

# Payment Expectations in the Gig Economy

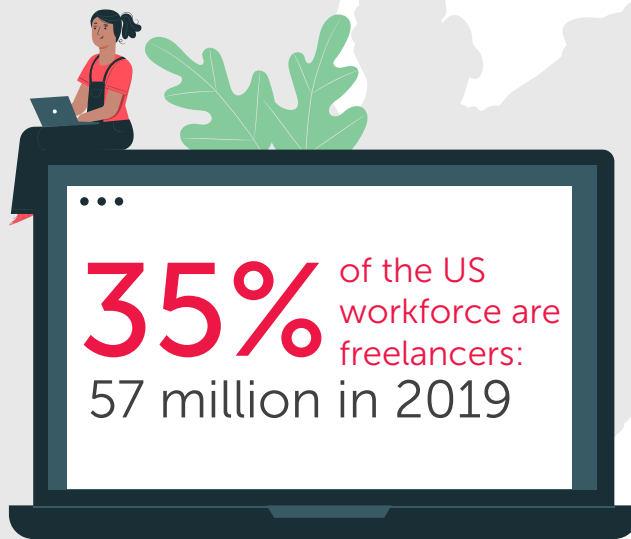
It is predicted that the majority of the US workforce will be freelancers by 2027. So, who are the key demographics driving this huge growth and what do businesses need to be mindful of when it comes to their payment's expectations?



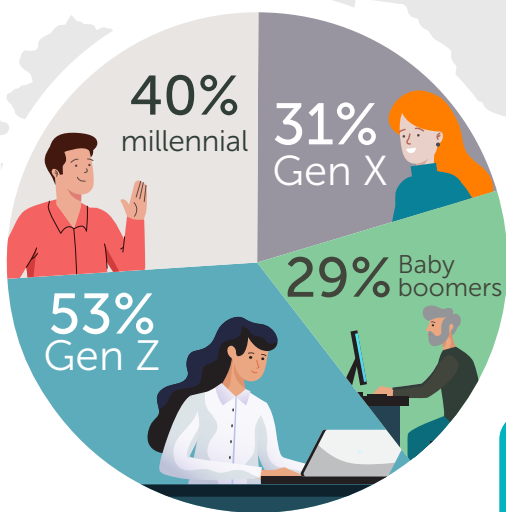
## Demographics driving the

# US Gig Economy

**4 million** more Americans were freelancing in 2019 compared to 2014



Younger generations are more likely to freelance:



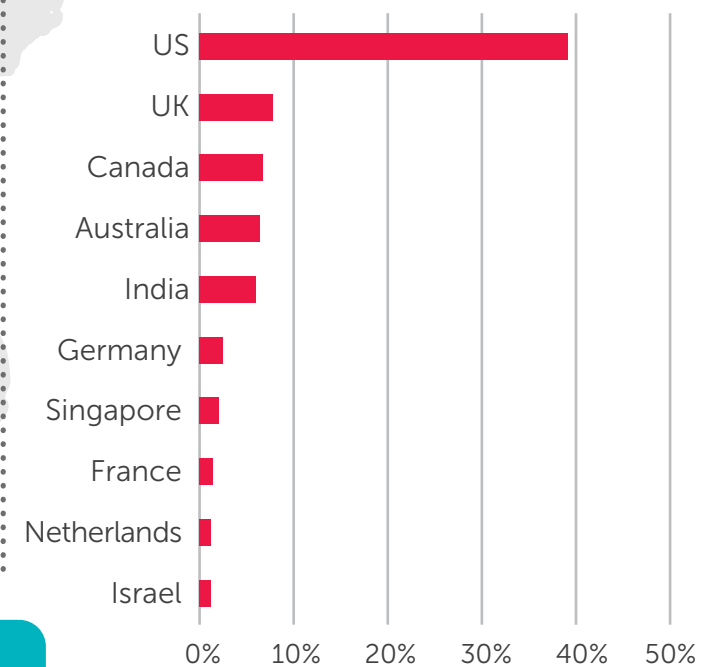
**64%** of full-time millennial workers want to do "side hustles" to make extra money. (Deloitte)

Millennial managers **50%**

more likely than baby boomer counterparts to hire freelancers with **69%** of younger managers having remote team members.



