

We Analyzed 331.000 Kickstarter Projects. Here's What We Learned About Kickstarter Success

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Apr 9, 2019 · 9 min read

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Kickstarter is the world's largest funding platform for creative projects. Anyone with an idea for a product or service can raise capital for his venture. In addition, you get an opinion as to whether your target customer is enthusiastic about your venture or not.

Kickstarter itself offers a manual for project founders to create and implement a campaign. The "[Creator Handbook](#)" by Kickstarter and the [forum](#) offer a solid basis to get your project up and running.

In my opinion, however, the above sources have two weaknesses:

1. The success stories (or case studies) of individual projects have a weak argumentative standing. The advice by successful Kickstarter founders may be correct and honest. However, the generalization of this one (or few) successful projects(s) is impossible because circumstances differ. Some advice also seemed contradictory.
2. Some important pieces of advice are missing. For example: Which subcategories have the highest success or failure rates? Which day of the week increases the probability of launching a successful project? In which categories are backers particularly active?

The following data analysis intends to address these weaknesses. In total, we analyzed more than 378.000 Kickstarter projects created between the founding of Kickstarter on April 28, 2009 and the end of January 2018.

Note: Unfortunately, it's not possible to embed interactive charts on Medium and I, therefore, decided to display only part of the charts I originally posted on my German website. I will refer to links in the respective section that will point you to the English version of the interactive graphics. Thanks for your understanding.

Before we dive into the analysis, a quick overview of the data:

- Overall, 87.6% of Kickstarter projects fall into the categories *Successful* and *Failed*. 10.2% of the projects were canceled for unknown reasons, although interestingly some projects had already achieved their funding goal. 0.5% of the projects were discontinued and 0.9% marked as undefined. In addition, a small percentage of projects were still live at the time of data collection (0.7%).
- In order to analyze success factors, the analysis was limited to successful and failed projects. After the initial data cleaning, around 331.000 of the 378.000 Kickstarter projects remained, of which 40.4% ended successfully. This means that the funding goal was achieved within a defined period of time. The remaining 59.6% failed to meet the funding goal.
- Projects in the categories *Film and Video* and *Music* were published most frequently. *Journalism* and *Dance* ranked last in terms of number of projects.
- Of the 170 subcategories, *Product Design* (9.4% of all projects), *Documentaries* (7.3%), *Music* (6.4%) and *Tabletop Games* (5.7%) are popular subcategories. Rarely any projects were launched in *Book Printing* and *Taxidermy*, both with ten projects each.
- Most of the Kickstarter projects originate from English-speaking countries, led by the USA with 78.8%. Great Britain, Canada, Australia, and Germany follow.

See [Interactive Summary of the Data](#)

Projects in the Category Technology Fail Most Often

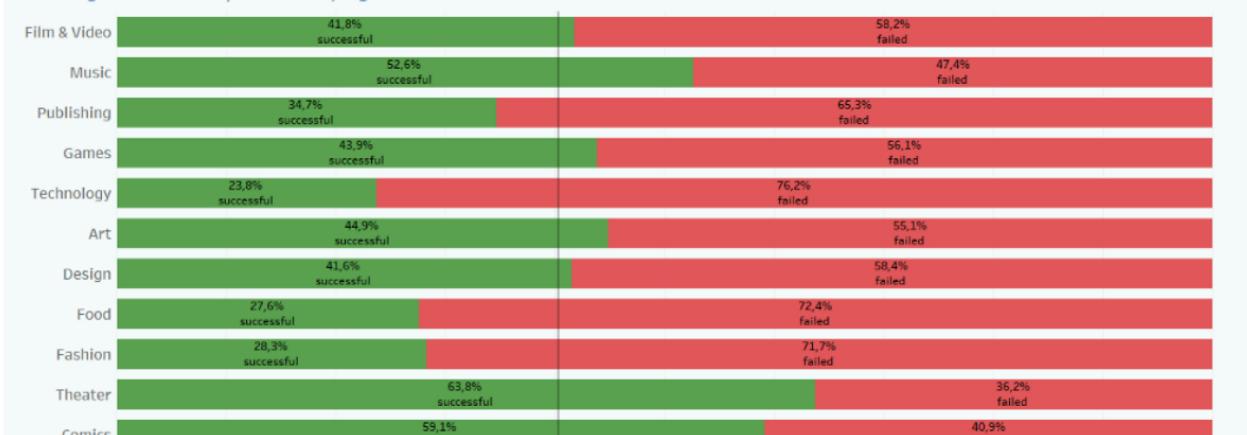
First, we looked at the percentage of successful and failed projects in the respective categories.

