



GIG ECONOMY 2021



About daVinci

daVinci blends art, science and a quarter-century of experience to deliver greater value in payments for all stakeholders. Payment solutions include virtual and physical prepaid and push pay issued instantly and packed with choice, flexibility and branding for companies to pay and engage consumers, employees, contractors, channel partners and businesses like never before.

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daVinci's Gig Study and studies like the Future of Shopping can be found at

www.davincipayments.com/research-studies/

Rodney Mason CMO



Methodology

Surveyed 2,788 US adults reflective of the US Population with 97% confidence on November 5, 2020 via Survey Online panel. 35%, or 1,002 total respondents who identified as Gig participants and their responses are what the results from this study are based on.

Gig is defined as temporary or part time work contracted by independent workers for short term engagements.



Key Findings

1. \$1.6T Gig income in 2020, vs \$1.2T in 2019 + 33%.
2. 93M participate in the Gig economy up from 70M in 2019 +33%.
3. Gig income average is \$17,477 with 74% making less than \$15k from Gig work.
4. Gen Z and Millennials account for 56% of Gig participants.
5. Gig workers are more educated than the general population with half having some advanced education beyond high school.
6. 46% have cited COVID has made Gig very important to them.
7. Same day pay virtual payments significantly increases loyalty.
8. The majority welcome special savings offers delivered with their pay.



Market

US Gig Economy is \$1.6T, up 33% vs 2019.



Explosive Growth in the Gig Economy in 2020

METRIC	2019	2020	VAR. (+/-) '19 VS. '20
% of US Adult Population who Gig*	70M 29%	93M 36%	23M +33%
Average Gig Worker Income	\$16,926	\$17,445	+3%
Work Full Time Jobs	50M 71%	59M 63%	9M +19%
Make Less than \$15K in Gig	51.8M 74%	69.8M 75%	18M +35%
Market Size	\$1.2T	\$1.6T	+33%

*U.S. Demographic Statistic on population size: <https://www.usa.gov/statistics>



Annual Household Income

INCOME	%
Under \$15,000	11%
Between \$15,000 and \$29,999	17%
Between \$30,000 and \$49,999	23%
Between \$50,000 and \$99,999	30%
Between \$100,00 and \$149,999	14%
Between \$150,000 and \$200,000	3%
Over \$200,000	3%

+50% of gig workers have a household income of less than \$50K, ~\$19K below the national average.



Gig Work Annual Income

Average Gig income
\$17,477.

74% of workers make
less than \$15,000
annually from Gig work.

INCOME LEVEL	% EARNED
Less than \$1,000	23%
-\$1,000-\$4,999	25%
-\$5,000-\$9,999	17%
-\$10,000-\$14,999	11%
-Between \$15,000 and \$29,999	9%
-Between \$30,000 and \$49,999	6%
-Between \$50,000 and \$74,999	4%
-Between \$75,000 and \$99,999	3%
-Between \$100,000 and \$149,999	1%
-\$150,000-\$199,999	1%
-\$200,000+	1%

Total Respondents: 1,002



Gig Work Participation

GENDER	2019 STUDY	2020 STUDY
Male	35%	42%
Female	26%	31%

Men up 20% and women up 19% from 2019.



AUDIENCE POLL

Have you participated in Gig work in the last 18 months?



Gig Workers by Generation

GENERATION	AGE	% #
Gen Z & Millennials	18-39	56%
Gen X	40-54	28%
Boomers	55+	16%



Education

EDUCATION LEVEL	GENERAL PUBLIC*	GIG WORKERS
Less than High School	11%	4%
High School Degree	29%	19%
Technical Training	10%	9%
Some College	16%	22%
College Graduate	21%	34%
Advanced Degree (Mast., PHD, MD etc.)	13%	13%

* equityinhighered.org

Gig workers are more educated than the general public.



What kind of work do you prefer?

ANSWER CHOICE	RESPONSE
Mix of Gig and Full-Time Work	40%
Only Gig Work	30%
Only Full-Time Work	29%

70% prefer Gig work.



Do you have a permanent job?

63% of Gig workers have a full-time job in addition to their Gig job(s).



Why do you Gig?

ANSWER CHOICES	RESPONSES
Supplement Income	59%
More Flexible Schedule	42%
Stability for Work Sources	28%
Life Balance	20%
Cannot Find a Full-Time Job	14%
Other	5%

Gig work supplements income and provides flexibility and stability.



How much Gig work do you plan on doing in this year?

78% of Gig workers plan to do the same or more Gig work this year.



How has COVID impacted your Gig work?

74% believe Gig work is as important or more important to their financial security because of COVID.



Types of Gig Work Participated in Within the Last 18 Months

JOB	%
1. Retail	23%
2. Restaurant	22%
3. Cleaning	18%
4. (tie) Customer Service	17%
4. (tie) Delivery Driver or Ride Share	17%
6. Hotel & Convention	14%
7. (tie) Education	12%
7. (tie) Sales / Influencer / Events / Merchandising / Entertainment	12%
9. (tie) Warehouse	11%
9. (tie) Web / Software / Tech / Advertising	11%

JOB	%
11. Handy - Construction, Installation, Repair, Maintenance, Landscape	10%
12. (tie) Consulting / Financial / Analyst / Management / Legal	8%
12. (tie) Other	8%
14. Administrative Assistance	7%
15. (tie) Agriculture	6%
15. (tie) Counseling	6%
17. Medical / Emergency Assistance	5%
18. Interpreter	4%



GIG WORKERS ARE LOOKING FOR

- Same day payments
- App-like experience
- Special value offers



Would you be more loyal to a job with same day pay?

70% say they would be more loyal to a Gig job that offered same day pay.

63% have been offered same day pay.



How important are apps for scheduling and tracking to you?

61% believe apps are important or an absolute must!



Would you like to receive value offers with your Gig pay?

72% SAY YES!



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We hope you find this research enlightening and helpful and we look forward to discussing it in greater detail with you one-on-one or through our webinars.

Learn more about our solutions including classic and virtual prepaid and cross selling with payments delivery at www.davincipayments.com/solutions/

To contact daVinci for further information go to davincipayments.com/contact-us/



THANK YOU

