

# Analysing the Gig Economy

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## ABSTRACT

This paper delves into the evolving dynamics of the gig economy and its multifaceted impact on labour markets. Tracing its emergence through technological innovation and shifting labour preferences, the study analyses economic efficiencies, income volatility, and market flexibility offered by gig-based models. The contrast between platform-driven productivity gains and concerns over job security, regulatory problems and erosion of traditional labour protections has also been studied over here. From a sociological perspective, the paper evaluates implications for worker welfare, social equity and long-term economic resilience, proposing solutions to balance innovation with inclusive and secure employment.

## Chapter 1: Introduction

As stated on the Investopedia web page, a gig economy, also known as the sharing economy or access economy, relies heavily on temporary and part-time positions filled by independent contractors and freelancers rather than full-time permanent employees (*IRS; Gig economy tax center*). Basically, gig workers have flexibility and independence but little or no job security, which is the main point of this research. For the purpose of this study, the terms “Gig Economy”, “Gig Work” or “Gig Employment” will not only be confined to the conventional examples listed on the IRS website; the list of gig work included in this study comprises of (but is not limited to) the following: freelancing, rideshare, crypto trading, intra-day trading, dropshipping, online re-selling on small scale, social media marketing, VFX/GFX commission work, freelance writing, short-term content creators, one-time programming jobs, delivery jobs, virtual fitness training services, influencer marketing, social media managers, course creation and re-selling and virtual assistants.

### 1.1 A Brief History of the Gig Economy

Cambridge defines “gig” as “a single performance by a musician or group of musicians, especially playing modern or pop music, or by a comedian”. This was the first mention of the word “gig” to define a style of work. This is likely why we still call musical performances “gigs.” The 1940s and World War II then prompted the opening of large companies that provided temporary workers for businesses to fill in the gaps within the workforce, which represented another element of “gig” work (*Writer Access; The History of The Modern Gig Economy*). In the time before the Industrial Revolution, many people relied on multiple opportunities, like blacksmithing or teaching, to live. This is quite like today’s gig workers, they value independence but face constant and strong uncertainty. After the Great Depression, the gig economy expanded as traditional jobs became less and many people turned to temporary or informal work to survive. This included jobs like day labour, domestic work, street vending and farm work, roles that offered flexibility but no security. New Deal programs created some short-term public employment, but for many, hustling multiple small gigs was needed. This era laid the early roots for modern gig work by normalising irregular employment during economic hardship. Fast-forwarding to the 1990s period, the gig economy began increasing and changing with the rise of the internet and early digital platforms.

Temporary staffing agencies expanded, and freelance work in areas like IT grew due to increasing demand for flexible labour. This, although still informal, was the groundwork for the platform-based gig economy that would emerge in the 2000s with companies like Craigslist and, later, Uber and TaskRabbit.

### 1.2 Rationale- Why does the Gig Economy exist?

From a very analytical point of view, the roots of the existence of the Gig Economy can be traced to the concept of neoliberal restructuring, reflecting capital's pursuit of efficiency through uncertainty, individualisation and erosion of traditional employment norms in post-Fordist, globalised societies. Now, to understand this in very simple words: the gig economy exists because companies want to save money and be flexible, technology makes short-term jobs easy to find and society is moving away from normal jobs. The gig economy arises from firms reducing labour costs and focusing on flexibility, enabled by digital platforms that decrease transaction costs, while workers trade job security for autonomy in highly competitive and deregulated markets. What this means is that the very existence of the Gig Economy is characterised by a trickle-down phenomenon (originates from high-level corporate and economic policies that prioritise profit, flexibility and risk reduction). Now, when you combine the effect of this and the very basic problems of rising prices, cost of living, layoffs and salary cuts, you get the perfect environment in which a concept like the Gig Economy can form and thrive. Moreover, what is very important to understand here is that gig work is, in most cases, a purely supplemental income source, and there exists a variety of data which is the basis for this assertion. A fact which is often ignored in research regarding the Gig Economy is the fact that the gig economy can trap workers in a perpetual cycle of economic precarity. Once in the gig economy, workers face low and unpredictable income, with few legal protections or benefits like healthcare or paid leave. This forces them to take all financial risks and work long hours across multiple platforms. There is a lack of upward mobility, skill development or career growth that keeps many workers stuck in roles that don't improve their long-term goals. Therefore, without savings, social protections or access to more secure jobs, gig workers can become locked into this vicious cycle, with no opportunity to escape into more stable forms of employment.

### 1.3 Description of the Current Gig Economy

Around 1.57 billion people (nearly 46% of the global workforce) engaged in freelance or independent work in some form (*World Bank, ILO estimates*) [2023]. Specifically talking about India, as of Financial Year 2024, India has around 11.2 million gig workers, up from 7.7 million in 2020–21 (*Driving India's Economy: The Rise of Gig Workers, May 2025; Sandeep Bhasin*). In 2024, the global gig economy was valued at approximately \$556.7 billion, with projections estimating it will surpass \$2.1 trillion by 2033, growing at a 16.18% CAGR (*Gig Economy Market Size, Share, Growth, And Industry Analysis, By Type (Asset-Sharing Services, Transportation-Based Services, Professional Services, Household & Miscellaneous Services (HGHM), Others), By Application (Traffic, Electronic, Accommodation, Food and Beverage, Tourism, Education, Others), Regional Forecast By 2033 - 12 May 2025; Business Research Insight*). Gig work accounts for up to 12% of the global labour market, encompassing various sectors from ride-sharing to freelance services (*Velocity Global - 23 October 2024; 44 Eye-Opening Gig Economy Statistics For 2024*). The age demographic of 18-34 has the highest share, that is 38%, of gig workers (*TeamStage; Statistics: Demographics and Trends in 2024*). North America and Europe together comprise the majority share (around 70%) of the global gig economy revenue, with nearly \$400 billion in 2024, whereas India's revenue was \$1.54 billion. (*Vinayak Bali; Gig Economy Market Report 2025 (Global Edition)*). However, Asia Pacific is the fastest expanding region in terms of the Gig Economy, with India specifically having a Compound Annual Growth Rate (CAGR) of 21%. Velocity Global's 2024 report

depicts that about 88% of the global gig economy's gross volume comes from ride-sharing and asset-sharing, showing their dominance. In India, while delivery and ride-hailing services remain dominant, there's an increase in white-collar gig jobs. As of March 2025, white-collar gig jobs have boomed by 17% year-on-year, reaching over 6.8 million positions, particularly in IT, ed-tech, and staffing sectors (*Prachi Verma - The Economic Times; Gig jobs on the rise in India: Report*).

