

# Build a stronger gig workforce with fast on-demand payments

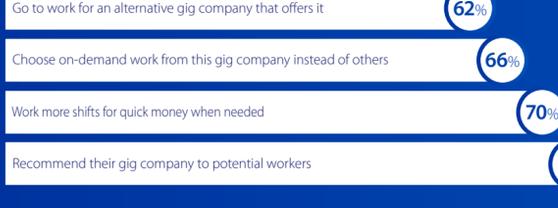
The gig workforce is comprised of a new class of worker, motivated by a desire for flexible and autonomous work, and by a need for fast and steady income. Visa commissioned a recent global survey of gig workers that shows how gig companies can use real-time payments to help build a satisfied and dedicated workforce.\*



## What do real-time payments mean for gig businesses?

Real-time, on-demand gig worker payouts can help build loyalty and engagement.

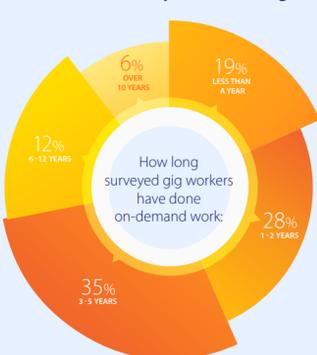
If on-demand surveyed workers were offered a real-time payment option, they would<sup>1</sup>:



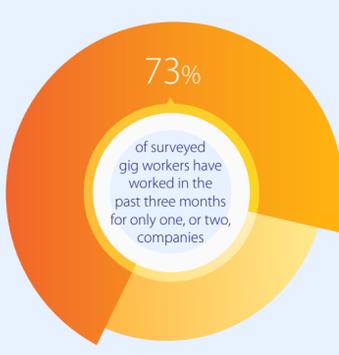
## Rethinking the gig workforce

Gig work is now dominated by dedicated workers who earn their primary living from it long-term.

The surveyed gig worker has been in the sector for 3.6 years, on average.<sup>2</sup>



They sign up with 3+ platforms but are active with fewer.<sup>3</sup>



Gig work isn't just a side hustle; it's the primary profession and income source for most gig workers.<sup>4</sup>

When asked about their dependence on on-demand work, surveyed gig workers say:<sup>5</sup>



**VISA INSIGHT:**

The challenge for gig companies today is to recruit and nourish their gig workforce as a long-term, dedicated pool of labour.

## What does today's gig worker want?

A flexible and autonomous workstyle that provides fast and steady income.

Top motivators for surveyed gig workers were flexibility and autonomy.<sup>6</sup>

Surveyed gig workers prioritized the following reasons for doing on-demand work:



But gig workers also depend on steady, flexible gig income.

Surveyed gig workers report the following about their financial needs:<sup>7</sup>



**VISA INSIGHT:**

To help build a dedicated gig workforce, focus on their twin needs: flexible work with fast and reliable earnings.

## The solution: Visa Direct

Real-time<sup>8</sup> payments with Visa Direct can provide the flexible income your workers want.

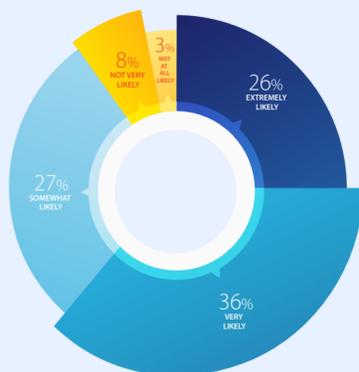
**What is Visa Direct?**

Visa Direct enables gig businesses to send funds over the Visa network to more than 3 billion debit and reloadable prepaid cards worldwide, nearly 2 billion of them in real-time.<sup>8</sup> For cross-border transactions, Visa Direct can also send funds over other networks to reach 99% of bank accounts in 88 countries.<sup>9</sup>

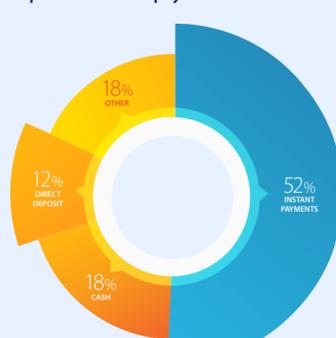
Working with a Visa Direct solution provider, gig businesses can implement payout solutions that allow workers to access their earnings whenever they want in real-time,<sup>8</sup> directly from their app or website.