Only about one in four of all 27.050 technology projects reached their funding goal. Campaigns in the categories of *Journalism*, *Arts and Crafts*, *Food/Drink*, and *Fashion* have similar low success rates.

Things look more bright for projects in the categories *Dance*, *Theatre*, *Comics* and *Music*. Around two out of three projects were funded.

Categories

Percentage of Successful/Failed Campaigns





Quick insight: Which Countries are Most Successful on Kickstarter?

Projects from Hong Kong (45.3%) and the USA (41.8%) were particularly successful. The least successful founders came from Italy (18.5%) and Austria (22.1%).

Success Rates Vary Greatly Within Categories

The success rates vary considerably within project categories. For example, while founders had above-average success in the subcategories of *Electronic Equipment* and *Camera Equipment* (both within the *Technology* category) (almost one in two projects reached its funding target), this applies to just under one in ten projects in the subcategories of *Apps* and *Web*.

Why are individual subcategories more successful than others? This can have many reasons (e.g. over-setting funding targets and reward levels, high competition, project category hardly attractive for a wide range of investors, etc.). Unfortunately, due to the complexity of the topic, it is impossible to drill down into all potential issues.

Hence, a short pointer: If your project idea falls into a subcategory that has an above-average number of successful projects, the chances of successful funding are above average.

If, on the other hand, many projects in your target category fail, you should do some additional research. Some sections of this article will help you.

For example, we noticed that among the few successful projects in the *Web* subcategory (success rate of only 8%) were open source projects. Our assumption is the following: Investors feel that their financial support is mutual and they can benefit directly from an open source web project. You need to work out those seemingly unimportant details in order to successfully raise capital, even in categories with high failure rates.