## Chapter 2: Economic Dependency

This chapter of the study aims to examine what extent people are dependent on gig work for their own objectives. This includes both persons who are currently engaged in gig work and those who may consider entering the gig economy. The exact reasons will also be evaluated: the study will delve into the specific motivations driving individuals to engage in gig work, examining factors like the pursuit of flexible schedules, the need for supplemental income, the desire for autonomy and the aspiration to explore entrepreneurial ventures. By analysing these diverse reasons, the research aims to provide an understanding of the personal and economic objectives that lead people to participate in the gig economy.

### 2.1 Top-down Approach Analysis

Companies choose global markets to cut costs, outsourcing jobs to low-cost regions or choosing gig workers to avoid long-term commitments. This leads to decreases in traditional job opportunities, particularly in developed countries, pushing workers toward gig work. A very simple example of this is the use of riders by platforms like Swiggy, Zepto and Blinkit in India. Advances in automation and AI have led to a reduction in demand for normal roles in manufacturing, retail and administrative sectors; routine tasks are increasingly handled by machines. Therefore, workers are displaced, and then they turn to gig platforms for income. This shift is evident in the growth of self-employment, with administrative data showing a rise from 9.5% in 1996 to 11.3% in 2012 (*Katharine G. Abraham et al.; MEASURING THE GIG ECONOMY: CURRENT KNOWLEDGE AND OPEN ISSUES*). Moreover, a common practice which we are all aware of: companies leverage global markets to cut costs, outsourcing jobs to lower-wage regions or opting for gig workers to avoid long-term commitments. The fundamental effect of this practice is the reduction of normal job opportunities, paving the groundwork for the expansion of the Gig Economy. An easy example to understand this common practice would be the case study of Amazon. Amazon offshores R&D to Ukrainian startups for skilled talent at lower cost, saving up to 50-70% compared to U.S. rates. Ukrainian developers make about \$20-\$40/hour vs. \$60-\$100/hour in the U.S. (*Naveen Kumar, November 2024; 41 Outsourcing Statistics 2025: Worldwide & US Data*). Similarly, Nike chooses low-cost countries like Vietnam and Indonesia for manufacturing. Vietnam produces over half of Nike's footwear, with workers making around \$150-\$300/month compared to \$3,000-\$4,000/month for similar U.S. roles (*citizen.org; More Job Outsourcing, More Income Inequality*). This leads to depletion of job opportunities inside the U.S, which creates a chain effect; evidence suggests gig work fills this gap. Additional point to be highlighted here, there has been a recent trend on X, with multiple posts on X highlighting the sentiment that white-collar jobs are increasingly offshored to places like India. COVID-19 was also a major player in the creation of the Gig Economy. Crises like the COVID-19 pandemic have amplified dependence on gig work. Data indicates that 75% of people started freelancing for financial stability during COVID-19, with 52% of gig workers globally losing jobs and 26% facing reduced hours (*jobera.com; 53+ Latest Gig Economy Statistics and Trends [2025]*). Economic downturns make gig work a critical fallback when traditional employment contracts. Moreover, the World Economic Forum notes that incorporating gig workers enhances competitiveness and responsiveness to

market demands (*Emma Charlton, Nov. 2024; What is the gig economy and what's the deal for gig workers?*). From a sociological perspective, we have the ability to view this as a trickle-down phenomenon; corporate policies prioritising profit through outsourcing and gig platforms reduce stable jobs, forcing workers into precarious gig work, a trickle-down effect reshaping labour markets and deepening economic inequality. This shift reflects neoliberal trends, resulting in heightened precarity with income volatility and lack of benefits, widening inequality, particularly for marginalised groups like women and younger workers, and a decline in collective bargaining power as gig work atomises labour. This is amplified by the "fissured workplace" model, where contracting and franchising fragment responsibility, leaving workers with fewer ways to address grievances or negotiate better terms. Corporate narratives often show gig work as an empowering, entrepreneurial choice, obscuring its volatile demerits. This framing, disseminated through marketing and policy advocacy, normalises gig work and presents it as a preference rather than a structurally imposed necessity. With this argument, we can also understand the recent "hustle-culture" boom, which has been proliferated by infamous influencers like the Tate brothers, Paul Hilse, Luc Tate, etc. Hustlers University, by Andrew Tate, works like an internet platform that promises members access to elite strategies for wealth creation through online courses, mentorship, and community-driven challenges, for a monthly fee. Marketed as an empowering way to financial freedom, it comprises the gig economy's illusion of individual hustle and entrepreneurialism. But its structure and operations mirror the corporate strategies that drive the gig economy, essentially exploiting the economic vulnerability of the lower class, which has been caused by the corporate sector. Not only this, but initiatives like these market the Gig Economy in a very optimistic manner, essentially re-shaping it to be something to be proud of and something which is sustainable. But in truth, it is only a band-aid solution to a deep wound; rather than calling for social re-structuring and actually fixing the problem of corporate exploitation, it offers something which is marketed as a viable alternative, which it is clearly not.

## **2.2 Bottom-Top Approach Analysis**

Through a bottom-up lens, the gig economy emerges as a self-reinforcing social structure in which autonomous actors, exercising "individual agency," transact discrete labour offerings through platforms that stand as representatives of flexibility and market responsiveness. Each worker, driven by the need to monetise skills or to secure additional income, enters into a network of algorithms, converting their time, expertise and personal identity into commodities. As these micro-entrepreneurs spread, platform operators leverage network externalities and economies of scale, gather control over labour distribution, pricing system and performance metrics, transforming individual acts of entrepreneurial agency into a sprawling, data-driven social structure. As time passes, the very flexibility that initially attracted people becomes a vector for economic dependency: without traditional employment contracts or collective bargaining power, workers internalise performance ratings and client feedback as disciplinary mechanisms, creating a form of self-regulated uncertainty. This dynamic is worsened by the worsening of social safety nets, healthcare, unemployment insurance and pension schemes, which are normal for conventional employment. Consequently, individuals find themselves structurally constrained to seek ever more gigs just to reproduce their livelihoods, even as the value generated by them is captured. In this way, the sum of individual choices leads to an institutionalised dependency wherein workers are tethered to algorithmic schedules and dynamically shifting income models. By being a part of the gig economy, these workers, through their individual choices, create the very environment that leads to others opting for the gig economy as well. This is because these choices only lead to the creation of a new environment. When



someone chooses a gig job, say driving for a rideshare app or doing freelance design, they're showing those companies there's an easy supply of willing workers. That success tells the platform, "Hey, this model works," so they create more gigs, expand into new areas, or lower barriers to entry. As new gigs pop up, more people see friends and neighbours making extra money that way and decide to try it too. That growth in workers then encourages platforms to offer even more ways to work on demand, which in turn attracts yet more people.