Who are hiring gig workers? **Top 10** country origins of gig tasks posted

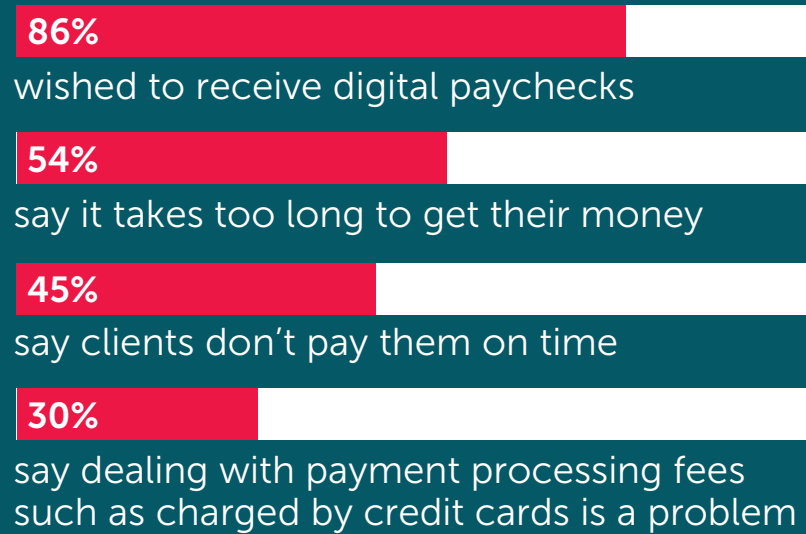


## IMPORTANT PAYMENTS CONSIDERATIONS FOR GIG ECONOMY BUSINESSES

**63%** gig workers feel more valued when they are paid digitally

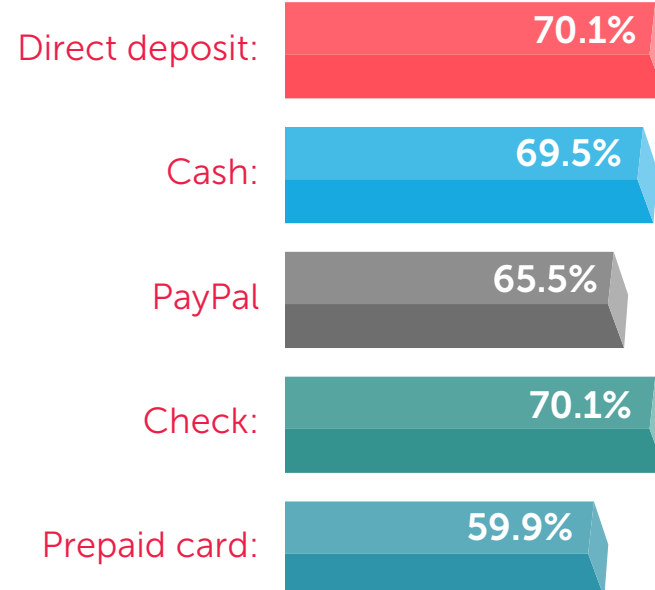


Getting paid remains a sore spot with gig workers:



**84%** of all gig workers said they would do more gig work if they were paid faster

**52.9%** of gig workers aged 18 - 24 were compensated via PayPal in Q4 2018 and **44.4%** of gig workers aged 65 and older were paid via checks in Q4 2018



Gig workers' satisfaction\* with how they receive primary gig job payments



\*Poll reflects very/extreme satisfaction percentages of their gig payments.

## Futureproofing for success and maximizing FX revenue with payments technology

1

### Seamless Payment Experience

Finding the right payment partner to control gig worker's customer experience is a must. A seamless payment experience for your workers will attract superior freelance talent to your business, increasing work quality and boosting profits.

2

### Pay your workers how they want to get paid

Checks, virtual cards and bank transfers in multiple currencies, using a payment technology platform that makes it easier for your gig workers to collect payments in different countries will only benefit you.

3

### Local expertise

Payment solutions that offer competitive or cheaper rates is a no brainer but what makes good business sense is working with a payment partner that can also address the challenges of meeting local payment dynamics, regulations and compliance.

