Uncovering Trends in Kickstarter Campaigns

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A review of over 4100 Kickstarter campaigns, ranging from May 2009 to March 2017, has been completed to discover the hidden secrets of successful campaigns. 50 of these campaigns were still live at the time of data collection and are not included in all analyses as the outcome is unknown (these analyses will be marked with an asterisk.) These campaigns span 9 different categories and a multitude of sub-categories. With this broad data, we can compare types of campaigns at great length to determine which campaigns stand the best chance.

Is the most popular category the most successful?

As expected, as the number of projects in a category rises, so does the category’s percentage of success on the total. See chart 1 for a visual representation. Theater accounts for 33.86% of all Kickstarter campaigns (1393 of 4114) and 38.40% of all successful campaigns (839 of 2185.)

*Chart 1: Total number of campaigns per category, separated by current status.*

However, the categories individual success rates do vary from the overall popularity of the category. See Chart 2 for a visual representation. Music, while being the second most popular category with 17.02% (700 of 4114) of total campaigns, is more successful than Theater with a 77.14% success rate compared to Theater’s 60.23%. Another place this shift is seen is between the 3rd and 4th most popular categories. Technology accounts for 14.58% of total campaigns but holds a 34.83% success rate. Film and Video accounts for only 12.64% of total campaigns but has a more impressive 57.69% success rate.

*Chart 2: Percentage of each status within individual categories*

How Big of a Goal is Too Big?

The data was broken down by goal size to determine when a goal begins to become unobtainable. Chart 3 below shows that campaigns with goals below $20,000 have a higher chance of succeeding than failing, while goals between $20,000 and $35,000 are more likely to fail. However, the data indicates there is a sweet spot between $35,000 and $45,000 where campaigns are more likely to succeed. Past $45,000 campaigns have a much higher chance of failing.

*\*Chart 3: Percentage chance based on Goal size*

This sweet spot in goal size might be attributed to the Technology category with its $32,129.99 average. This is much higher than any other category. See Table 1.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Average of goal** | **Column Labels** |  |  |  |
| **Row Labels** | **successful** | **failed** | **canceled** | **Grand Total** |
| film & video | $14,998.25 | $167,296.03 | $2,591,988.98 | $265,946.77 |
| food | $14,379.41 | $31,593.66 | $37,800.00 | $29,216.56 |
| games | $8,405.33 | $50,976.46 |  | $35,496.05 |
| journalism |  |  | $13,368.13 | $13,368.13 |
| music | $4,695.80 | $8,420.23 | $35,159.75 | $6,249.05 |
| photography | $14,338.18 | $14,510.01 |  | $14,429.56 |
| publishing | $9,047.20 | $19,035.86 | $844,226.00 | $120,118.61 |
| technology | $32,129.99 | $89,713.22 | $91,275.22 | $70,118.45 |
| theater | $5,300.42 | $54,246.68 | $911,984.59 | $47,431.77 |
| **Grand Total** | **$9,866.99** | **$60,556.39** | **$517,985.07** | **$72,585.49** |

*\*Table 1: Average Goal Size by Category*

Does Start Date Matter?

A pivot table was utilized to visualize if the month a campaign is created has any effect on success rate. There does appear to some correlation between start date and success rate. There is an increase in success rate in February, May, and November. See Chart 4 for visual. December also appears to be the worst month to start a campaign, as the failure rate (46.83%) is higher than the success rate (44.05%.)

*\*Chart 4: Percentage Chance based on Start Month*

Limitations

The scope of the data is a limitation. Analyzing the aggregate does not give a genuine representation of each category. For instance, reviewing the summary statistics for the backer count indicates the median backer count of successful campaigns is 62. However, many successful Technology campaigns have backers into the thousands.

Missing data as to why campaigns were canceled. It is unclear how campaigns were performing before they were canceled. Did the owner decide to no longer pursue the campaign, or was it canceled before it could fail?

Additional Analysis

To gain a better understanding of what factors play into successful campaigns, I looked at backer counts and average donations. As suspected, more backers tend toward more success, but how many more backers? For successful campaigns, Technology has the highest average backer count, over 10x that of Theater. This becomes interesting when we look back at Chart 1. Although Theater is the most popular type of campaign, it averages only 70 backers per campaign, compared to Technology’s 757 backer average. See Charts 5 and 6.

*Chart 5: Percentage Chance Based on Number of Backers*

*\*Chart 6: Average Backer Count per Campaign Category*

I chose to look at Average Donations as it relates back to Goal size. Once the average donation is determined, it is possible to determine how much marketing is required to meet a goal. The average donation across all categories is $93.66. Naturally, like backer count, there is some degree of variability here across the categories. See Table 2. If we look at the 3 categories with live campaigns, it is possible the theater and music campaigns will succeed, if they achieve their respective average backer counts.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Average Donations by Category** | **Column Labels** |  |  |  |  |
| **Row Labels** | **successful** | **failed** | **canceled** | **live** | **Grand Total** |
| technology | 170.37 | 110.62 | 116.72 |  | 133.24 |
| photography | 115.38 | 52.56 |  |  | 81.97 |
| film & video | 106.52 | 62.93 | 54.70 |  | 87.44 |
| food | 90.90 | 44.66 | 22.40 | 43.45 | 50.26 |
| theater | 84.17 | 61.63 | 39.81 | 130.88 | 75.82 |
| publishing | 75.71 | 36.87 | 43.00 |  | 50.76 |
| music | 74.23 | 43.03 | 27.26 | 80.05 | 67.71 |
| games | 66.79 | 34.10 |  |  | 45.98 |
| journalism |  |  | 20.50 |  | 20.50 |
| **Grand Total** | **93.66** | **60.32** | **77.97** | **100.06** | **80.01** |

*Table 2: Average Donation Size*

Conclusions

Music and Theater are the safest options when it comes to crowdfunding on Kickstarter. Both categories have below average goals, donation size, and backer counts. As such, they are the top 2 most popular campaign types. Film and Video comes in third place as it has slightly higher averages but maintains a greater than 50% success rate. Technology, despite its popularity, is not a great option. It has a much higher average goal size and backer count requirements.