Before long, you've got a cycle where each person's decision to do gig work makes the gig option appealing and available to others, and the platforms keep ramping up opportunities because they know folks will sign on. As more workers opt for gig roles, companies seize the opportunity to expand their reliance on this model, offering even more gig positions. This proliferation of gig opportunities acts as a magnet, pulling additional workers into the fold who view the growing market as a feasible alternative to conventional jobs.

### Chapter 3: Is Gig Work/Economy even worth it?

This chapter of the research aims to explore the overall value and sustainability of gig work, basically assessing whether participation in the gig economy is truly worthwhile. It will examine this specific question from three distinct perspectives: that of individual workers, evaluating their financial returns, job satisfaction, and long-term stability; that of the broader economy, analysing the gig sector's contribution to growth, employment flexibility and economic efficiency; and from the point of view of the corporate, analysing whether their policies which lead to the creation of the Gig Economy are truly beneficial for the corporate sector itself or not. Both micro- and macro-level impacts will be assessed; the chapter seeks to provide a balanced understanding of gig work's true Return on Investment.

#### 3.1 The Working Class

In the landscape of late capitalism, it is once more the proletariat masses who bear the brunt of systemic stratagems: the gig economy, far from remedying the precarity endemic to salaried labour, merely transmutes it into an even worse form of alienation. Here, the worker's time, creativity, and social being are reified into fungible "tasks," subject to the unpredictability of algorithmic valorisation and the imperatives of perpetual "flexibility". The autonomy of the gig worker is but a mere illusion, a thin veneer over the unequal exchange of labour for subsistence wages, ensuring that, as ever, the working class remains the sacrificial lamb upon whose blood the base of capital is consecrated. Gig workers in India, like cab drivers and deliverymen, earn almost nothing. A 2024 Business Standard report says 43% of cab drivers net less than ₹15,000/month after expenses, and 34% of delivery workers net ₹10,000/month (*Business Standard; Over 77% of gig workers earn less than Rs 2.5 lakh annually in India*). Costs like fuel (up to ₹108/litre) and vehicle maintenance eat into that, leaving them with nothing for net income.

An intersection of this financial burden with psychological factors is a horror; a Fairwork report highlights stress and alienation, with workers facing discrimination and long hours for poor pay. The "Prisoners on Wheels" report says 83% of cab drivers and 78% work over 10 hours/day, with some pulling 14 hours like that Swiggy worker earning ₹500-600 daily gross, which is ₹15,000-18,000/month before costs (*PAIGAM, UNIVERSITY OF PENNSYLVANIA 2024; PRISONERS ON WHEELS?*). We need to KEEP IN MIND THAT THE MINIMUM WAGE SET BY THE GOVERNMENT OF INDIA for unskilled labour is Rs 20,358 per month (rates may be different for different states, but this is the basic rate for unskilled labour, although this note is negligible... the reason for which is explained below). Gig workers eat the cost of doing business—fuel, vehicle maintenance, insurance, you name it. The Fairwork India Ratings 2024

report mentions a worker, Pradeep, a 54-year-old Swiggy worker in Thiruvananthapuram, earning ₹500-600 daily but being burdened by fuel costs (up from ₹56/litre to ₹108/litre) and vehicle maintenance, forcing him to work 14 hours daily, 7 days a week (*Fairwork; Fairwork India Ratings 2024: Labour Standards in the Platform Economy*).

Let's estimate: if he drives 100 km/day, at 50 km/litre, that's 2 litres/day at ₹108/litre, so ₹216/day on fuel, or ₹6,480/month. Add maintenance (say ₹1,000/month) and insurance (₹500/month), that's ₹8,000/month in expenses. If he earns ₹15,000 gross, the net is ₹7,000, which is pathetic. The Business Standard article confirms this, with net earnings after expenses being low, like ₹10,000 for many delivery workers. That's a very bad RoI, in fact, it is blatantly inhuman. Not only all this, but Gig work is unstable, a direct counter to the flexibility argument. The "Prisoners on Wheels" report mentions arbitrary deactivation and ID blocking by platforms, leaving workers without income. The Fairwork report highlights platforms controlling when and how long workers can work, with no job security, especially for women facing discrimination. A Drishti IAS article from January 2025 notes that 20% of dissatisfied gig workers cite job insecurity as the top issue (*Drishti IAS; Rise and Challenges of India's Gig Economy*). For our analysis, we will also be considering another factor, that is, skill training. Unlike traditional employees, gig workers typically do not have access to employer-provided training programs. Gig workers must constantly update themselves without the learning opportunities provided by traditional employment, making skill progression tougher (*PocketHRMS; Gig Economy in India: Meaning, Examples, Challenges*). Moreover, the transient nature of gig work, as discussed in a Social Forces article, means that workers often switch jobs, preventing the development of specialised skills that come with longer job tenure in traditional roles (*Jaap van Slageren & Andrea M Herrmann; Skill Specificity on High-Skill Online Gig Platforms: Same as in Traditional Labour Markets?*). From our analysis, therefore, it is suitable to conclude that, seeing the current situation, there is no sustainability in gig work, and the prospects for future personal growth are almost next to nothing.

### 3.2 The Economy

The global gig economy has surged post-COVID; it now encompasses roughly 12% of the global market (*World Bank Group; Demand for Online Gig Work Rapidly Rising in Developing Countries*). The gig economy's effect on GDP and productivity is broadly positive but uneven. By connecting spare capacity with demand, gig platforms can unlock economic potential. McKinsey projects trillions in GDP uplift if online talent platforms reach scale (*McKinsey and Company; Connecting talent with opportunity in the digital age*). Supporting this, researchers note that \$2.7 trillion could be added globally by 2025 if platform gig work expands as modelled. However, gains are not automatic. Many gig jobs are low-skill, so the productivity boost may be modest unless workers upskill; a very basic fact is that lower barriers bring in lower efficiency workers. By design, gig platforms thicken labour markets: they increase the pool of visible workers and jobs (*Analysis Group; Labor and Employment Issues in the Gig Economy: Q&A with Professor Paul Oyer*).

