



(online) = ISSN 2285 – 3642

ISSN-L = 2285 – 3642

Journal of Economic Development, Environment and People

Volume 10, Issue 3, 2021

URL: <http://jedep.spiruharet.ro>

e-mail: office_jedep@spiruharet.ro

Trends analysis in Gig economy

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Abstract: *This paper aims to research the main characteristics and trends of the freelancer's market in temporary and occasional jobs in the Digital economy. The research was conducted by analyzing the content of reports of companies that hire freelancers, consulting companies and blogs of experts. The Digital economy is one of the results of the widespread application of information and communication technologies (ICT) that have influenced the transformation of the business model. Widespread application of ICT increased the flexibility of the work environment from the perspective of the place and time of work, as well as the way of engagement of the workforce. The application of ICT has expanded the scope and range of services available in today's market of temporary and occasional jobs. Contemporary companies in the Digital economy are increasingly focusing on their core competencies, leaving other jobs to external associates. The Gig economy refers to the engagement of labour in temporary and occasional jobs. Of the total number of employees in the USA during 2020, 36% worked as freelancers. Freelancers, during 2020, generated total revenue of US\$ 1.2 trillion. Also, it is important to point out that a certain percentage of freelancers, currently, realize additional jobs in this way, but that there is a noticeable increase in the number of freelancers who accept this model of employment as the only way of permanent employment. Also, further growth in the number of freelancers in the world is predicted.*

Keywords: Gig economy, Digital economy, work environment; freelancers, outsourcing

JEL Codes: J24; J44; J81; J82; M54

How to cite : Milosevic, D., Ilic, D., & Popovic, J. (2021). Trends analysis in Gig economy. *Journal of Economic Development, Environment and People*, 10(3), 50-59. doi: <http://dx.doi.org/10.26458/jedep.v10i3.702>

1. Introduction

Information and communication technologies (ICT) have significantly influenced the transformation of the entire economy. The part of the economy related to temporary and occasional jobs has gained much more importance in the Digital economy due to outsourcing and distances working strategies. Digital

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(online) = ISSN 2285 – 3642

ISSN-L = 2285 – 3642

Journal of Economic Development, Environment and People

Volume 10 , Issue 3, 2021

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economy strategies are related to creating new value for the customer, with lower costs and process optimization.

According to the International Data Corporation (IDC, 2018a), the third technology platform based on high-speed Internet-enabled development of mobile devices, Cloud 2.0, Big Data, Cognitive and Artificial Intelligence, Social Networks as the basis for the development of the fourth platform. For the fourth technological platform, innovations in development are envisaged: new generation security, virtual reality, IoT (Internet of Things-IoT), cognitive artificial intelligence (AI), robotics and 3D printing.

Several definitions explain the domain of The Digital economy. According to (OECD, 2020a, p. 5) it proposes a broader definition that should encompass all layers of the Digital economy and its implications for human society. "The Digital Economy incorporates all economic activity reliant on, or significantly enhanced by the use of digital inputs, including digital technologies, digital infrastructure, digital services and data. It refers to all producers and consumers, including government, that are utilizing these digital inputs in their economic activities" (OECD, 2020a, p. 5).

„Gig economy” is a narrower term compared to the term “Digital Economy”. According to (Investopedia, 2021), the “Gig economy” represents a temporary flexible engagement of the labour force as independent self-employed contractors and freelancers (or freelance workers), instead of permanent full-time employment. In the following text, independent contractors and freelancers will be considered as “Gig workers”. They are most often engaged in service jobs divided into individual jobs and tasks, the so-called "Gigs".

