This exercise aims to analyze the ‘crowdfunding’ data set to derive insights and understand the outcome of various crowdfunding campaigns. The analysis findings indicate the following:

1. Just over 56% of all campaigns are successful.
2. Campaigns with goals between $15K and $35K are the most successful in meeting their campaign goals.
3. Theater had the highest submission rate; however, technology received the highest percentage of funding.

A summary of outcomes in sheet ‘pivot - category’ indicates that only 56% of campaigns reached their goals, and 42% failed to reach their goals or got cancelled. An analysis of goals outcomes in sheet ‘goal analysis’ signifies those goals with limits of $15K to $ 19.99K, $20K to $24.99K and $30K to $34.99 all reached 100% of their funding goals. In contrast, only 37% of campaigns goals over $50K successfully met their goals. The data set comprises nine categories of campaigns. Theater represented 34.4% of the campaigns, but only 56.5% succeeded. Technology represents 9.6% of total campaigns with a 66% success rate. Campaigns within the journalism category received 100% of their goal in funding; its exclusion as the most successful is because it represents less than 1% of the total campaigns with only four submissions.

One limitation of the data is that the data size seems relatively small for 10 years when considering how popular crowdfunding has been in the past decade. Additionally, the data does not represent all countries evenly; campaigns from the United States made up 76% of the total submission, while submissions from other countries made up less than 5%. These two limitations may explain the significant variance discussed in the analysis.

An analysis of countries of campaign origin compared to countries of backers could help determine how backers support a project. Another great analysis would be an analysis of the success rate and length of time that a campaign run is valuable in determining if there is an ideal number of days a campaign should last. Lastly, data showing the percentage of campaign goal compared to the total cost of the project helps determine if backers are more likely to support a campaign where the campaign owner(s) is willing to invest their own money.

References

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