In terms of the number of employment opportunities, this can be seen as a net positive effect. Gig work has attracted people who might otherwise be inactive – for example, many new gig workers entered the labour market during COVID-19, including among youth and women (*National Bureau of Economic Research; The Evolving Role of Gig Work during the COVID-19 Pandemic*). A key measure to consider while debating the benefits of the gig economy towards the overall economic growth is employment elasticity (the % change in employment per % GDP change). Specifically in the context of India, gig employment has been very elastic: NITI Aayog reports that gig-employment elasticity exceeded 1.0 from

2011–12 through 2019–20. That means that gig jobs grew faster than output, even when overall growth was modest. For example, between 2017–18 and 2019–20, India saw a gig employment rise of around 2.6% for each 1% of GDP growth. What we need to understand here is that when gig employment outpaces GDP growth, it indicates that the economy is generating a large number of jobs that may not contribute significantly to overall output, pointing to lower productivity.

This trend could mean that instead of creating high-quality, sustainable employment, the economy is increasingly relying on precarious, low-paying roles; this is not only bad from an economic equality and wealth distribution perspective, but also in terms of overall macroeconomic growth, very simply because the capital, time and labour invested in something inefficient can be re-allocated. While the gig economy is no doubt an important cushion factor, a focus on efforts for the integration of the gig economy into the formal sector is something which is also important because sustainable development requires more than efficiency and Gig work's drawbacks, irregular income, no guaranteed benefits, and opaque algorithms, raise socio-economic concerns. There is also the problem of underemployment: Underemployment refers to a condition in which individuals are working but not to their full potential, either because they are employed part-time involuntarily, are overqualified for their jobs or face low productivity roles that do not match their skills or desired working hours. When linked to the gig economy, underemployment becomes more structurally embedded. Many gig workers enter the sector not out of preference but due to inadequate opportunities in the formal labour market. Though gig platforms provide short-term income streams and labour market flexibility, they frequently fail to ensure skill-appropriate employment. As a result, gig work often functions as a buffer for underemployment, mitigating visible unemployment while perpetuating disguised labour underutilisation. This undermines long-run labour efficiency and, most importantly, human capital development. To quantify the gig economy's expansion relative to the global economy, we can use the CAGR formulas on historical data (2015–2023). Starting with a baseline of \$0.75 trillion for gig economy GDP and \$75.6 trillion for global GDP in 2015, we calculate that:

$$\text{CAGR} = \left( \frac{V_{\text{end}}}{V_{\text{start}}} \right)^{1/n} - 1,$$

- The gig economy grew at a 24.3% CAGR over 8 years (from \$0.75T to \$4.46T), derived by  $[(4.46 / 0.75)^{(1/8)} - 1]$ .
- Global GDP grew at a 3.9% CAGR over the same period (from \$75.6T to \$104.3T), yielding a 20.4-percentage-point "growth premium" for the gig sector.

Overall, the quantitative trend analysis indicates that the gig economy is contributing increasingly to economic output, but the pace and scale vary across contexts. In fact, as compared to the global curve for trend analysis (which is much more towards the linear side), India's growth curve is more convex (accelerating), driven by a younger workforce and informal-to-gig transitions. Now, whether this is a thing to worry about or not will be discussed in the next chapters. In conclusion, the gig economy enhances allocative efficiency by mobilising underused labour and productive efficiency through tech-driven cost reductions. However, this efficiency is constrained by underinvestment in human capital and systemic risks from income volatility.

### 3.3 The Corporate

The gig economy epitomises corporate hegemony's neoliberal subjectivation, changing labour into hyper-uncertain commodification. Capital leverages algorithmic domination to divide the collective consciousness, enforcing alienation through platform fetishism. Workers face deep existential insecurity as their identities are reduced to mere functions of production. While they generate surplus value, they are misled by the illusion of entrepreneurial freedom, an ideological veil that conceals the underlying structural violence and reinforces class inequality. This rising tide of contingent labour offers corporate elites clear strategic payoffs, but also new risks. The basic fact is that businesses adopt gig workers chiefly to cut costs and boost flexibility. For example, industry data shows that benefits can add ~40% to salary costs; moving roles to gig workers eliminates those fixed hiring costs (salary, health insurance, etc.) and often even office space and equipment costs (*Beth Kompton, Upwork - Nov 2024; Gig Economy Statistics and Market Takeaways for 2025*). Gig models let firms ramp labour up or down instantly. Companies can match staffing to fluctuating demand without long-term commitments (*McKinsey Global Institute; INDEPENDENT WORK: CHOICE, NECESSITY, AND THE GIG ECONOMY*). Additionally, businesses also benefit from rapid hiring cycles: recruiting a freelancer is faster than full-time hiring, enabling quick deployment. In newer trends, we have noticed how digital platforms have demonstrated how to deliver services without owning the underlying assets. Companies like Uber and Airbnb built global businesses by this very practice. This asset-light model boosts return on investment: firms don't tie up cash in fleets, factories or real estate, relying instead on gig workers' assets. As one commentator notes, many modern tech-driven firms "excel" by shedding costly physical infrastructure. Uber "embarked on an asset-light journey" that let it "scale faster while keeping overhead costs low" (*Roy Deke, inc.com; How Asset-Light Companies Like Uber Excel*). Lower fixed costs and agile growth potential tend to improve margins and cash flows. By avoiding capital outlays on fixed staff and facilities, companies can report stronger free cash flows and leverage ratios, making them attractive to investors. Rapid scaling platforms like Uber also enjoy declining marginal costs, allowing gross profit to rise as networks grow. Traditional firms also exploit gig workers. ADP's research shows that in about 40% of U.S. companies, gig workers make up at least 25% of the workforce (*ADP Research Institute; Illuminating the Shadow Workforce: Insights Into the Gig Workforce in Businesses*). Sectors from entertainment to consulting routinely hire independent contractors for capacity or niche expertise. For example, a car maker may contract robotics engineers for a short-term project rather than expand its permanent R&D headcount. These practices have lowered companies' break-even points and helped preserve cash. In short, the gig model, effectively an "on-demand workforce", is seen as a strategic lever for productivity and efficiency from the corporate perspective. Although less visible, the gig model can also result in an operational backfire. Heavy use of transient workers may impact institutional knowledge and loyalty. High turnover (contractors often cycle through projects) can raise coordination costs, a study estimates that companies relying on gig labour see a ~20% higher worker turnover and ~30% higher operational costs (*Prof. Dr. Mbonigaba Celestin; EXPLORING THE GROWTH OF FREELANCE AND GIG WORKFORCES: IMPACTS ON EMPLOYMENT MODELS AND BUSINESS RISKS*). Over-reliance on externals for core tasks may leave a firm vulnerable if those contractors leave or if the platform falters. In fact, even competitors can exploit this very vulnerability, increasing operational hurdles for their competitors, effectively dismantling their services and thereby creating a chain effect which could falter the brand reputation and product/service demand, simply by attracting more gig workers to work for them rather than their competitor (which is easy, given the fact how low they earn). From the shareholder-value perspective, gig strategies often look



