1. First is that there is a diverse range of projects across different industries, and it provides a platform for individuals and organisations to see support. Secondly the potential for success it is an effective way to generate financial backing from a broad audience. Also, the effective communication and marketing a crowdfunding campaign can bring, the engagement and the active promotion.
2. There can be a few limitations – limited demographic such as age or gender making it challenging to understand the target audience and tailor marketing strategies accordingly. Inaccurate or incomplete data as some backers are individuals and some are companies making it difficult to have accurate data on each individual Another challenge would be that the campaign creators might be providing the data or information about their projects and if this information is self-reported then it may not always be entirely accurate or transparent. Also, the lack of long-term data might be limited. While data on funding amounts and backers’ numbers during the campaign period may be available the tracking of the long-term outcome of the projects and the success could be challenging.
3. Contribution distribution table based on different contribution levels or tiers and then it would help identify the most common contributor amounts and understand the overall distribution of backers across different tiers. A funding process line graph that shows daily or weekly funding progress of the campaign the visual representation could help track the campaigns momentum and identify any spikes or dips in funding overtime. A geographic heat map that visualises the concentration of backers in different regions which would help identify areas with a high density of backers and target marketing efforts accordingly.