

Crowdfunding and innovation: a bibliometric review and future research agenda

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Purpose: This article aims to investigate the status of and the trends in the intertwining of crowdfunding and innovation literature by identifying, evaluating and synthesizing the findings from previous research. This paper provides a bibliometric meta-analysis of the already substantial and growing literature on innovation and crowdfunding research.

Design/methodology/approach: Using a bibliometric approach, this research scrutinizes all articles that include terms related to “crowdfunding” and “innovation” (in their title, abstract or keywords) in Elsevier’s *Scopus* database. VosViewer and Bibliometrix package in *R* have been used to analyse 150 articles.

Findings: The results suggest that there are three main research clusters in the innovation and crowdfunding literature. The first cluster highlights the role of crowdfunding in fostering radical and incremental innovation. The second cluster focuses on the concept of openness and its effect on innovation in crowdfunding campaigns, while the third cluster explains the role of platforms’ innovation in crowdfunding success.

Originality/value: Taking a holistic perspective, this contribution advances new knowledge on the intertwining of crowdfunding and innovation research fields. It implies that crowdfunding is facilitating the flow of knowledge between different stakeholders, including project initiators and crowd investors, among others, as they all benefit from open innovation platforms.

Keywords: Crowdfunding; Innovation; Open Innovation; Bibliometric literature review; Co-citation analysis; Co-occurrence analysis.