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Crowdfunding Growth and Trends: From Niche to Global Industry

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Abstract
This article analyzes the dynamics of crowdfunding development from 2010 to 2025, the market's geographic structure, and the key trends shaping its future. Quantitative estimates of market growth, regional distribution, and leading platforms are provided.
Keywords: crowdfunding, investments, digital economy, collective financing, fintech, innovation.

Crowdfunding emerged in the 2000s as a way to finance creative projects, such as music, gadgets, and games. Today, it's an entire industry with billions in revenue. Just 15 years ago, the idea of "raising money online" seemed unthinkable. However, as the history of crowdfunding shows, it has become one of the fastest-growing forms of financing, rivaling venture capital, with billions of dollars, thousands of platforms, and millions of participants worldwide.
The relevance of crowdfunding lies in the fact that over time, it has gradually acquired the characteristics of an independent economic institution. In the context of global digitalization, crowdfunding is becoming a platform where innovation, entrepreneurship, and public participation in investment activities come together.
The purpose of this study is to identify key trends in the global crowdfunding market, analyze its dynamics and structure, and determine the factors influencing the transition of this investment method into a fully-fledged financial sector of the economy.
The research focuses on the global crowdfunding market.
The subject of the study is its quantitative dynamics, structure, and operating models.

The global crowdfunding market is demonstrating steady exponential growth. While the total amount of funds raised did not exceed $0.9 billion in 2010, by 2024 this figure reached $150 billion, and by the end of 2025, it is projected to reach approximately $170 billion.
This growth is driven by both the increasing number of participants and the emergence of new crowdfunding models—investment, equity, charitable, and subscription-based.

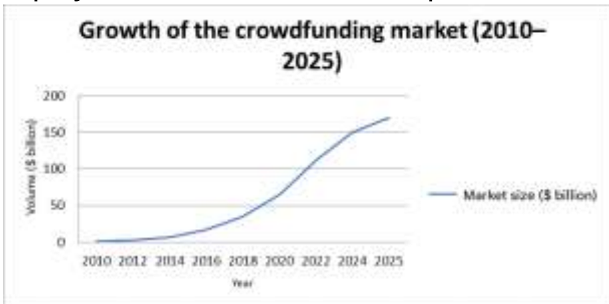

Fig. 1 Dynamics of the global crowdfunding market volume [1]
Figure 1 shows the global crowdfunding market dynamics for the period 2010–2025, reflecting the transition from linear to exponential growth.
Peak values occur between 2019 and 2023, when digital platforms became the primary tool for attracting investment for startups and socially significant projects.
Growth factors include the technological accessibility of platforms, the development of mobile payments, increased trust in online investing, and the social impact of participation—users' desire to support meaningful ideas directly, without intermediaries.

[1] Источник: Statista, CrowdfundingHub

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In recent years, crowdfunding has spread worldwide. The second figure shows how this market is distributed across different regions. North America accounts for the largest share (approximately 42%), followed by Asia (28%) and Europe (25%).
However, it is in Asia that this sector is growing the fastest. This is due to local platforms and the active support of governments for digital startups. In Asia, crowdfunding is often used in conjunction with online commerce. For example, platforms like Makuake in Japan and Modian in China offer the opportunity not only to raise funds but also to test the appeal of a product before launching it.
In Europe, crowdfunding helps develop socially beneficial and environmentally friendly projects. In the US, however, the market is more diverse and tech-driven.
While crowdfunding is becoming increasingly global, each region has its own unique characteristics: in Asia, it's more associated with technology, in Europe, with social projects, and in North America, with business.

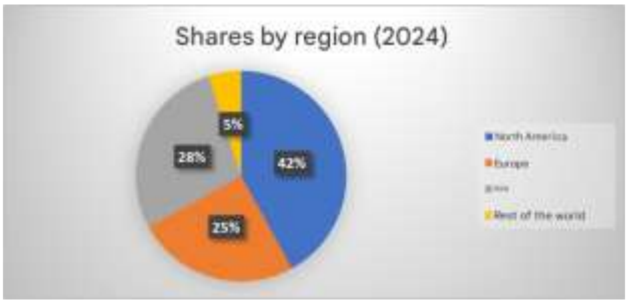

Fig. 2 Distribution of crowdfunding share by region [2]

Since the early 2010s, crowdfunding has become much more complex. Initially, everyone used traditional reward-based crowdfunding, but now investments and subscriptions are popular.

The main platforms are Kickstarter, GoFundMe, Indiegogo, Patreon, and Crowdcube. The third figure shows how much money they have raised. Kickstarter is still the main one, but Patreon is growing faster because people pay regularly and support creators over the long term.
Platforms are evolving, and more tools are emerging, such as crowdinvesting and crowdlending, as well as hybrid options that incorporate both venture capital and community participation. It turns out that crowdfunding is gradually becoming more like traditional banks.

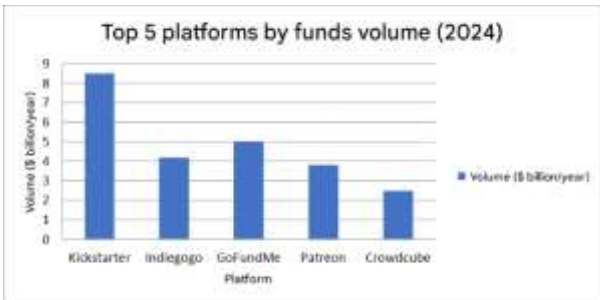

Fig. 3 Largest platforms (2024)[3]

There are thousands of platforms on the market, but the bulk of the funding is concentrated in a few players (see Figure 3). Kickstarter remains the symbol of crowdfunding, but Patreon and Crowdcube are growing faster than others, thanks to their subscription model and crowdfunding. Patreon has changed its approach: users now support individuals—content creators, podcasts, and bloggers—rather than projects. Crowdcube, meanwhile, is making crowdfunding an investment tool, not a donation tool.
The development of crowdfunding demonstrates changes in the economy and society: people trust each other more, are open to openness, and want to participate in investments and the creation of new things.
Globally, crowdfunding is not just a fundraising platform, but a way to change

[2] Источник: CrowdfundingHub, World Bank Digital Finance Reports

[3] Источник: Обзор платформ Crowdfunding.com, Statista

financial culture. It unites businesses, clients, and investors, creating the foundation for an inclusive economy. The future of the industry depends on laws, new technologies, and adaptation to different countries.

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