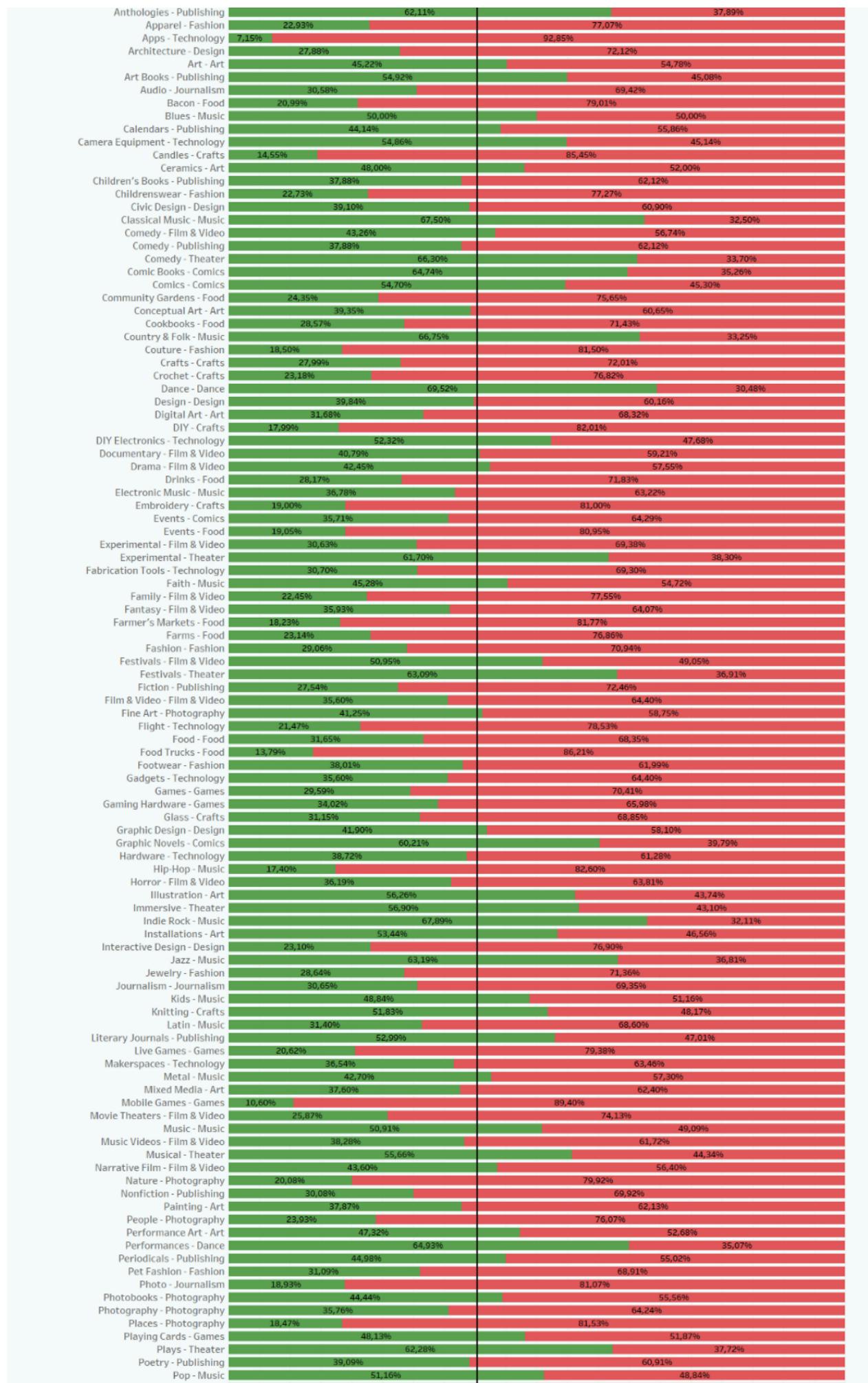
If your project can be divided into several subcategories (for example, *Gadgets*, *Hardware* and *Product Design*), we recommend that you choose those subcategories with a much higher success rate. The term “significant” is important here: A difference of 1 to 3 percentage points is not statistically relevant. Other factors would have to be taken into account.

