

SEARCHING FOR WELLBEING & FINANCIAL STABILITY

in the Canadian gig economy

There are 2 kinds of workers in the Gig Economy:

the FREELANCER

those primarily working freelance professional services (programmer, graphic designer, writer, etc.)

the GIG WORKER

those primarily working gigs (delivery services, sitting, handy work, content delivery, etc.)

Freelancers tend to be males, with a higher education and high income, living in urban areas.

Gig Workers tend to be females, with a low income, and no college degree.

Gig work supplements a significant part of Gig Worker's and Freelancer's income.

50%

URBAN NEIGHBOURHOOD

41%

77%

UNIVERSITY EDUCATED

61%

\$87k

40% from gigs

MEDIAN HOUSEHOLD INCOME

\$62K

30% from gigs

23%

ARE BETWEEN 18-34

91%

IDENTIFY AS CAUCASIAN

29%

HAVE CHILDREN AT HOME

30%

ARE BETWEEN 18-34

85%

IDENTIFY AS CAUCASIAN

44%

HAVE CHILDREN AT HOME

One of the main concerns **Freelancers** and **Gig Workers** have is regarding their financial stability.

Lack of financial stability is leading to a high interest in Universal Basic Income



“ No job security, always feel the need to work because I don't know what is around the corner, not always able to plan financially for the future. ”

-Freelancer (age 45-54, income \$50k-\$75k, post-graduate degree)



“ The uncertain income is the biggest downside, and it goes up and down with the seasons, while my bills remain consistent. ”

-Gig Worker (age 45-54, income \$100k-\$150k, college degree)

Those concerned about financial stability also have difficulty meeting business loan terms.



This is causing **Gig Workers** and **Freelancers** to use their personal sources for their businesses needs.

20%

HAVE A BUSINESS CREDIT CARD

18%

7%

HAVE A BUSINESS LINE OF CREDIT

10%

22%

DO NOT HAVE A SOURCE OF CREDIT

29%

Freelancers and **Gig Workers** alike miss employment related benefits that provide basic conditions for financial stability and well-being.

49%

53%

Consistent income

52%

47%

Employer-funded health insurance

47%

48%

Employer-funded retirement plan



Freelancers (71%) and Gig Workers (65%) would both be interested in a portable benefits package. With those concerned (76%) about financial stability being more interested in portable benefits than those not concerned (59%).

The employment related benefits that those working gigs miss were determined by using **Best Object Scaling (BOS)** approach.

*Portable benefits are a benefits package owned by the worker and taken to each new job they have. Companies that hire the worker as a freelancer would contribute on the prorated amount of work done for the company.



@AdvanisInsights on Twitter, Advanis on LinkedIn, www.advanis.net on web

An online survey of 616 Canadian adults who are currently working as a freelancer or contractor, as a gig worker or platform worker, or on a side hustle for supplementary income, was conducted by Advanis from April 26th to May 17th, 2021.

For more details contact anu_bhalla@advanis.net