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Crowdfunding Data Trends Analysis

Successful and popular campaign projects use crowdfunding platforms such as Kickstarter and Indiegogo to help bring attention to the project in order to meet their initial goal. After analyzing the crowdfunding data, several trends that lead to successful campaigns are discovered. A majority of 76% of the projects are in the U.S. Campaigns categorized under theater, film and video, and music make up 70% of the data. It was found that some countries do better than others in certain categories. Theater projects in countries such as the United States, Italy, Denmark, and Australia are more successful in meeting their goals at least 55% of the time. Film and video projects (with 66% meeting goal requirements) in Australia are more likely to succeed when compared to theater projects with 45% of campaigns failing. Theater projects in the United States make up 27% of the data and pass their initial goal at least 55% of the time.

Campaigns analyzed based on outcomes vs launch dates, the opportune months to launch a campaign are June, July, and September – with at least 62% of projects resulting in successful outcomes. January, May, and August contain projects that are more likely to not meet their goal requirements with at least 39% of projects failing. Referring to the line graph based on outcomes vs launch dates, months May through July show a negative trend of failed campaigns, while there is a positive trend of successful campaigns. Projects launched during this time period are more likely to meet their crowdfunding goal.

When assessing goal amounts from the database, projects with a goal of less than $10,000 or greater than $50,000 occur more commonly with a total of 902 projects out of 1000. However, projects with goals between $15,000 and $35,000 are more likely to result in a successful campaign. After calculating the numbers of backers for successful and unsuccessful campaigns, the median is not as important when compared to the mean of backers. The standard deviation result is closer to the mean (x̄ of successful number of backers = 851, x̄ of failed number of backers = 586). The data under successful campaigns (σ = 1266.24) have more variability than failed campaigns (σ = 959.99) due to how scattered the data is.

Some limitations from the data could be the target audience. Maybe certain campaigns target specific groups of people or countries. Campaigns could be seasonal as well meaning they are launched at a specific time of the year for holiday or events. The data is also limited to how aware their target audience is. Do the campaigns advertise their projects globally or locally? Additional information such as a bar graph comparing the relationship of whether “Spotlight” or “Staff Picked” campaigns influences the result of successful or unsuccessful outcomes. For example, do campaigns with spotlights get more attention resulting in a more likely chance to meet the goal requirement? Another limitation to the data is the time period to meet the goal per campaign all vary – some have more time than other campaigns. Perhaps a pivot table or a stacked column chart that groups lengths of campaigns together and compare the results could provide more hidden trends that may be beneficial to future campaign projects using Indiegogo or Kickstarter.