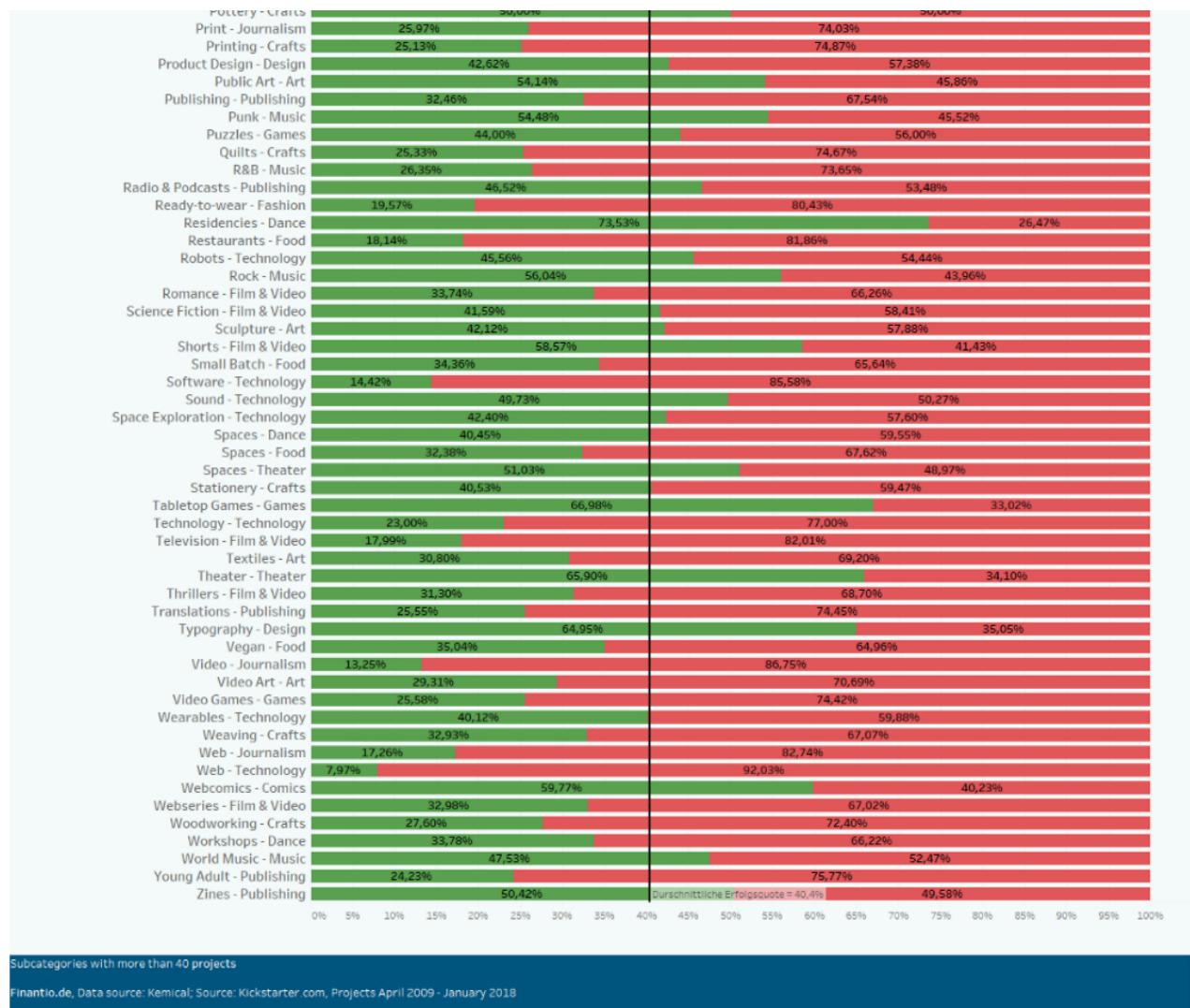
See [Interactive Chart with a feature to compare subcategories](#)

Subcategories

Percentage of Successful/Failed Campaigns







Subcategories with more than 40 projects

Finantio.de, Data source: Kemonai; Source: Kickstarter.com, Projects April 2009 - January 2018

How Did Other Founders Approach Their Kickstarter Project?

An important question arises right at the beginning of every campaign:
Which aspects/ideas/approaches of successful campaigns can I use for my own project?

We have listed the top 25 projects, sorted by funding contributions. In addition to individual reports from the founders in the Kickstarter Forum and other relevant sources on the net, this table helps to identify relevant projects quickly.

See [Interactive Table](#)

Funding Goals

An important component of any project is setting the funding goal. It should be the minimum amount you need to complete your project and deliver your rewards. Thus, it is important to calculate your budget first.

The funding targets of successful Kickstarter projects in the respective subcategories can serve as rough guidelines. The median for all successful projects was \$3,838 (median is the central value: half of the projects have higher funding targets, the other half have lower).

The highest reported funding targets were for successful projects in the subcategories *Camera Equipment*, *Wearables* (both \$25,000), *3D printing* (\$19,368), *Hardware* (\$16,204) and *Sound* (\$15,000) [all Technology]. *Crocheting* (\$79), *Bacon* (\$450), *DIY* (\$183) and *Office Supplies* (\$715) had very low funding goals, according to our data.

See [Interactive Chart](#) to select your subcategory

Please note: After the launch of a Kickstarter campaign, the funding goal can't be changed!

Backers

No backers, no party. What chances do you have of receiving financial contributions from backers in your subcategory?

To answer that question, we have compared the number of backers with the number of Kickstarter projects. Our assumption: The higher the number of active supporters and the less competition in a subcategory, the higher the probability of receiving an investment.

