NEW – The Crowd Data Center – "Google Earth" for Crowdfunding

Global crowdfunding topped $133m in the first three months of this year

SHEFFIELD, UNITED KINGDOM, May 21, 2014 /EINPresswire.com/ -- A mass of new data has revealed crowdfunding is growing exponentially, with more than 1.8 million backers pledging almost $156 million and raising more than $133m.

A new crowdfunding project is created every three minutes, around 500 new projects every day, and more than doubling every 60 days.

In America alone there are 217 projects launched every day, with $1.2m in pledges. Overall, more than $93million was raised for startups and ventures.

The Crowd Data Center captured almost 2 million daily project status snapshots in Q1 of 2014 (1,915,306). Results are fascinating, demonstrating that growth is currently outstripping Moore's Law of computing power by a factor of ten.

This data and analysis has been welcomed as a landmark by leaders in crowdfunding from America.

Jason Best, co-founder at Crowdfund Capital Advisors and co-architect of the JOBS Act, said: "Data is critical in driving the development of any industry and none more than crowdfunding. The ability to document money invested, jobs created, sales growth, new company starts, etc. are all vital to demonstrate to regulators and investors that this market is the modern finance market and one that should be embraced."

His thoughts are echoed by Dr Richard Swart, Global Crowdfunding and Alternative Finance Researcher at University of California, Berkeley, who said: "This report is a crucial development for our field. With such a fast moving market, growing exponentially, it is extremely important that policy makers, educators and professionals have a resource to track funding patterns. The Crowd Data Center has laid the foundation for a data set that can change the industry."

The Crowd Data Center aims to become the 'Oracle' of crowdfunding, answering specific and detailed questions for governments and regulators as well as crowdfunders and those who advise and support them. It has already collected data from more than 75,000 crowdfunded projects worldwide and grows by thousands more every week.

Barry James, founder of The Crowd Data Center, explained: "We are now providing an online living-map, a kind of Google Earth for crowdfunding, that is able to give you hard data and answer the specific questions that really matter when planning a campaign, running a platform, thinking about investment strategies or making regulation and legislation.

"We already knew, but this confirms, crowdfunding is an established multi-billion-dollar industry. We now know it is growing at a prodigious rate, what that rate is, and that it rivals and surpasses Moore's Law of computing power that has so transformed business and the global economy, growing at

around ten times the rate," said James.

"We've seen the effects of eCommerce and ePublishing. Now we're witnessing the very beginning of eFinance and the eFunding Escalator."

The inaugural report tracks and quantifies growth through the first quarter of 2014 providing new insights into the nature as well as the size of crowdfunding in the USA, UK and worldwide.

"We are at the point in time where Big Data meets crowdfunding, whose open-by-default nature lends itself well to that, having already captured around 2 million snapshots and adding more than 22,000 every day," James confirmed.
The data is essential not only for those crowdfunding projects, but also for the crowdfunding platforms and everyone supporting entrepreneurs and ventures.

Ruth Hedges, founder of Global Crowdfunding Day and CEO of The Crowdfunding College agrees: "It is so important the work that The Crowdfunding Center is doing for the entire industry. As we grow worldwide this type of data and information will play a big role in helping to advance the educational material we create to improve the success rate of all crowdfunding campaigners and issuers."

Professor Alan Barrell, Entrepreneur in Residence at Cambridge University's Judge Business School, commented: "While this landmark report is especially important at this time since it answers - from the data - so many of the questions people ask when the word 'crowdfunding' is mentioned, it is more than that. The Crowd Data Center itself is now providing an ongoing online resource that can answer pressing questions and keep the world up to speed on what some of us have felt for some time is an unstoppable phenomenon in the making."

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