

THE EVOLUTION OF CROWDFUNDING

A timeline of crowdfunding's evolution from humble 18th century beginnings, to a modern-day multi-billion dollar industry.

1700s

Crowdfunding's Irish Roots

- Irish writer Jonathan Swift establishes the Irish Loan Fund, laying the groundwork for modern crowdfunding.
- The fund provided loans to impoverished but creditworthy individuals in Dublin.
- By 1843, Ireland had approximately 300 loan funds, propelled by donations and low-interest loans.

1800s

Crowdfunding Gets Monumental

- The 1850s see the birth of the credit union in Germany.
- In the late 1800s, Joseph Pulitzer's campaign raises \$100,000 from over 160,000 donors to fund the Statue of Liberty's pedestal.

1900s

Community Over Banks

- The concept of community funding and pooled resources gains slow traction.
- Credit unions continue to evolve, guided by their core principles.

1976

The Dawn of Microfinance

- Muhammad Yunus lends \$27 to 42 impoverished women in Bangladesh.
- Yunus's experiment leads to the establishment of Grameen Bank, and the foundations of modern microfinance.

1997

Crowdfunding's Rockstar Moment

- The rock band Marillion raises \$60,000 from fans for a U.S. tour.
- This online campaign inspires the first dedicated crowdfunding platforms, like ArtistShare.

2006

Crowdfunding Makes its Name

- The term "crowdfunding" is first coined by entrepreneur Michael Sullivan during the launch of his unsuccessful videoblog incubator, fundavlog.

2008

Necessity is the Mother of Innovation

- The Global Financial Crisis forces people to seek alternative financing avenues.
- Crowdfunding platforms like Kickstarter and IndieGoGo appear and become popular fund-raising options.

2012

Regulatory Blessings

- The JOBS Act in the U.S. legalizes equity crowdfunding, further fueling the industry.
- The world's first business crowdfunding platform, Fundable, is launched.

Post-2012

The Rise of the Regional Titans

- Equity crowdfunding platforms such as Crowdcube and Seedrs have emerged in the UK.
- WeFunder and StartEngine gain prominence in the U.S. after benefiting from the JOBS Act.

2017

Crypto Joins the Game

- Filecoin, a decentralized storage platform, raises \$257 million on the blockchain-based platform, Ethereum.
- This marks the highest-funded crowdfunding campaign up to that date.

Post-2017

The Acceleration of Evolution

Regulatory Boosters

- EU streamlines regulations in 2020.
- This makes crowdfunding less risky and more feasible.

Blockchain: Beyond the Hype

- Blockchain begins to take on more nuanced roles in crowdfunding.
- The technology continues to drive transparency and tokenization.

The Educated Masses

- Investors can self-teach using an increasing number of online learning resources.
- Now every investor can evolve from a novice into a savvy backer.

The Proof is in the Exit

- Companies start to thrive post-crowdfunding.
- A number of successful IPOs and acquisitions solidify crowdfunding's reputation.

A Conscience in Crowdfunding

- The number of ESG-focused investments rises.
- This attracts a new audience of socially responsible investors.

AI: The Machine-learning Matchmaker

- Crowdfunding platforms begin to leverage AI to match entrepreneurs with appropriate investors.
- These predictive analytics help minimize risks of investing.

Wall Street Joins Main Street

- Venture capitalists' interest is piqued, and they start to co-invest with the crowd.
- This proves a validation of the concept, and the fusion of traditional and new capital.

Niche is The New Norm

- Specialized platforms begin to emerge, catering to specific industries.
- These inspire deeper dialogues between start-ups/investors with shared interests and motivations.

2020s

The Dacxi Chain Era

- Dacxi Chain connects the world's diverse crowdfunding platforms into a singular global equity crowdfunding network.
- It reimagines the possibilities of global equity; merging advanced blockchain with the collective principles of crowdfunding.
- Dacxi Chain builds the decentralized, user-focused, Web3 infrastructure required to take regional crowdfunding platforms global.

- This unlocks a new level of scalability for individual crowdfunding platforms all over the world.
- Investors are granted access to international opportunities
- Entrepreneurs are granted access to a global pool of investors
- The stage is set for global integration, collective action, and democratized investments.