As the following graph shows, projects in the subcategories *Sound*, *Camera Equipment*, *Web Comics* and *3D printing* have a particularly good chance to receive investments. There are many active supporters, but a small number of Kickstarter projects to compete against (Zone 1).

In contrast, the subcategories *Food Trucks*, *Mobile Games*, *Poetry*, *Web (Journalism)* are highly competitive and have a less active backer community (Zone 4).

In addition, we looked at the number of backers for successful campaigns and how much money they've contributed on average. *Wearables* (402), *Gadgets* (350) and *Video Games* (290) have the most supporters in the median. Average funding contributions for successful projects are highest in *3D printing* (\$432), *Tools* (\$427) and *Camera Equipment* (\$342).

See [Interactive Competition Quadrant and details for Backers](#). Don't forget to select your subcategory!

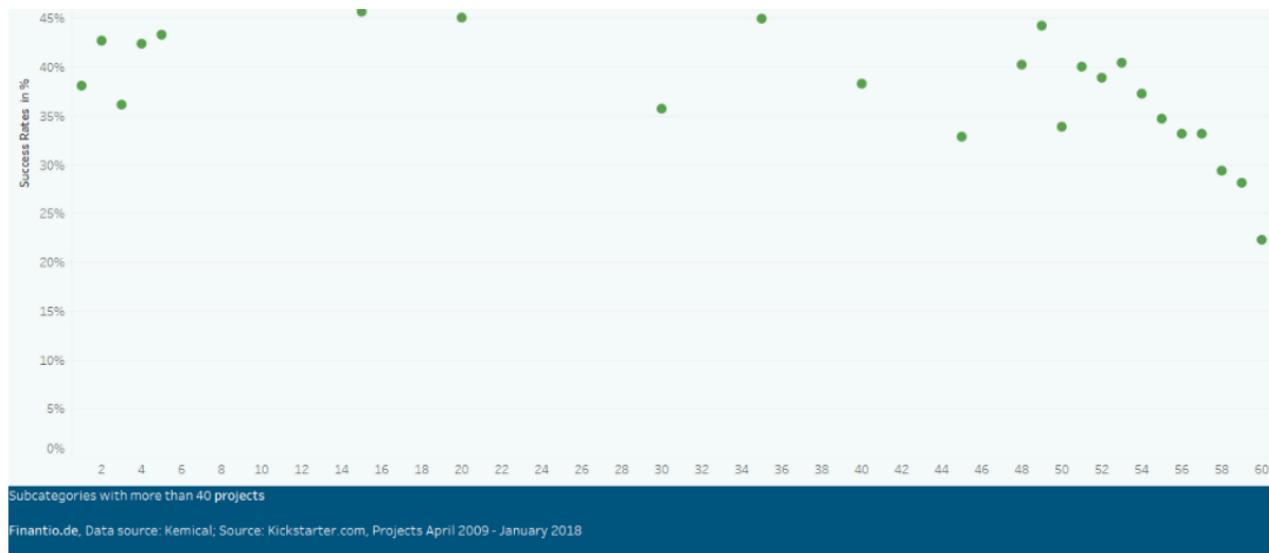
Project Duration

Projects on Kickstarter can last anywhere from 1–60 days. The following chart shows the success rate and the project duration in days (difference between project launch and end).

The data indicates that projects with a funding phase of up to 30 days have higher success rates. The data points to a downward trend in success rates after 30 days. In a 2011 study, Kickstarter presented similar results and has since recommended a project duration of 30 days or less.

Success Rates and Project Duration in Days





Furthermore, we could not find any correlation between the number of backers and the project duration in days. Thus, longer projects do not lead to more backers.

Conversely, this does not mean that longer projects have missed their funding goal because longer financing phases were chosen. An important fact that Kickstarter did not consider in their study. The following argument would also be plausible: project campaigns with less innovative or poorly implemented projects have chosen longer periods of time, assuming that the longer a funding phase lasts, the more backers invest.

Instead, the results only provide tentative evidence that this may be the case: Financing phases of 30 days or less may increase the chances of success. However, better data would be needed to establish a causal relationship.