According to (Downey L., 2021) freelancers are self-employed individuals who earn by working on different jobs (“working from job to job”), mainly on a short-term basis. Therefore, freelancers are closer to entrepreneurs in terms of work and engagement, social protection and other employment rights, than full-time employees. It is not uncommon for some freelancers to work full time for one or fewer regular customers. Also, many full-time employees, as freelancers do additional jobs for the rest of the day (an example is freelance independent journalists who write for one or more magazines). They are not permanently employed in a company, so they can work on several jobs hired by different clients at the same time. Traditional Gig jobs are taxi drivers, musicians, contractors, foremen, various delivery services, etc. ICT has increased the list of occupations and jobs, especially in the IT sector for many jobs that did not exist before. Examples include various developers, digital transformation consultants, SEO marketing workers, etc.

To cope with global competition and the shorter time for the introduction of innovations, contemporary companies are relocating part of their business outside the organization. By working with distance access, he showed that it is possible to do business with significant savings. Many companies that occasionally need professional services often do not have enough projects and potential work to hire them full-time. After the COVID-19 pandemic, by gaining experience from a distance working, they are considering that the part of the part-time employees working under contract or being fired. Some jobs that are traditionally related to permanent employment can be relocated outside the organization based on short-term contracts that can be extended as needed. More than a third of U.S. employees worked during the year 2020 and ancillary jobs mainly through distance access. For some, it was an additional source of income, and some decided to work as freelancers all their working hours.



2. Materials and research method

The source of data for this research is the results of the previously conducted research, conducted by leading consulting companies and world development institutions. In this research, blogs published by experts in this and other related fields were also used. The conclusions of this research were obtained by qualitative analysis of the content and application of descriptive statistics.

2.1. The Objectives

This paper aims to research and present the characteristics and trends of the freelancer market in temporary and occasional jobs in the Gig economy.

3. Results and discussion

3.1. Contemporary working conditions in Digital economy

A report compiled (European Economic and Social Committee, 2017, p. 38) in the chapter dealing with the impact of digitalization on the workforce due to the application of ICT, concludes that the working conditions are becoming much more flexible. Flexibility refers primarily to the possibility of communication and interaction between employees and managers, but also to the way of doing business. A flexible environment brings benefits to both employers and employees. Some of the benefits cited in the report (European Economic and Social Committee, 2017, p. 38) are related to increased work autonomy, work efficiency, cost reduction (much less travel, renting office funds, etc.). Employees cite the establishment of a better balance between work and private life as benefits. This approach requires new approaches to management that are focused on achieving results and leaving employees to organize themselves where and how to carry out tasks. To achieve the desired effects, additional training of all participants is required.

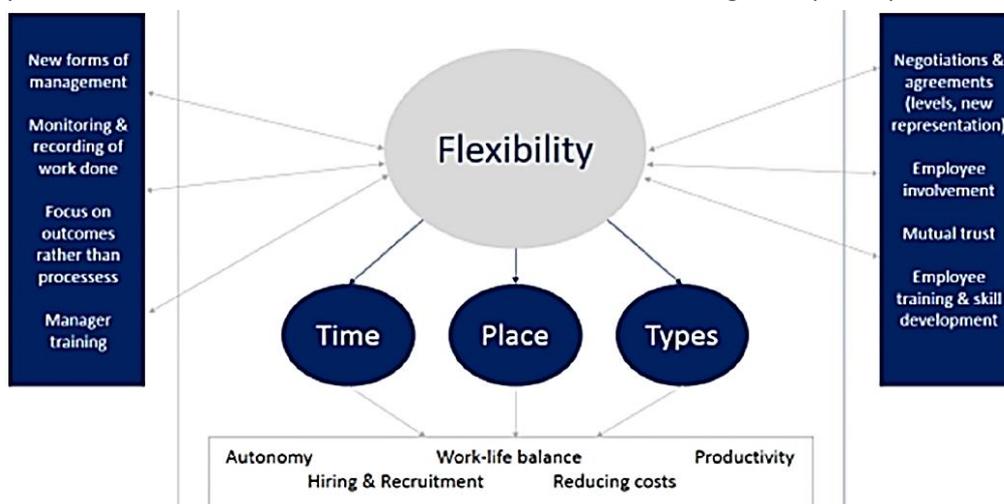


Figure 1. Framework on the impact of digitalisation on labour (European Economic and Social Committee, 2017, str.



