

Recent Survey Sheds Additional Light on the Gig Economy

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The gig economy continues to be a popular topic of discussion—for policymakers, politicians, lawyers, the media, and others. However, getting a good handle on the scope of the gig economy can be difficult at best. Traditional labor market data has not kept pace with new trends in the economy. As a result, getting good, hard demographic data can be challenging.

But a recent <u>survey</u> by Dealspotr of 10,000 American adults across all age groups may shed some light on these issues, and some of the survey's key findings may surprise you.

Among other findings, the survey showed the following:

- Less than 6% of people participate in the gig economy on an on-demand app or platform. In other words, 94% of the population does not yet engage in gig economy employment in this manner.
- Among those that have a "side gig," **driving is the most popular** among all age groups.
- The gig economy is the **most popular** with people between the ages of 25 and 34.
- Males are more likely to participate in the gig economy, but females are happier about such work.
- About 23% of gig economy participants **work full-time**, while **45% work less than 10 hours** per week.
- Around **40%** of those with side gigs also have full-time jobs.
- People age **55 and over** want to spend more time on gig economy jobs in the next year.
- The majority of gig economy opportunities account for **less than \$100 of income per month** 30% of respondents make less than \$100 per month, 17% make \$100-500 per month, and 16% of people make over \$10,000 per month.
- **Property sharing** is the most lucrative type of gig participation, with the majority earning an income of **\$1,000-\$5,000** per month.

You can read more of the survey results, including survey methodology, <u>here</u>.

Some of these survey results may be surprising, especially the figure that less than 6% of the population participates in an on-demand app or platform. Other projections have speculated that on-

demand workers will comprise 43 percent of the United States workforce by 2020. Obviously, estimating the scope of the gig economy will continue to be challenging. But more research and surveys like this one should help us get a better sense of the size and complexity of the gig economy.

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