

Key Insights and Recommendations

- 1. Most successful projects are found in developed economies such as in USA and UK and thus in starting a project in these countries there is high chance of success however it will be important to look and compare these successes with that of emerging markets such as in China, Denmark and Singapore. Emerging markets offer high potential for success and growth as there are either few or no projects already existing. Furthermore looking at BRICS countries will be another great start.
 - 2. Music, Games, Film and Video have the most number of successful projects in category and subcategories.
- 3. The last few years has seen the rise of technology (especially now with Covid-19 and rise in working from home) in many markets so though games, music, filming and videos have the most successful projects, technology currently has high likelihood of success across the whole world. The advantage with technology is that it can stand alone or be integrated with other projects (categories or subcategories). Things such as music, filming, videos and product design (and working from home) have become much more easier with the use of technology. The downfall of technology is that the goal for most of the projects was mostly so high which resulted in less or no success rate thus reducing the goal might result in improved success rate.
 - 4. Most successful projects had their deadline between March and May.
 - 5. On average, projects which were opened for fewer days were more successful than those opened for longer duration.
 - 6. The number of backers for the projects have a great influence on the success of the project. Projects which had more backers were more successful than those with less backers.
 - 7. Successful projects were those which had pledged money more than the goal and the higher the difference (positive) between pledged and goal money, the more projects were successful.
 - 8. Photography, Dance, Crafts and Journalism are the least successful project categories.