While a bit over half of Crowdfunding campaigns reported are successful, the time of year, category, and goal of the campaign are all contributing factors to a Crowdfunding campaign’s success.

If planning a Crowdfunding campaign, trends indicate to aim for the first 5 months of the year, the month of August tends to be the worst month to launch, and the last quarter of the year sees significantly more failures than the first half. While the arts tend to be see more success than other categories, plays, especially theater plays, see the highest rate of success. And, further, the most successful campaign’s have goals set between $15,000 - $30,000.

Notably, the current data is limited in contextual understanding of why the time of year is important, and contains very old data, which may skew the results when looking at overall trends. The high standard deviation and variance suggest the mean data is skewed and has high value outliers. This is further supported by the same minimum value but with maximum values being quite large in comparison to the median. Therefore, the median value is a more value reference to summarize the data.

There is more variance with successful campaigns, which makes sense as successful campaigns regularly met their monetary goals, indicating high investments which correlates to a higher number of backers than failed campaigns.

I would be interested to perform further analysis on success versus failures per country, per category, to provide insight into differences in importance places on different categories in different cultures. Also, what was the percentage of success/failure per target goal per category. This may help highlight outliers in categories asking for above or below average funding contributing to the campaign outcome.