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## **CROWDFUNDING4CULTURE**

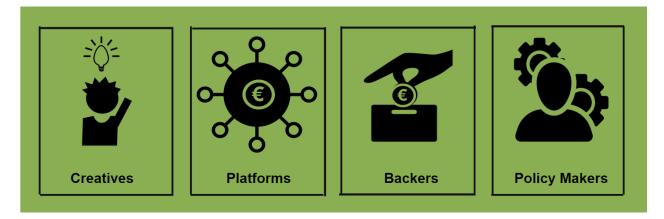
European Commission looks into the impact of crowdfunding on the cultural and creative sectors<sup>1</sup> in Europe.

Crowdfunding4Culture, the EU funded study whose aim is the identification and analysis of best practices in Europe's crowdfunding market in relation to cultural organisations and creative professionals, has launched four <u>surveys</u> in order to gain in depth insights on motivation and barriers of using crowdfunding for the cultural and creative sectors in Europe.

The cultural sector is curious about crowdfunding, but making use of this funding tool remains unclear due to the vast number of platforms and limited research-based information on the benefits and pitfalls of crowdfunding. Faced with severe funding cuts, access to finance has become a pressing issue for the cultural and creative sectors. Crowdfunding has the potential of becoming a trusted funding vehicle for the cultural sector, however, more research is needed to understand its true value.

How do cultural organisation or creative professional view crowdfunding? Is it a useful fundraising tool? What type of projects have the highest success rate? What is the right platform and funding model to use? What are the benefits of crowdfunding? How motivated are backers and why? Have local governments launched initiatives to support crowdfunding for?

The four surveys targeting **creative professionals and cultural organisations**, **crowdfunding platforms**, **backers** and **policy makers**, complemented by extensive research, will help bring the knowledge on crowdfunding for the cultural and creative sectors in Europe to a higher level.



The surveys are available in English, German and French.

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<sup>&</sup>lt;sup>1</sup> Freelancer or organization working in architecture, archives, libraries and museums, artistic crafts, audiovisual (film, television, video games, multimedia), tangible and intangible cultural heritage, design, festivals, music, literature, performing arts, publishing, radio or visual arts.



"Crowdfunding4Culture aims to facilitate the connection between cultural and creative professionals, crowdfunding platforms and backers and will help creative professionals and cultural organisations in Europe learn more about this alternative method of finding, the different models and platforms, draw lessons from (un)successful projects and find tips and tricks on campaigns" says **Isabelle De Voldere**, Project leader at IDEA Consult.



WWW.CROWDFUNDING4CULTURE.EU

This unique European initiative will run until September 2017 and has the ambition to aggregate information for the benefit of everyone interested in crowdfunding for culture.

Crowdfunding4Culture is part of a pilot project "Crowdfunding for the cultural and creative sectors: kickstarting the cultural economy", commissioned by the European Commission to <u>IDEA Consult</u>, and its partners consortium <u>European Crowdfunding Network</u> and <u>Ecorys</u>.

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