89% of surveyed gig workers are likely to sign up for real-time payments.<sup>10</sup>

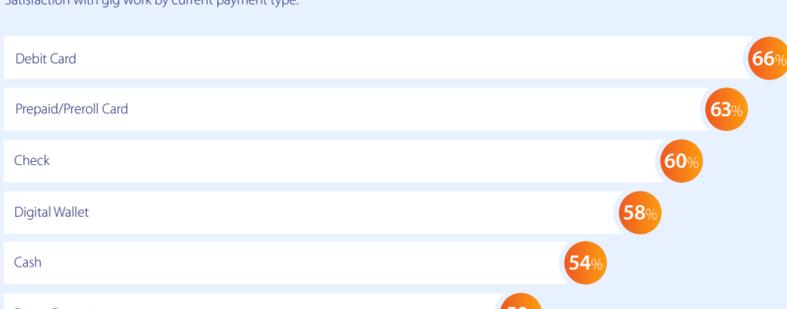


Over half of surveyed gig workers prefer real-time payouts.<sup>11</sup>



Workers who already receive real-time payments to their cards are the most satisfied.

Satisfaction with gig work by current payment type:<sup>12</sup>



Gig workers don't just like real-time payments. They will pay for them.

When asked about their willingness to pay for real-time payments, surveyed workers say this:<sup>13</sup>



**VISA INSIGHT:**

Real-time payouts can help you engage your gig workforce to build their satisfaction, preference, and loyalty.

\*This research was commissioned by Visa and conducted online by Directions Research, Inc. from Dec 5, 2019 to Jan 6, 2020. The 2326 respondents were on-demand workers, from the US, Canada, the UK, Ireland, France, Spain, Poland, Ukraine, Russia, South Africa, India, Singapore, Australia, Brazil, Peru and Colombia.



**VISA**

## Ready to boost your gig workforce with real-time<sup>8</sup> payments?

Visa can help you identify and connect to a solution provider that fits your needs. Contact your Visa account executive or visit [Visa.com/visadirect](https://www.visa.com/visadirect)

[1] Survey question: "Please indicate how likely you would be to do each of the following if your on-demand work employer offered payment in real-time, or whenever you wanted or needed it." [2] Survey question: "How long have you been doing on-demand work?" [3] Survey question: "How many different on-demand work online platforms are you signed up to work for? Again, by online platform we mean an app or web portal." [4] Survey question: "Is on-demand work your primary source of income, or is it supplemental income?" [5] Survey question: "Do you do on-demand work on a regular or semi-regular basis, or do you work as needed, such as when you are short on cash, need the extra money for an emergency, etc.?" [6] Survey question: "Please think about when you first chose to do on-demand work. Which of the factors below were important in your decision to choose to do on-demand work?" [7] Survey questions: "Which of the following best describes you? Would you say you are financially comfortable, financially secure or financially struggling?"; "Are there times when you urgently need money?"; "Are there times when you urgently need money?" [8] Actual fund availability varies by receiving financial institution, receiving account type, region, and whether transaction is domestic or cross-border. [9] Ability to send cross-border transactions depends on a number of factors, including whether the recipient issuer accepts cross-border transactions. In addition, cross-border transactions inbound into the U.S. are not available unless the recipient issuer has requested an exception. Please refer to your Visa representative for more information on availability. [10] Survey question: "How likely would you be to sign-up to receive your on-demand wages through this debit card payment option if it were available?" [11] Survey question: "Rank order these payment options based on how you would prefer to be paid." [12] Survey question: "Please indicate how satisfied are you with each of the following as payment for on-demand work." [13] Survey questions: "What is the most you would be willing to pay to receive your payment instantly in different circumstances?"