Kickstarter Project Success Evaluation

Using publicly available data collected by Kickstarter for a sample of over 4,000 projects running between May 2009 and May 2017, I endeavored to evaluate whether there were any project characteristics which could be predictive of a project’s success or failure. It would be helpful to know this information to better equip future Kickstarter campaigners to be able to evaluate, at a general level, the likelihood of their project’s success, and adjust their campaign plans accordingly. Based on my analysis, I believe the data reveals that a campaign’s likelihood of success is affected by several factors, including the month in which the campaign is launched, and the category and subcategory it falls into. I also believe the data shows that the country the campaign is launched in does not, in general, affect the success of the campaign.

Looking at overall campaign outcomes aggregated by month in the chart below, the highest likelihood of success resided with those campaigns started in February or between April and July.

Another factor which correlated with campaign success was the category of a given campaign. It is clear from the two charts below that not only did music and theater campaigns have the highest number of successful campaigns launched compared to all other categories, they also saw the highest proportion of successful campaigns when looking at each category individually.

The pattern seen in category success rates is reinforced when digging deeper to look at each category’s subcategories’ success values. The most successful subcategories are plays in the theater category, and rock in the music category. Music’s high success values are also bolstered by the large number of successful indie rock campaigns. While there are several other subcategories which have fairly high success values, such as documentary in film & video, hardware in technology, and photobooks in photography, the overall success rates for the categories which those subcategories fall into are decreased by their other subcategories. Therefore, as categories they are not nearly as successful overall as the theater and music categories.

Lastly, when comparing the total number of campaigns being launched per country, the United States had more than three times as many successful campaigns launched as all other countries successful campaigns combined. This view of the data can be confusing, as it might lead some potential campaigners to feel discouraged about succeeding if they reside outside of the US, perhaps to the point that they would choose not to attempt to launch a campaign out of fear of failure. Therefore, it is helpful to clarify that the country the campaign is launched in does not, in general, affect the success of the campaign, and this is clear when we look at the data as percentages of successful campaigns per country, rather than looking at the total number of successful campaigns per country.

Considering possible future analysis topics, it would be interesting to analyze what factors caused certain months to see the higher levels of success, perhaps by comparing average donations made per month, or whether those months with a higher percentage of campaigns from the categories and sub-categories which had higher proportions of successful campaigns. It would also be interesting to see if there has been a shift over time in which months and categories/sub-categories are more successful, which could be done by analyzing data chronologically over time rather than dimensionally grouped only as months. Other interesting analysis topics relating to a campaign’s success could include looking at the number of donors, the size of the goal value, whether the campaign was highlighted in the spotlight, etc.

There are a few drawbacks to working with this data set. As the data is aggregated at the campaign level, rather showing all individual pledge records for each campaign, we are unable to dig deeper into when and how each campaign was funded. Additionally, as this data includes Spotlight campaigns, which are only posted to Kickstarter after they are successfully funded, the ratio of successful to unsuccessful campaigns is shifted to show a higher proportion of successful campaigns (as there are inevitably campaigns which are started, fail and are never entered in Kickstarter. For a more accurate analysis of campaigns managed in Kickstarter from their inception, we could filter out the Spotlight campaigns.

In summary, based on the above analysis, the data shows that between May 2009 and March 2017, a campaign’s rate of success correlated closely with the month in which it was launched, as well as by the category and sub-category it fell into, but its success was not affected by the country in which it was launched. By sharing this data with aspiring Kickstarters, the hope would be that they might choose to launch their campaign during a month in which they would have the greatest chance of success, have better insight into the probability of their campaign succeeding based on its category and subcategory, and let go of any concerns about success based on their launch country.