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Flexibility can be seen through three elements (figure 1):

- *Places of execution.* ICT makes it possible, because of mobile devices (laptops, tablets, etc.) and high-speed Internet, that many different jobs can be done from any location with an Internet connection. According to the prediction of several sources (IDC, 2018b; IDC, 2020b; McKinsey Global Institute, 2021), the work environment and working conditions will be hybrid in the future. One part of the day or working hours will take place by distances access via the Internet and the other tradition in the office. The work will increasingly represent a combination of human, machine and artificial intelligence (IDC, 2018b).
- *Execution times.* Considering that the cooperation is related to the execution of goals and the achievement of the agreed results, the time by which the results must be submitted to the client is also defined, whether he is inside or outside the company.
- *New flexible forms of labour engagement.* Legislation should regulate new forms of flexible relations. The report (Euroufound, 2020) lists nine types of forms of employee engagement that are applied in part and/or in full in EU countries.

During the Covid-19 pandemic, some parameters have shown that distance working is not always the best solution, especially when living and working in large families in a small living space (CBRE, 2021). Only 44% of workers deployed to distance working during the pandemic, showed readiness to do so even after the end of the pandemic; 24% of workers have not shown a willingness to work from home according to (World Economic Forum, 2020, p. 16). Despite the stated facts, in the same report experts still predicts that this hybrid way of working (partly from home, partly in the office) will continue to be present to a significant extent. A similar prediction is given by (McKinsey Global Institute, 2021) which states that from 20% to 25% of workers in developed countries will continue to work more than three days away from home (remote) after a pandemic, but all occupations that not require close physical contact will be subject to review for the application of automation and distance access. For their part, freelancers stated that it suits them to work remotely and that in conversations with clients they sought ways to work via distance access (Upwork, 2020).

Due to the growing trend of the number of freelancers and the expansion of jobs, special types of spaces are being opened that is intended for the work of freelancers. Co-working office centers of collaborative spaces shared by freelancers. They have a lot of office space, good internet connection, various office services (printing, copying, sending mail, etc.) with the possibility of renting conference rooms as needed (when a freelancer needs to meet with the client or to hold his presentation). These rooms are often very informal in appearance, equipped with all the possibilities that a contemporary company has.

3.2. Jobs and processes reallocation from the company

According to (Twin A., 2021), outsourcing includes the business practice of hiring third parties (associates) outside the organization to perform business activities. External collaborators can be individuals, independent contractors, etc. Outsourcing is most often used for the following reasons:

- Cost reductions, primarily workers' salaries, lease of premises and equipment, etc. External partners are engaged when and to what extent a certain need arises.
- Focusing companies on key aspects of business, separating less significant (auxiliary) processes from activities concerning the core competence.



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There are different views on the effects that outsourcing brings. The most significant negative effects are:

- Additional costs effort and time to hire external associates.
- Additional business risks due to information outflow, poor coordination and communication between associates and the company.

The report he compiled (World Economic Forum, 2020, p. 16) states that during the COVID-19 pandemic, there was a significant decline in economic activity. To adapt to the situation, many companies depending on their industry and activity, have reviewed the needs for full-time workers. Workers are divided into three segments: 1. segment consists of workers who are necessary to perform work; 2nd segment consists of workers who will work via distance access and are likely to keep their jobs; the third segment of workers who will be re-assigned to other jobs or laid-off. Due to the digital transformation and changing business models, all employees have to adapt to new work practices. According to (McKinsey Global Institute, 2021) to facilitate the transition, various training has been prepared that should improve the skills of employees to meet the new requirements for doing business. In Europe and North America, workers with a secondary (or lower) level of education due to the digital transformation of business are more likely to have to change jobs.

The growth trend of the digital transformation according to (IDC, 2020b) continues at a somewhat slower pace during 2020, with a tendency to continue growth after the COVID-19 pandemic. The United States will remain the country with the largest investment in new technologies, with almost a third of the world's investment in IT. The introduction of automation in the process of digital transformation will in the first phases have the greatest impact on jobs with routine jobs in the most developed countries (Nedelkoska & Quintini, 2018).