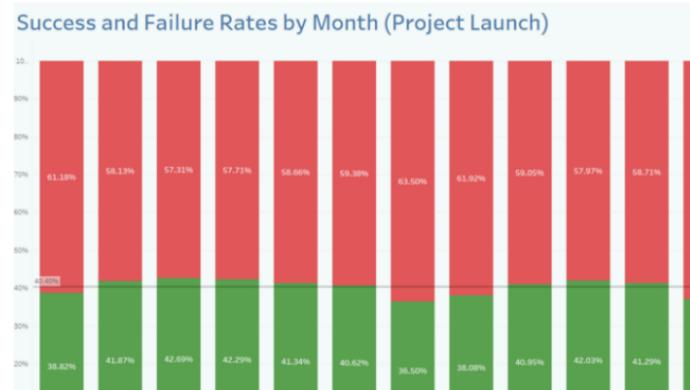
When to Launch a Project?

Another important factor is to determine when to launch your project. Projects are exceptionally successful at one of the following points in time (see next figures):

Months

Best months (campaign launch): **February, March, April, October, and November**

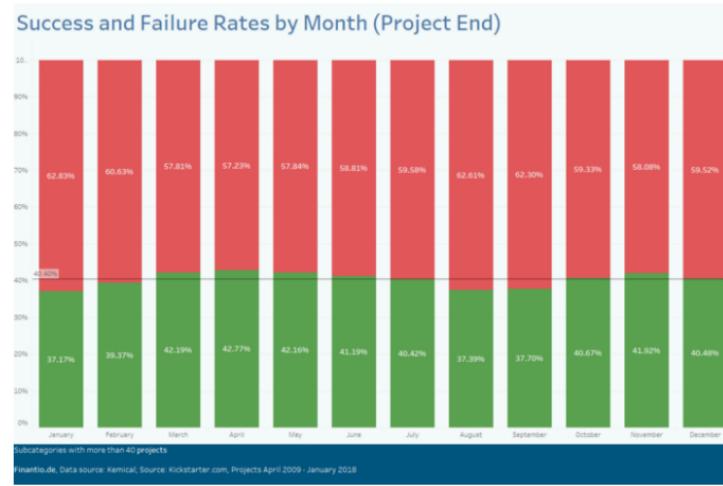
Worst months (campaign start): **July and December**





Best months (campaign start): **March, April, May, and November**

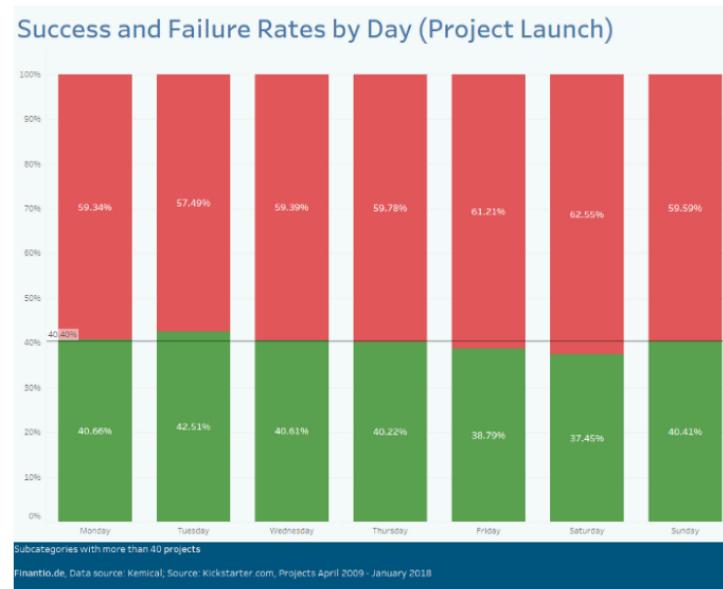
Worst months (campaign end): **January, August, and September**



