

Look It Up: 'Gig Economy' Is Added To The Dictionary

Insights

5.08.19

The gig economy has become so prevalent in today's society that it is not likely many people will still wonder "what IS the gig economy?" However, if someone does still have that question, they are in luck. Merriam-Webster recently announced that it has officially added "gig economy" to its dictionary. The phrase is now formally defined as "economic activity that involves the use of temporary or freelance workers to perform jobs typically in the service sector."

The gig economy was one of 640 new words or meanings added this year. Some new entries – such as "snowflake" – were already in the dictionary, but received additional definitions this year based on society's use of the word for political or social commentary. The addition of "gig economy" further cements the model as a real change in economic activity, rather than a more transit phase. As Merriam-Webster stated in its press release: "Each word follows its own path at its own pace before its use is widespread enough to be included in a dictionary." For the gig economy, its moment in the sun (er, dictionary) is finally here.

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Gig Economy