To successfully implement the digital transformation, according to (Wired & Deloitte Digital, 2019), it is necessary to improve and creatively connect various skills related to innovation management, new technologies, human resources and risk, and leadership.

3.3. Sources of enterprise core competencies in the Digital economy

To understand the market of Gig economy, we need to understand the motives and demands for hiring a workforce. According to a conducted survey (CBRE, 2014, p. 2) on 70 experts and company leaders, on the question of what are the predictions of the source of the core competence of contemporary enterprises in the Digital economy in 2030, respondents gave the following answers (figures 2):

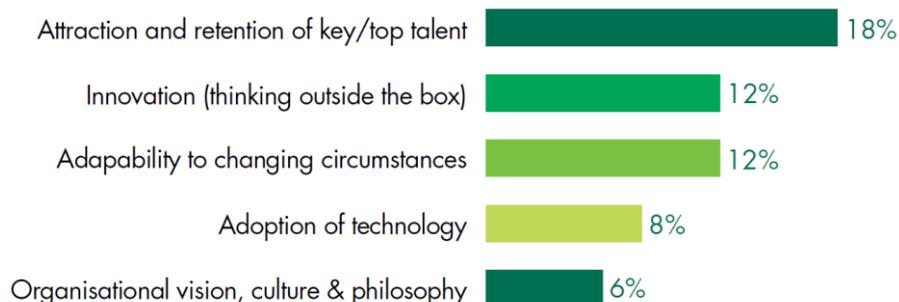


Figure 2. Top 5 Sources of Competitive Advantage in 2030. Source (CBRE, 2014)



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Volume 10 , Issue 3, 2021

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The skills requirements that the workforce in the Digital economy should have are related to three groups of requirements (Burning Glass Technologies, 2018, p. 9):

- Human skills. Skills related to creativity, social empathy, critical thinking, analytical thinking and communication.
- Digital thinking skills. They relate to data-based decision making, data analysis, software development, programming, digital security, etc.
- Business skills. They integrate business aspects, situation factors, technology and management.

3.4. The way of doing business in Gig market segment

Gig workers apply for job advertisements and negotiate as freelancers or independent contractors (agencies or legal entities). The difference between a self-employed contractor (contractor/service provider) and a freelancer according to (Wolfe L., 2021) lies in the fact that the independent contractor is permanently employed in a company with more employees, while the freelancer is usually a self-employed person. Freelancers as an independent contractor, according to (Tyler B., 2020), can work with whom and when they choose. In that way, they get a lot of freedom to organize themselves and their time. Freelancers adapt to the working hours of the client, regardless of the time zone in which they live. This can lead to a gap between private and personal time. This happens when jobs and communication take place constantly at late night or in the very early morning. This can disrupt the daily life of a freelancer and be a problem if the work is performed in the stated manner for a longer period. As one special problem of workers in the Gig economy refers to the fact that their jobs are not always paid in full as agreed. Statistics indicated that 51% of Gig workforces have experienced (at least once in their life) that they have not been paid in full, for previously realized work (STATISTA, 2021). There is also the problem of paying taxes, health and pension insurance, which must be calculated and paid by freelancers themselves. As self-employed in most countries, they have a different tax treatment (NEW, 2021).

3.5. Freelancers market trends

According to the conducted research (STATISTA, 2021) the growth of the number of freelancers in the USA, from 2017 to 2020 is evident, with a tendency of further growth until 2028. In the year 2020 was 64.8 million freelancers in the USA, with projected growth of 39%; 90.1 million freelances is projected to be in the USA in 2028; about 50% of the working-age population in the year 2028 is projected to work occasionally or permanently as freelancers in the USA. Predictions state that in most cases, freelancers will have a distances work.