Day of the Week

Best day of the week (campaign launch): **Tuesday**

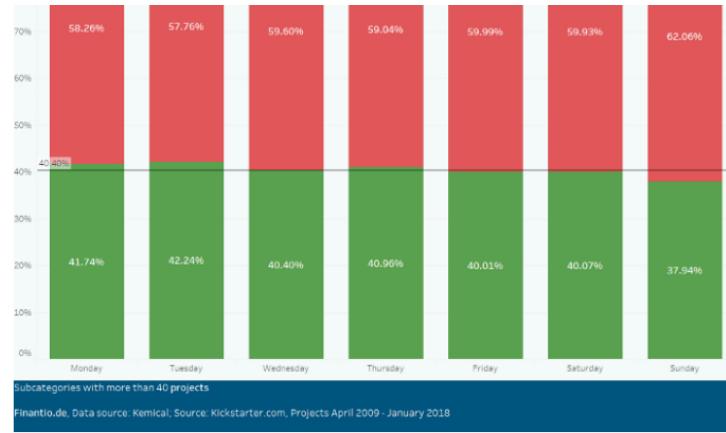
Worst day of the week (campaign launch): **Saturday**



Best day of the week (campaign launch): **Tuesday**

Worst day of the week (campaign end): **Sunday**



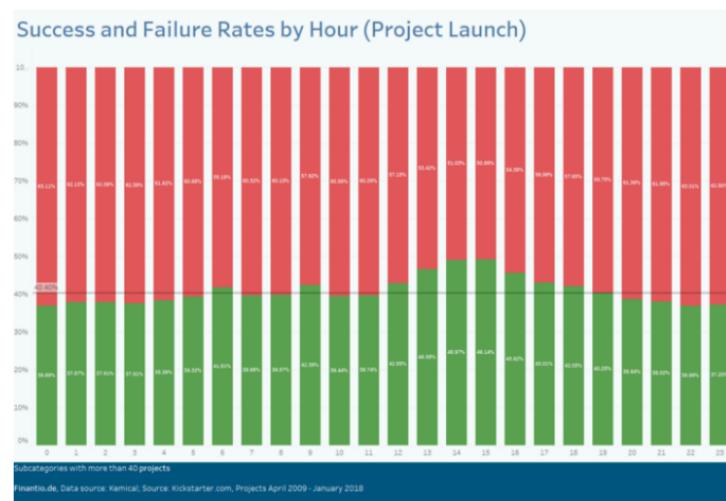


Hour

Best hours (campaign launch): **2–4pm GMT**

Worst hours (campaign end): **8pm-5am GMT**

All projects end at midnight.



Looking at the data, it would be optimal if your project starts on a Tuesday in March between 3 and 4 pm and ends on a Tuesday in April.

The selection of the month should be more project-specific, however. Should backers receive their reward at a certain time of the year? Christmas can be an important time, but your project could also be tied to another holiday or event. Depending on the subcategory, production time and shipping must be taken into account.

Conclusion — Crowdfunding with Kickstarter

Crowdfunding with Kickstarter is an excellent way to test your idea with the help of backers and at the same time receive direct feedback from your target customers. Setting up a good project, however, is nothing trivial. There are a lot of moving parts.

In my opinion and from the data I analyzed, I came up with two conclusions:

- 1) The campaign idea is important — a bad idea that has been well implemented will not become a successful campaign.
- 2) Implementation is important — a good idea that has been badly implemented will not reach its funding goal.

In this data study I focused on the point that I could influence to some extent: to provide you with practical recommendations based on results from more than 331.000 Kickstarter projects and thus some clarity on how to setup your campaign.

Hopefully this study can help you to get closer to your goal of getting funded. If you have any questions, please reach out or write a comment! I'd be happy to help you.

Use of results and graphics

You are welcome to freely share the graphics and results on this page. In this case, I would be happy to receive a mention via a link to this article or to my homepage [finantio.de](https://www.finantio.de).

Data

The data originates from the website kaggle.com and was collected by the user Kemical.

Currency data denominated in the applicable local currency has been exchanged into US dollars, net of inflation.

The original study was published in German.

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Originally published at <https://www.finantio.de> on April 10, 2019.

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