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**CROWDFUNDING AS AN INNOVATIVE FINANCIAL TOOL  
FOR GREEN BUILDING**

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**Problem statement.** The fusion of sustainability and finance has spurred innovative approaches to funding green building projects. Crowdfunding has emerged as a promising mechanism to address the financial challenges associated with sustainable construction. This thesis explores the efficacy of crowdfunding in advancing green building initiatives.

**Purpose of the study.** This research aims to assess the viability of crowdfunding as a solution to the financing hurdles faced by green building projects. Conventional financing avenues often impede the realization of green building projects due to limited access to capital and investor risk aversion. By analyzing case studies such as the “Solar Roadways” project, which raised over \$2.2 million through crowdfunding [3], the study seeks to elucidate the potential of this alternative funding mechanism. Furthermore, the investigation aims to identify key factors contributing to the success of crowdfunding campaigns for sustainable construction [4]. For instance, a study by the World Green Building Council revealed that nearly 70 % of developers encounter difficulties securing financing for sustainable construction [1]. Additionally, stringent regulations and bureaucratic procedures further hinder progress in the sector [1–3].

**Research Results.** The study reveals compelling evidence supporting the efficacy of crowdfunding for green building projects. Crowdfunding, a decentralized funding approach facilitated by online platforms, has democratized access to capital for sustainable initiatives. Crowdfunding is the practice of funding a project or venture by raising money from a large number of people, typically via the internet. Analysis of data from various crowdfunding platforms highlights the significant contributions made by individual backers passionate about sustainability. For example, Kickstarter reports that 37 % of its total projects are related to environmental and conservation efforts, with an average success rate of 38 % [2]. Moreover, examining successful campaigns provides valuable insights into the financial viability of crowdfunding for green building. For instance, the “WikiHouse” project, a collaborative housing construction initiative funded through crowdfunding, raised £70,000 from 283 backers, demonstrating the potential for grassroots support in sustainable development [4]. Additionally, crowdfunding has facilitated the adoption of innovative green technologies in construction. The “Tiny House Movement”, which promotes eco-friendly and minimalistic living, has seen widespread adoption through crowdfunding campaigns. Projects like “TinySMARTHouse” have raised over \$300,000, showcasing the market demand for sustainable housing solutions [5]. Furthermore, the “Green School” project in Bali, Indonesia, utilized crowdfunding to construct an environmentally sustainable educational facility. Through a successful campaign, the project raised \$500,000, engaging a global community in supporting sustainable education infrastructure [7].

Other popular crowdfunding platforms dedicated to environmental purposes include, which can be helpful for Ukraine are:

- **GoFundMe:** Known for its diverse range of campaigns, GoFundMe hosts numerous projects focused on environmental conservation, renewable energy, and eco-friendly initiatives.

- **Patronicity:** This platform specializes in crowdfunding for community projects, including park renovations, urban gardens, and green infrastructure developments.

- **Chuffed:** Chuffed is a crowdfunding platform specifically designed for social causes and environmental projects, providing a platform for individuals and organizations to raise funds for sustainability initiatives.

**Conclusions.** Crowdfunding presents a promising avenue for financing green building projects [1–4; 7]. However, regulatory barriers and market uncertainties pose significant challenges [1; 2]. By leveraging the lessons learned from pioneering initiatives, stakeholders can maximize the potential of crowdfunding to accelerate the transition to sustainable construction practices [1–4; 7].

### References

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