**Conclusions on Crowdfunding Campaigns**

Crowdfunding has been gaining in popularity as a way to get new projects off the ground with the increase in connectedness the internet has afforded. Based on the data, there are points worth noting which concern the category and sub-category which have by far the most crowdfunding interest, and the rate of success of crowdfunding campaigns based on when in the year they began.

Firstly, it is evident that crowdfunding campaigns that fall under the ‘theatre’ category have received the most interest relative to other categories; the total count of 344 from our dataset far exceeds the second and third place categories which are film & video and music, with counts of 178 and 175 respectively. However, this conclusion applies when we look at all countries as a whole and does change when we look at each country individually. For example, China’s most popular category is music although there are a high proportion of failed campaigns here, whereas crowdfunding campaigns in Britain favor film & video initiatives. In summary, when aggregating all of our data, theater projects are clearly the most invested in although there is some variation of this trend across individual countries.

When we drill down into the sub-category level of the data we find that the most popular parent category, namely ‘theatre’, is constituted by one sub-category which is ‘plays’. As would be expected, this sub-category has by far the most total outcomes, constituting more than 30% of the dataset on its own. Another interesting point to note is that the sub-category with the next highest number of outcomes, ‘rock’, has proportionately more successes relative to ‘plays’. This could perhaps represent an opportunity for future campaigns though it remains to be seen if the success to failure ratio would hold with an increased number of total outcomes.

Finally, the outcome result doesn’t seem to be particularly influenced by the time of the year when the campaign began. Still, as illustrated by the line chart, there does seem to be a slightly heightened chance of success for campaigns that start in June or July, although this does seem to reverse by August. Further research would be needed to uncover potential causal mechanisms for this. The preliminary data does, however, suggest that starting your campaign in summer is correlated with a higher chance of success.

In conclusion, theatre projects are the most common campaigns as per our dataset though this does vary by country. Similarly, the ‘plays’ sub-category is by far the largest sub-category for Kickstarter projects. Projects started in June or July do also seem to have a slightly elevated chance of success. Overall, the success rate of Kickstarter campaigns when considering the dataset as a whole comes out to roughly 56.5%.

**Dataset Limitations**

The data from which the above inferences have been drawn does contain some limitations which should be acknowledged:

1. All the information was obtained from the records of Kickstarter, which represents just one out of many crowdfunding platforms. Consistency of the above trends across platforms would lend this paper’s conclusions more credence. Some other sources to look at could include other major players in the industry such as GoFundMe.
2. An issue related to the one above is that, with the proliferation of crowdfunding platforms, there is increasing specialisation within the industry. For example, Patreon is a platform that attracts more creative content creators through a subscription model. As such, it could be the case that more general-purpose crowdfunding through Kickstarter may be missing key market segments as these have moved to more specialised niche platforms. An analysis of the data across a spectrum of platforms would be needed to confirm this.
3. There are certain categories and sub-categories that have too few observations to make any inference statistically significant. For example, ‘journalism’ had 4 outcomes all of which were successful. We cannot infer from this that journalism projects have a 100% success rate. Similarly, the world music sub-category has just 3 observations which again have a positive outcome. As such, there are components of the data from which little, if any, useful inferences can be drawn.

**Scope for Additional Analysis**

The data in this paper has been illustrated visually through various bar and line charts. However, other graphs could also help in uncovering useful information, for example pie charts and box-and-whisker plots.

A pie chart of successful outcomes against categories would show us in a more visually intuitive way what percentage of successful outcomes is represented by each category. The same could be done for sub-categories. This would allow us to see not only who has the biggest slice of the pie, in our case ‘theatre’ projects, but also how this compares with other categories. We would also be able to see how the top three or four categories may dominate the dataset.

A box-and-whisker plot could be created using the average donations data from our dataset, once standardising the currency to US dollars for example. This could help shed light on if there are any outliers when it comes to certain projects that attract a lot more or a lot less funds relative to the average.