attractive in the short term. But, these short-term gains must be compared with sustainable growth. These models can clash with long-range corporate health. For example, if public pressure or new laws force firms to bolster worker status, costs can spike unexpectedly, as seen in the California Prop 22 debate, UK Uber cases, etc. Institutional investors have begun warning that “shareholder primacy”, focusing solely on cost-cutting, can backfire if it sacrifices company reputation or invites legal or public backlash. Indeed, one study concludes that regulated gig-work reforms tend to worsen financial position for firms even as they improve labour conditions (*Amedeo De Cesari et al. ; Is the gig up? The impact of worker-status reclassification regulation on shareholder value*). The balance depends on sector and corporate culture, but the trend is clear: purely exploitative models are increasingly untenable. Elite capitalist interests in sustainable shareholder value will favour gig arrangements only if they can be changed to satisfy evolving ESG norms and avoid punitive regulation.

#### Chapter 4: Social Welfare & the Gig Economy

The gig economy weaponises the illusion of autonomy, dividing the working class into isolated contractors. This hyper-precarity dissolves collective identity and bargaining power, replacing stable social bonds with algorithmic oversight and constant competition, deepening exploitation under the veil of entrepreneurial freedom. While the gig economy offers autonomy and flexibility, it also falls outside the traditional employer-employee model, hindering access to benefits and protections that full-time workers receive. In traditional employment, workers typically access health coverage through employers or public systems. Gig workers, however, usually have no employer-sponsored health plan. An insurance industry analysis similarly found that only 40% of gig workers had health insurance, vs. 82% of full-time employees (*William Kramer; Benefits Coverage for the Gig Economy: Meeting the Challenge*). High uninsurance leads to many gig workers foregoing care or relying on emergency services. In countries with universal health systems (e.g. the UK’s NHS), gig workers have nominal access, but classification still matters. In contrast, India’s approach is more targeted, relying on schemes like AB-PMJAY, which may not cover all health care needs, particularly primary care or non-hospitalisation expenses. This difference depicts the structural challenges in India, where the absence of a universal system necessitates specific initiatives for gig workers. Conventional workers who lose jobs are usually eligible for unemployment initiatives; gig workers typically are not. In the US, for example, self-employed and gig workers are excluded from regular UI. A Yale Law Journal analysis states that “for most of U.S. history, UI has categorically excluded labourers whose work arrangements lie outside the conventional employer/employee binary” (*Benjamin Della Rocca, Yale Law Journal; Unemployment Insurance for the Gig Economy*). As of June 2025, there is no specific unemployment insurance scheme for gig workers in India.

The existing unemployment allowance schemes, such as the Rajiv Gandhi Shramik Kalyan Yojana (RGSKY) and Atal Beemit Vyakti Kalyan Yojna (ABVKY), are designed for insured persons under the Employee State Insurance Corporation or factory workers, categories that do not include gig workers. For example, RGSKY, introduced in 2005, offers economic support to individuals unemployed due to factory closure or retrenchment, but it requires prior contributions under ESIC, which gig workers are not part of. Registration on the e-Shram portal for identity cards and access to social security schemes has also been announced by the Government of India. e-Shram is India’s national database that enables workers in the unorganised sector to apply for and obtain social security benefits they are eligible for. In addition, an ‘Aggregator Module’ has been tested, allowing digital platforms to register themselves and their

employees on the e-Shram portal, in preparation for allowing gig workers to apply for eligible social security benefits (*Orchie Bandyopadhyay, British Safety Council; Government announces long-awaited social security and health insurance measures for India's gig workers*). Moreover, we can also take the example of Karnataka's initiative as a case study for our analysis. The Karnataka Government's new Platform-based Gig Workers Bill, 2024, aims to create a welfare framework for gig workers. It establishes a State Welfare Board and Social Security Fund, mandates contributions from platforms and workers and guarantees benefits (health, accident, maternity, pension, etc.).

These provisions align with both India's Social Security Code and international best practices, making the bill seem like a feasible solution. This proposed board brings together government, labour and industry stakeholders. It will include government officials and representatives of platform companies, gig workers and civil society. The Board's duties are extensive: it will register workers and aggregators, monitor that the mandated welfare fee is collected by each platform, design and monitor social security schemes and disburse benefits into individual accounts linked to worker IDs. The bill introduces concrete rights to balance the power difference in the platform-worker relationship. Platforms must issue fair written contracts, give 14 days' advance notice of any change and may only terminate workers on pre-defined grounds. Platforms must also ensure timely weekly payments and explain any wage deductions clearly. Moreover, the bill obligates aggregators to maintain a safe working environment. This goes beyond insurance by requiring adherence to sector-specific occupational health and safety standards; for example, delivery workers on late-night shifts or drivers in hazardous conditions would benefit from enforced safety protocols and training. Before, most platform workers in India had no mandatory access to social security schemes like ESIC or EPF unless platforms voluntarily enrolled them. The 2020 Social Security Code recognised gig workers and provided benefits (maternity, disability, old-age pension, etc.), but left state governments to notify specific schemes (*PRS; The Draft Karnataka Platform based Gig Workers (Social Security and Welfare) Bill, 2024*). Karnataka's bill operationalises these protections. It creates a purpose-specific framework rather than relying on general labour laws. For example, it goes beyond the code by specifying accident and life insurance payouts, funeral and housing assistance and educational support. Internationally, many countries share funding of gig-worker benefits among workers, platforms and the state. Singapore's Central Provident Fund system, for example, requires both employees and platform companies to contribute to retirement and insurance. In a similar manner, Karnataka's multi-stakeholder fund mirrors this proven model. The use of technology is another modern best practice: integrating all transactions into a central digital system, thereby ensuring transparency and compliance (a weakness of manual systems). The bill also draws lessons from other states. It incorporates voice-of-worker measures, like simple contract language and a dedicated human point-of-contact, identified as gaps in Rajasthan's legislation (*Saga Legal, Legal 500; Bridging the Gap: Expanding Social Security for Gig Workers in India*). An argument that also requires to be highlighted is the argument for formalisation; formalising gig work means bringing platform-based work into labour law and social protection systems. It would grant gig workers the rights and benefits normally reserved for regular employees. From a workers' welfare perspective, this is something which is very beneficial. Not only does formalisation come with legal and welfare strengthening, but it also does one more thing: it frees workers from algorithmic control. The EU directive, for instance, mandates that platforms disclose key algorithmic criteria and let workers contest automated decisions (*Business and Human Rights Resource Centre; EU Council formally adopts platform directive to improve working conditions for platform & gig economy workers*). Formalising the gig economy also poses challenges. Platforms fiercely resist reclassification, as seen in California's

