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Crowdfunding Campaign Report

Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?

1. Crowdfunding allows businesses, organization, or a person to fund a business through small donations of many people. Based on the data given, crowdfunding is successful majority of the time across North America and Europe. However, only 56% of all campaigns were successful, while 36% failed, demonstrating success by a smaller margin.
2. The three countries that had the most crowdfunding campaigns out of the data set were, Great Britain (48), Italy (48), and United States with United States having the most campaigns (763). Out of successful campaigns in Great Britain 25% were Film and video. Theatre was the most successful campaign in Italy and the United States. Out of successful campaigns in Italy, 38% were theater. In the United States 34% of their successful crowdfunding campaigns were theater.
3. The data portrays that during 2010-2020 the months between May and June have the steepest increase in successful crowdfunding campaigns going from 46 to 55. The peak of successful campaigns occurred in July with 58. However, the biggest decline in successful crowdfunding campaigns occurred in the months of July to August where successful campaigns went from 58 to 41. The data shows that the best time to start a crowdfunding campaign would be in the summer months, May to July.

What are some limitations of this dataset?

This data set gives a lot of information regarding crowdfunding success and failures in various regions, however there are limitations. One limitation of this data set is that it is only focusing on North America, Europe, and Australia while Asia and Africa not accounted for. Having these two regions excluded doesn’t allow us to draw a conclusion if crowdfunding is truly successful globally. Another limitation is the limited information regarding the journalism campaign. Journalism campaigns were only run in the United States, which will skew the international grand total data. Although, Journalism crowdfunding campaigns was 100% successful according to the data set, they were run only 4 times. One cannot draw substantial conclusions regarding the true success and failures of journalism campaigns even within the US. Furthermore, the data set shows that the United States had more crowdfunding campaign in total with 763, while the other countries did not even reach 50 campaigns in total. This skews the global data since majority of it is coming from the United States. Lastly, another limitation is that we don’t see the success of crowdfunding based on the state/city within the countries shown. For example, crowdfunding campaigns within different states/regions within the US, such as New York and Minnesota can have varying success rates based off median income and common interests impacting which campaigns will be funded.

What are some other possible tables and/or graphs that we could create, and what additional value would they provide?

A table that can be created is one depicting the average donations based on the parent category of the data. This table will show what expectations would be for further crowdfunding and the amount one can expect from a donation being given by somebody. A pie chart of successful crowdfunding total broken down by country. This will help us better understand the breakdown based of percentage which can be easier to read.