Crowdfunding Data Analysis

Conclusions about Crowdfunding Campaigns:

a. Among the provided data, the theater parent category appears to be the most popular and successful, followed by film and video, and then music.

b. Analysis of the data suggests that June and July exhibit higher success rates, while August and September have the lowest failure rates.

c. The data indicates that unsuccessful campaigns, particularly those resulting in cancellations, contribute to the percentage of failures observed.

Limitations of the Dataset:

a. The dataset represents pledged amounts in total, without providing insight into the range of donations made by individual backers.

b. It's unclear if the total pledged amount is denominated in a single currency or if currency exchange rates have been standardized.

c. The dataset's sub-categories remain relatively broad and lack granularity, potentially limiting detailed analysis.

Possible Tables and Graphs for Additional Insights:

a. A combined bar and line graph could illustrate the correlation between campaign outcomes and the percentage of funding achieved, offering insights into the relationship between funding levels and success or failure.

b. A table comparing campaign outcomes across different countries and categories may reveal variations in success rates based on geographical location and campaign type.

Summary Statistics: Mean vs. Median:

Considering the skewed distribution of values in the dataset, the median would be a more appropriate summary statistic than the mean. The mean might be influenced by extreme values, providing a less representative measure of central tendency.

Variability in Successful vs. Unsuccessful Campaigns:

Analysis of the data suggests that successful campaigns tend to exhibit higher variability compared to unsuccessful campaigns. This observation may be attributed to successful campaigns having a wider range of pledged amounts and achieving different levels of success, leading to greater variability in outcomes.