AB5/Prop22 battles, where companies spent millions to maintain contractor status (*World Economic Forum; Digital platforms must recognize gig workers' rights*). Determining who pays for new benefits (the state or the corporate) can be difficult, as does collecting contributions from many fragmented platforms. There are legitimate trade-offs: overly strict rules might reduce flexibility, efficiency and returns or lead platforms to hire fewer workers, which would worsen the current job deficiency situation. While complete formalisation is something which is not feasible, a certain degree of state intervention is also necessary. The only solution to tackle this situation is by utilising hybrid models, taking the Karnataka state-level welfare board example into consideration. Even Rajasthan has a Platform-based Gig Workers Welfare Board. Implementation of portable benefit accounts is something which can also be done; each gig worker could have a personal benefits account (to fund health insurance, retirement savings, paid leave) that follows them from job to job. India's Labour Ministry is considering exactly this: assigning a unique ID to each worker so that contributions per transaction can be deducted and credited to their insurance/pension accounts. Governments can partner with major platforms to underwrite social schemes (for example, co-funding insurance pools or training funds). The NITI Aayog has even recommended that platforms create contingency funds or guaranteed income schemes: for example, a food delivery company set up a "Drive the Driver Fund" (₹20 crore corpus) to support drivers during pandemic lockdowns (*NITI Aayog; India's Booming Gig and Platform Economy*). A more important factor to consider is algorithmic transparency. This can be achieved by introducing regulations requiring platforms to explain ratings, deactivation and pay calculations, and to provide formal appeal mechanisms. The Karnataka draft bill, for example, mandates that platforms must inform workers about their rating systems and how automated decisions affect work. A hybrid model, balancing formal structures with gig flexibility, embodies the dialectic between institutional stability and individual autonomy. It harmonises economic security with adaptive agency, empowering diverse labour identities while resisting neoliberal exploitation. Such synthesis initiates inclusive innovation, moral economy and resilient social contracts amidst accelerating technological transformations.

## Chapter 5: Gen-Z Case Study

As a part of this research, a small study was conducted to analyse the gig economy with respect to Generation Z and the trends associated with such. For this purpose, primary data was collected through an online survey, targeting specifically Gen Z gig workers (or ex-workers). The following sample biases were kept in mind while drawing conclusions:

**Selection Bias:** Those who responded are more digitally literate, socially active or have stronger opinions.

**Sampling Bias:** The form was circulated mainly through certain platforms, and it overrepresents specific subgroups (e.g., urban, educated, middle-class users).

**Access Bias:** Gen Z individuals without regular internet access or smartphones, often from rural or economically disadvantaged backgrounds, are underrepresented.

**Nonresponse Bias:** Those uninterested or too busy may have ignored the survey, skewing results toward the more available or opinionated respondents.

**Platform Algorithm Bias:** Algorithms on social media platforms may limit form visibility to users who already align with certain interests or demographics, limiting diversity.

The questions included in the survey were:

Q1: What percentage of your total income comes from gig work?

Q2: What is your primary income source? (i.e which gig activity)

Q3: To what extent do you feel financially secure in your current work?

Q4: How many hours per week do you typically work?

Q5: How do you receive payments for your gig work?

Q6: What was your average monthly income from gig work?

Q7: How stable is your income month to month?

Q8: Which benefits do you currently receive through your work?

Q9: What motivates you to work in the gig economy?

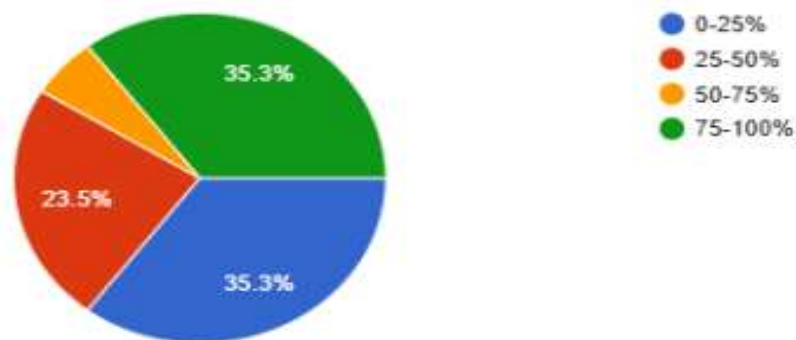
Q10: Do you plan to remain in the gig economy for the next 3 years? Why or why not?

A sample of 50 participants was judged.

Based on the inferences that we can draw from our analysis, the income contribution in Gen Z derived from gig work is on two extreme sides. A significant duality exists: most respondents either rely very little (0–25%) or heavily (75–100%) on gig work.

**Q1: What percentage of your total income comes from gig work?**

50 responses



**Fig 1.1: Pie Chart showing the percentage of income derived from gig work (Gen-Z)**

This bifurcation reflects the emergence of two identities within Gen Z gig workers:

1. Core-dependent gig labourers: relying almost entirely on platforms.
2. Peripheral gig users: those using it as a side hustle.

Source of Income	Percentage
Freelancing	52.9%
Rideshare (Uber/DoorDash)	11.8%
Social Media Marketing	35.3%
Graphic Design/Visual Effects	17.6%
Other (joke responses)	17.7%

The domination of freelancing can be interpreted as the reflection of Gen Z's strong preference for autonomy, skill monetisation (coding, writing, etc.), and project-based work. Social Media Marketing

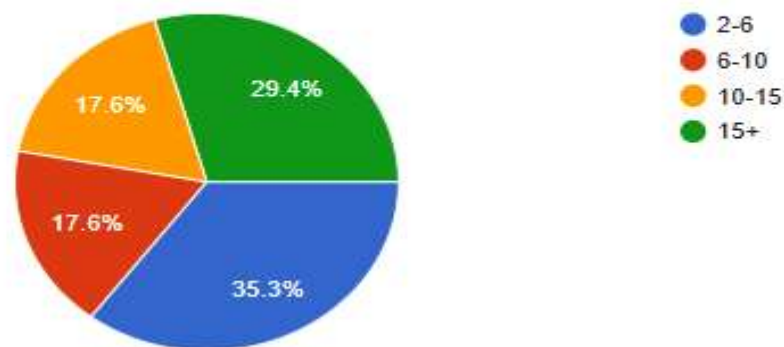


being a strong second suggests that platform fluency is being effectively monetised through influencer work, content creation or digital marketing. A side preference for GFX/VFX is indicative of a thriving digital design economy among Gen Z, aligned with creative gig roles, especially in freelance animation, design and video editing.

