Crowdfunding Report

After completing the analysis of the Crowdfunding data, there are several important conclusions to be drawn.

First, when campaigns of any type that were launched from 2010-2020, 201 more campaigns were successful than failed. This shows that crowdsourcing can be a very good way to launch a successful campaign. However, the data also shows that some categories were more successful than others.

The second conclusion drawn from this data is that campaigns that focused on the arts (film/video, photography, and theater) were far more likely to garner support from backers and ultimately be successful campaigns. In addition to this, campaigns to launch food or game style businesses were much more of a proverbial coin toss. These latter categories combined to enjoy a mere 49.5% success rate.

Finally, these data show the important in attracting large numbers of backers to launch a successful crowdfunding campaign. Campaigns that became successful enjoyed an average of 266 more backers than those of failed campaigns. Additionally, campaigns with fewer than 14 backers failed 100% of the time.

There are, however, limitations to these data. For example, we do not see what the money is being used for in these various campaigns. Along these same lines, we cannot know from these data what made people more inclined to donate money to some campaigns over others.

Additionally, it could be beneficial to see where these campaigns were taking place. While we know the countries these campaigns originated in, we cannot know the local market. It would be an interesting comparison to see if campaigns are more or less successful in urban markets vs rural, or in specific regions of the given countries involved in the data presented.