Challenge 1

Crowd founding Data report

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Fundraising via crowdfunding has emerged as a prevalent approach to support diverse initiatives, spanning across arts and technology domains. Our study scrutinizes the achievement and failure rates of crowdfunding campaigns across different categories.

The scope of our dataset covers initiatives from varied fields, such as music, film and video, theater, technology, publishing, food and beverage, fashion, and art. We noted that music, film and video, and theater segments had a more substantial number of successful initiatives and a better success to fail ratio in comparison to other categories, except for the technology category.

Of all the subcategories, plays had the most successful campaigns, both in terms of the number of successes and the fail-to-success ratio. This suggests that there is a considerable demand for plays among crowdfunding backers, and that plays have a higher success rate in contrast to other subcategories within the theater category.

Our study reflects that throughout the year, successful initiatives outnumbered the failed and canceled campaigns. This implies that the crowdfunding model is a dependable and effectual method to acquire funding for different initiatives.

Nonetheless, it is vital to note that our dataset lacks a parameter that measures each initiative category concerning the financial resources it requires. This could serve as a substantial constraint as some categories may necessitate more resources than others.

Apart from the line and bar graphs created to represent the success and fail ratios of crowdfunding initiatives, we can design other tables and graphs to offer supplementary insights. For instance, we could construct a scatter plot illustrating the correlation between the amount of money raised and the success rate for each category, helping us identify which categories tend to have a higher success rate and raise more funds. Another feasible graph could be a pie chart revealing the distribution of successful initiatives across various subcategories within each category, enabling us to identify the most successful subcategories within each category.

In summary, our analysis divulges that the music, film and video, and theater categories have a higher success rate and a better success to fail ratio in comparison to other categories, excluding the technology category. Our dataset also highlights the success of plays as a subcategory within the theater category. Although our study has a few limitations, it provides valuable insights into the crowdfunding landscape and proposes possible areas for future research.