Again, as with income share, there also exists a duality in the working hours, but the duality here is less strong.

## Q4: How many hours per week do you typically work?

50 responses



**Fig 1.2: Pie chart showing the number of work hours of Gen-Z gig workers**

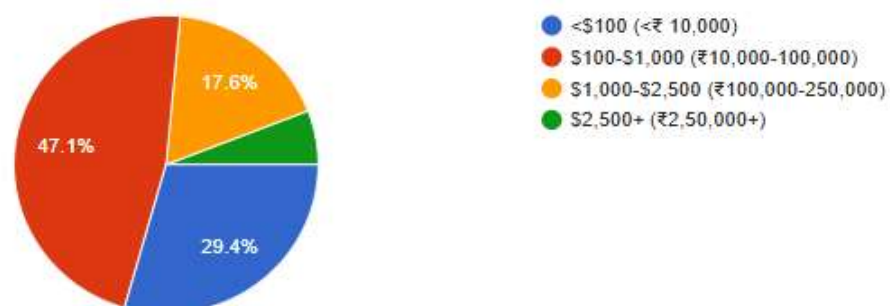
A **combined** 52.9% work  $\leq 10$  hours/week, implying that for over half of these Gen Z workers, gig or freelance work is a side activity, likely secondary to education or family support. On the other side, nearly 30% work over 15 hours/week, indicating a cohort for whom gig work may be a primary livelihood. This aligns with previous findings where  $\sim 35\%$  said 75–100% of their income comes from gig work. The variation in hours reflects the fluidity and patchwork nature of gig work, appealing to students, job seekers or those balancing multiple roles.

An analysis of the exact income in monetary terms earned by these workers reveals that almost half (47.1%) of respondents earn between ₹10,000–₹100,000/month, reflecting that for many, gig work is moderately lucrative—neither survival-level nor elite.

## Q6: What was your average monthly income from gig work?

50 responses

 Copy chart



**Fig 1.3: Pie Chart showing the income earned by Gen-Z workers**

There is also a high proportion of those who earn low (29.4% earn less than ₹10,000/month), suggesting:

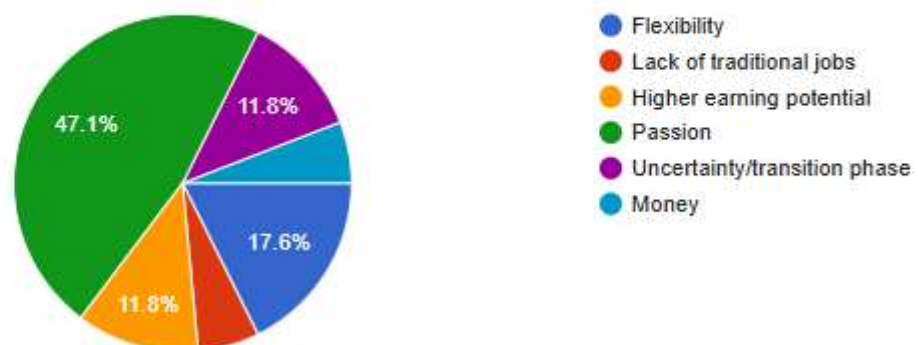
- Part-time or occasional gig engagement.
- Students or early-career individuals who are still building traction.
- Possible oversaturation in low-skill gig niches.

Only 5.9% cross ₹2.5 lakh (2500 USD)/month, underscoring that while upward mobility exists, it's limited to a select group; there also exists a great level of income inequality in the gig economy.

With regards to income stability, a telling pattern about precarity is revealed in the gig economy. A significant 47.1% of participants rated their income stability at a 3 out of 5, indicating moderate unpredictability, neither completely stable nor wildly erratic. This suggests that while gig work offers consistency to some extent, income is still vulnerable to fluctuations in demand, platform policies or personal capacity to work. Notably, only 11.8% rated their income as highly stable (5/5), indicating that long-term financial planning remains difficult for most gig workers. On the other end, 23.6% rated their income stability very low (1 or 2 out of 5), pointing to heightened economic insecurity. When integrating the insights from income stability (Q7) with benefits received (Q8), a broader picture of the gig worker experience emerges, marked by moderate income unpredictability and weak social protection. Despite nearly 47.1% of respondents rating their income stability at a middle value (3/5), the availability of stabilising benefits remains weak. Only 35.3% report receiving health insurance, while a mere 11.8% have retirement fund contributions, showing a gap in long-term financial security. 52.9% of respondents receive skill training, which shows a growing emphasis on upskilling rather than structural security. While training may enhance employability, it does not address the instability in monthly income, nor the absence of safety nets like paid time off (received by only 23.5%). Moreover, 23.5% of respondents receive no benefits at all, which likely compounds income unpredictability and financial strain. This data collectively emphasises the need for comprehensive regulations, ones that both stabilise income flows and ensure access to key entitlements such as health coverage and retirement savings.

## Q9: What motivates you to work in the gig economy?

50 responses



**Fig 1.4: Pie Chart showing the reasons for motivation of Gen-Z gig workers for working in the Gig Economy**

A significant 47.1% of respondents cite "passion" as their primary motivation, suggesting that many Gen-Z gig workers are drawn to work that aligns with personal interests or creative fulfillment. This contrasts with the often-assumed notion that gig work is mostly financially driven (true for previous generations). Flexibility is the second most common motivation at 17.6%, emphasising the appeal of autonomy.

Meanwhile, other factors, like higher earning potential, uncertainty and higher earning potential still play a role but are clearly secondary to passion and flexibility.

Now, about the final question of whether the respondents wish to remain in the gig economy for the next three years and their reasons for the same, the answers are quite diverse. From hustling for self-esteem to arranging for university expenses, the reasons differ a lot. However, most of the answers indicate a positive response towards the gig economy. One important inference which can be drawn about Gen-Z and their preference towards the gig economy can be drawn from the following survey response: “Yes and to keep it short, I plan to remain in the gig community for the next 3 years because I'm already making some passive money without actively engaging with anyone”. This survey response highlights a key social weakness in Gen Z: a preference for economic independence with minimal human interaction. The respondent explicitly values the ability to earn *passive income without active engagement*, which reflects a broader trend among segments of Gen Z toward digital detachment, social isolation or discomfort with interpersonal work environments. While autonomy and digital fluency are thought of as the strengths of the gig economy for Gen Z and as the strengths of Gen Z as a whole, this detachment may also signal weakened social skills, declining interest in collaborative environments, or avoidance of professional networking, basically, traits that can hinder long-term career growth, emotional resilience and adaptability.

