Mayfield

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Kickstarter Funding Trends Report

A closer look at how to help a project fund

## Data Observations

Upon evaluating the provided data, the most apparent fact is that campaigns that are a form of performing arts (music, theater, film) are not only the most likely to fund, but are the most common type of campaign, with theater comprising more than 25% of total campaigns and nearly 40% of successful campaigns. This perhaps is an indicator that people worldwide enjoy entertainment and are willing to spend considerable amounts of disposable income on experiencing those sorts of activities.

A second observation from the data is that campaigns in the journalism category were never funded; all twenty-four of them were canceled. Most of these were podcasts or internet radio shows. Since there are many new podcasts and several hosting platforms, and most not requiring a fee to stream podcast content, the barriers to entry are staggering in terms of production equipment and post-production skills. This is not considering the likelihood that your content is intriguing, and others would want to tune in.

Finally, the US is about 75% of total Kickstarter campaigns. Historically, the US is known for freedom and the ingenuity that flows from that. It makes sense then that it would have the highest number of attempted campaigns, regardless of category.

Data analyzing is not without its setbacks, though. The author acknowledges that this data set doesn’t reflect the campaigns’ longevity as a continued success, if applicable. For example, a new technology is funded, but there are design flaws that prevent it from functioning correctly and more capital is needed to continue. It is not possible with the current data set to consider this. Additionally, there is no indication of what benefits were afforded to backers. One might over-promise in this category to secure funding without realizing the long-term impact to the campaign, in terms of cost or deliverability. Another set back is not knowing more detailed information about the pledged amount. While we know the average, it would be beneficial to see other measures of center and spread to see how those pledges were distributed through the backers. A campaign might have attracted the attention of a wealthy benefactor and had only three backers, whereas another campaign might have attracted lots of attention with low-risk rewards and it attracted more than 20,000 backers.

Some other graphs to help interpret the data would be to:

* see the initial goal amount and count of state against the categories to determine if there is any effect on requested amount and likelihood of achieving funding;
* compare the deadline and launched at dates with count of state to determine how time affects the likelihood of funding;
* evaluate the campaigns that were a staff pick and spotlight to see how many of those were funded to consider how Kickstarter’s algorithms affect likelihood of funding.

## Statistical Analysis

Based on the Summary Statistics Table in the Kickstart Funding Trends Workbook, it is the authors understanding that the median best summarizes the data, because of the huge variance within the data.

Some campaigns have vastly more backers than others and this skews the data to appear higher than it is. This variability makes sense especially with successful campaigns because Kickstarter does not have an upper limit for total backers and the most popular campaigns will attract large amounts of backers. This doesn’t mean they’re more successful, just that more people were willing to help fund the campaign. This data only shows whether it was successful or not – the variance shows that there was lots more spread for successful campaigns.

And while failed campaigns do have some variability, since they never achieved their funding goal, it stands to reason that there were fewer backers with less total fund amounts, thereby “squashing” the data.