A slightly different fact is in the (Upwork, 2020) report. According to this report, during 2020, the number of registered freelancers in the USA reached 59 million, which is 10% less than results in (STATISTA, 2021) research. According to the same report, the freelance market accounted for 36% of the total number of workers in the USA with annual earnings in 2020 of \$1.2 trillion. During Covid-19, 10% of freelancers stopped their activities, while on the other hand, 12% of them started working on those kinds of jobs. Although 41% of freelancers work irregularly, less than once a month, 88% of respondents stated that they want to work as freelancers in the future as well. The number of freelancers who work full time, only as freelancers is growing. The future needs for freelancers will largely depend on the development needs and effects of the implementation of The Fourth Industrial Revolution.



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According to a report (Upwork, 2020), 3 out of 10 freelancers have left their full-time employment in the last 6 months to work as freelancers; 65% of them stated that now they earn more than before a while working for one employer; 25% of them stated that they earn less, and 10% stated that the salary is the same. When asked how long it took you to work as a freelancer to earn more than you used to earn from one employer, 34% said they did it right away; 23% took less than 6 months; 18% of them took less than 6 to 12 months; 9% stated that it took them up to two years, and 16% of respondents stated that it took them 2 years. The average hourly rate of a freelancer paid is 20 US\$.

Research conducted (And.co, 2021) states that the future of the workforce will be greatly influenced by the generation of freelancers as independent professionals. Only 13% of them work for only one client; 60% of respondents said they are attracted to the nomadic lifestyle as freelancers no matter who they work for. Many stated that the freelancer community is not given enough importance in society and that they lack the sense of community and belonging they had in some companies where they were permanently employed. Most freelancers (61%) specialize in 2 or 3 business skills, while 3 and more business skills specialized in 34%.

According to (Upwork, 2020) freelancers must constantly educate themselves and improve their skills. This requires experience in formal education that should teach the freelancer how to learn and structure a problem. Therefore, it is not surprising that according to (Statista, 2020) about 63% of freelancers in North America have higher education. According to research conducted by (OECD, 2020b), the demand for unskilled labour is declining or stagnating in developed countries. Many programs in higher vocational education educate their students for jobs that require intermediate skills. Participants are expected to further personal development according to new technological requirements and skills. Different forms and levels of lifelong learning are offered for additional education. Non-formal education is considered a necessary upgrade of formal education, from acquiring professional certificates to courses. Due to the application of digital transformation and automation, the demand for jobs with a low and medium level of education and skills is declining in a large part of the most industrially developed countries in the world.

The freelancer market is largely driven by some of the global platforms for their engagement. The supply and demand of Gig jobs are thus globalized. It provides almost unlimited access to the staff of all profiles and levels of expertise. Each of the platforms has its specifics, whether it refers to the activity, markets and time zones (USA, Russia, Australia, etc.), the level of customer expectations, entry into registered freelancers on the site, methods of communication, payments, etc. The choice of the platform through which the freelancer will work largely depends on the activity (IT, design, development, project management, etc.), the level of expertise achieved as personal affinities. We will list only some of the largest web platforms through which freelancer works according to the number of registered users: 1) Freelancer, 5 million users; 2) Fiverr, 4 million users; 3) Guru with 2 million; 4) Upwork 834 000 users (Freelancer, 2021). Freelancers, after the experience gained during the pandemic, stated in 91% of cases that they recommend looking for a job through one of the web portals for engagement. The reasons for the recommendation are: 1) they enable a job that is important to them to be found through them; 2) trusted clients can be found; 3) there is access to tools and materials that help efficient project management.

As basic motives for starting a business as a freelancer, in the report (Upwork, 2020), the respondents state the following: 54% stated the necessity (given the state of the market due to the pandemic); 75% cited improving the financial situation during the recession; working with distance access to new freelancers during



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the pandemic remained as one positive experience that motivates them to work in the future as freelancers. In addition to the experience of several months of work, the new freelancers stated that they have positive financial results and 96% of the respondents stated that they will most likely continue to do so in the future. Therefore, it is not surprising that the pandemic has left little impact on the way of life they lead. In the research on the motives for starting a business (Statista, 2020), the main reasons are flexible working hours 71%; being your boss 66%; controlling your own financial future 66%; working from a location of your choice 66%; doing jobs that have more sense for an individual 64%; spend much time with family 55%.

