total. A broader sample of campaigns would provide a better insight from an overall successfulness of campaigns. Lastly, while the data includes samples from countries outside the United States, the sample size is rather insignificant. If the desire is to seek a crowdfunding analysis worldwide, a larger sample of countries outside the United States would provide more well-rounded analysis.

Based on the statistical analysis performed for the number of backers and the success of the outcome, the variability in the data is vast. A box and whisker graph would be beneficial due to this, which would help identify the quartiles and outliers in the data. Another pivot and line graph that could be beneficial is to see If the overall successfulness of crowdfunding has increased over the years since it is a relatively new concept and increasing in popularity. This might suggest obtaining additional samples from more recent information would provide a better analysis instead of the earlier stages of crowdfunding potentially skewing the data to show more failed campaigns.