Crowdfunding Goal Analysis

Theater, music, and film & video are the 3 most frequently used crowdfunding categories, each with over a 50% success rate. These three categories have the most widespread crowdfunding appeal.

Journalism has a 100% success rate, but with only 4 crowdfunding attempts, this category has a very small, but dedicated, following.

From 2010 through 2016, with the exception of August, crowdfunding campaigns started in summer months have the highest likelihood of success, while crowdfunding success counts are fairly consistent across the remainder of the year. To increase the likelihood of a successful crowdfunding campaign, one could time the start of the campaign to June or July.

Some drawbacks with regard to this data include, the currency not being standardized, so monetary analysis are incomplete and ineffective without more accurate currency conversion information. It would also be helpful to see data about when crowdfunding backers donate during the campaign, and if the timing of donation is correlated to the amount of donation. Knowing the information about the start and end of the campaign is useful, but it would be valuable to analyze if variance in campaign length is a contributing factor to campaign success.

More analysis could be performed where the outcome of the campaign was charted in comparison with whether the campaign was a staff pick or had been in the spotlight, to determine the effect of those marketing strategies for the crowdfunding campaign’s success rate.

One could also chart the percent funded by various outcomes to determine if underfunded campaigns would have benefitted from extended deadlines to become successful.