According to the latest report (Upwork, 2021a), positive experiences of distance working are reported. So it is estimated that 37% of the 25.7 million jobs in the US that belong to the “non-technology industries” can be done by freelancers (100 large non-technology companies grew by 44% in 2020, compared to 2019).

As part of the analysis of required jobs and skills (Upwork, 2021b) for 2021, it predicts an increase in demand for the following occupations, such as machine learning engineers, automation specialists, data analysts, mobile application experts, virtual reality developers, video production specialists, SEO marketing experts, product lifecycle management. Occupations that will have great prospects in the future are cloud computing, blockchain, artificial intelligence, robotics, etc.

4. Conclusion

ICT has a devastating effect on the current state of the economy, but also the functioning of human society. As a part of the fourth industrial revolution, the Digital Economy developed under the great influence of ICT. ICT has made it easier to:

- Manner of performing activities within organizations;
- Relocation of jobs from the organization and digital connection with other organizations and individuals via the Internet (the boundaries of the organization become porous for the flow of information, materials, energy and people);
- Focusing the development of organizations on the core competencies;
- Process optimization and reduction of operating costs.

The result of the application of modern ICT technologies to the working conditions is the creation of a much more flexible work environment. Greater flexibility of the work environment refers to the place of work, working hours and new forms of employee engagement. In the new work environment, the focus of management is on the results to be achieved. This type of relationship requires knowledge of new technologies, education for all participants and new legislation. Freelancers with knowledge of new technologies are great support for the development of the Digital economy.

The Gig economy refers to the engagement of freelancers and independent contractors with temporary and occasional jobs. The result of Gig economy offers more favourable service prices and more efficient service that is focused on customer needs. Modern Gig economy uses intensively modern ICT in its hybrid work. Hybrid work refers to work with remote access, but if necessary also in the office or at the client. Also, modern work is more and more a combination of people and machines. The Gig economy is based on the division of work into individual tasks (so-called gigs, hence the name) which are offered for execution by various types of professionally trained workers through web platforms. After submitting the results and



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paying for the work, the cooperation is terminated until another occasion, depending on the needs and desires of the clients for hiring a certain freelancer.

Freelancers are self-employed professionals (or more of them as an agency) who respond to the client's ads for job or task, often through various communications web platforms. Clients can be individuals, companies or organizations. There are several benefits offered by the work of freelancers and clients across web platforms, such as protection of all parties in the process of contracting and execution of jobs; simplified system of setting up and searching jobs; freelancer with its offer, billing system, professional assistance, etc.

The job of a freelancer requires constant monitoring of customer requirements, new technologies and, based on that, constant personal development. Ability and speed of learning are some of the keys to long-term success. About 60% of freelancers in the USA have a university degree with various forms of upgrading their education and increasing their professional skills.

The motives for doing jobs as a freelancer are a better distribution of private and working time, the choice of the work environment (when working on distance) and the possibility of higher earnings. The shortcomings are related to the uncertainty of getting a job, collection of receivables, obligations of independent payment of pension and health insurance, work in several time zones, constant lifelong training.

During 2020, 36% of the total number of workers in the USA, work permanently or occasionally in the freelance market, generating revenue of US\$ 1.2 trillion. The trend of growth in the number of freelancers since 2017 has been noticed with an estimate that this percentage will increase from 30 to 50% over the next five to ten years.

The most sought-after jobs on web platforms that mediate between the client and the freelancer are related to new technologies. Thus, it is predicted that by 2021, be sought after machine learning engineer, automation specialist, data analysts, mobile application experts, virtual reality developers, etc. Such predictions are good guidelines for further training of freelancers.

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