## Chapter 6: Conclusion & Predictive Analysis

This chapter provides a comprehensive conclusion to this research, synthesising major findings and reflecting on their broader implications. It also includes a predictive analysis that anticipates emerging trends, future challenges, and opportunities that may influence the structure and sustainability of gig work in the future. Along with the popularity of gig work outsourcing platforms like Upwork, Guru, freelancers.com, etc., it has been found that the demand-supply of gig work has become more globally dispersed (Gobinda Roy & Avinash K. Srivastava; *Future of Gig Economy: Opportunities and Challenges*). Demand comes mostly from advanced nations like the USA, UK, Canada, Australia, etc. However, supply comes from low-income countries like India, the Philippines, etc. (Graham et al., 2017). By 2026, the global gig economy is projected to grow at a 15–17% CAGR, expanding from ~\$350 bn in 2023 to over \$1.4 tn by 2033. The Asia-Pacific region, largely supply-side, will lead growth with a ~20% CAGR during 2025-2030. In India, gig work surged 38% in FY25, significantly above the previous 17% average (Saumya Bhattacharya, *The Economic Times*; *Gig economy surges 38% in FY25 as firms tap project-based talent*). On the demand side of things, we can say that it currently remains stable in advanced nations, but will broaden as Fortune 500 firms increasingly hire specialised gig roles (verifiedmarketreports.com; *Gig Economy Market Size, Share, Growth | Global Report, 2030*). In the labour and tech sector, the gig model is now pervasive across many industries. Now, as we have discussed, ride-hailing and food delivery remain dominant, but platforms also cover hospitality, creative/professional services, home services, logistics, and even healthcare or education on-demand services. But, a Human Rights Watch survey notes that, as of 2021, 489 of 777 active digital-labour platforms focused on ride-hailing or delivery, but this platform model is “rapidly spreading” to sectors like hospitality, healthcare and software engineering (HRW; *The Gig Trap*). Even agriculture and rural tasks are entering gig models (like local delivery and cloud kitchen staff). In short, virtually every sector, from transportation and logistics to creative, technical and even administrative work, is seeing gig-style transitioning. Importantly, AI adoption is already high: 86% of employers expect AI to transform operations by 2030 (*World Economic Forum; The gig economy is booming, but is it fair work? And other trends in jobs and skills*

*this month*). AI is transforming gig platforms through smart matching, dynamic pricing, task automation and performance monitoring. ML algorithms now match workers to gigs by analysing real-time data like location, demand and user behaviour. An example would be the following practice: ride-hailing platforms use traffic, rider location and driver availability to assign trips, optimising efficiency and reducing idle time. While we do need to recognise the transformative potential of AI, there are also threats that need to be taken into consideration; algorithms also drive dynamic pricing: Uber and food delivery platforms adjust fares and incentives based on time, location and demand. Increasingly, they personalise wages using behavioural data, a practice known as “algorithmic wage discrimination” (Megan Serullo, CBS News; *How companies get inside gig workers' heads with "algorithmic wage discrimination"*), which can make pay unpredictable. Gig platforms also track worker performance using AI, monitoring ratings, task completion, GPS data and even user swipes. This intensive surveillance, while improving quality control, is detrimental to fairness and privacy (*Human Rights Watch; The Gig Trap*). But not all of this is bad, provided that technological literacy and access to technology remain fair and openly accessible to all; AI tools offer predictive suggestions, guiding workers on when and where to work to earn more. Since these AI systems redefine how work is assigned, valued, and monitored in the gig economy, broadly speaking, policymakers should invest in digital and AI skills training. India’s Skill India and Digital India initiatives are steps in this direction, but must now emphasise AI literacy, data skills and creative problem-solving. On a purely quantitative and statistical side of things, the global gig-market size is to grow from about \$556.7 billion in 2024 to \$2,146.9 billion by 2033 (*CFO.com; India's gig economy set to hit \$455 billion this year: Report*). This implies a compound annual growth rate (CAGR) of roughly 16.2% (2024–2033). Using the CAGR formula: for example,  $\$(2146.9/556.7)^{\{1/9\}} - 1 \approx 0.162\$$  (16.2%). If growth moderates in the 2030s (around ~10–12% CAGR), the global market could reach \$4–5 trillion by 2040. By comparison, India’s gig sector is a smaller part of the economy. It is projected to contribute about 1.25% of India’s GDP by 2030 (*Business Standard; India's gig economy may add 90 million jobs, contribute 1.25% to GDP*), which is roughly \$40–50 billion (assuming GDP ≈ \$4 trillion). Both the number and share of gig workers are increasing. An estimated 435 million people (≈12.5% of the global workforce) participated in gig platforms in the early 2020s (globally). In India, the gig workforce has more than doubled recently and is expected to reach ~23.5 M (≈4.1%) by 2030 (*voronoi; INDIA'S NUMBER OF GIG WORKERS ENGAGED IN*). In terms of wages, wage growth in gig work is uneven. If we assume modest inflation and continued oversupply of gig labour, real wage gains may be less. A large gender pay gap continues to exist: studies find women in the gig economy earn ~30% less than men (*World Economic Forum; The gig economy is booming, but is it fair work? And other trends in jobs and skills this month*). Over 2025–2040, we assume average gig incomes rise slowly (roughly at inflation), but the total earnings generated by all gig work will grow as the workforce and tasks increase. As far as current forecasts are concerned, a favourable regulatory environment is assumed as per the trends. Simply because stricter labour laws could raise costs and dampen platform expansion. Likewise, fiscal incentives or credit access might boost gig participation. But this is a very volatile factor to forecast, given the concerns of over-algorithmic transition and control: the entire outcome depends on technology. Summarising our facts, the forecast sees expansion of the gig economy through 2040 under current trends. Major inflexion points include the end of the pandemic and eventual market maturity in the late 2030s. The key assumptions are continued digital adoption, supportive policies and no severe economic shocks (again, depends on technology and the political environment, which is leaning more towards the unstable side, given the new



Trump policies). Should any of these change, the actual trajectory **would deviate from the modelled path.**

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