

Build a stronger gig workforce with fast on-demand payments

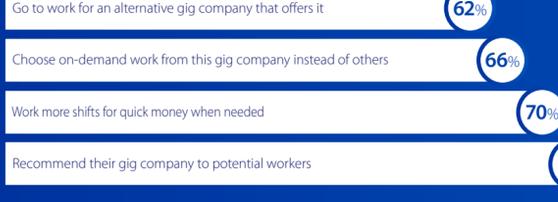
The gig workforce is comprised of a new class of worker, motivated by a desire for flexible and autonomous work, and by a need for fast and steady income. Visa commissioned a recent global survey of gig workers that shows how gig companies can use real-time payments to help build a satisfied and dedicated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



What do real-time payments mean for gig businesses?

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

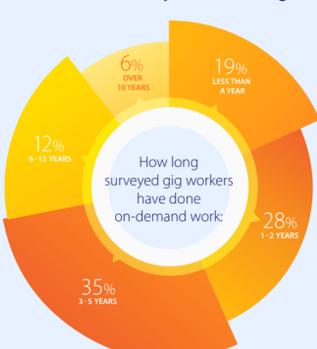
If on-demand surveyed workers were offered a real-time payment option, they would¹:



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.²



They sign up with 3+ platforms but are active with fewer.³



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

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



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.⁶

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:⁷



VISA INSIGHT:

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

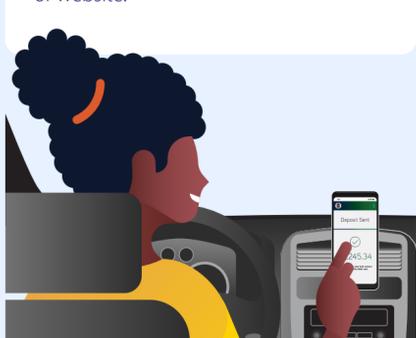
The solution: Visa Direct

Real-time⁸ payments with Visa Direct can provide the flexible income your workers want.

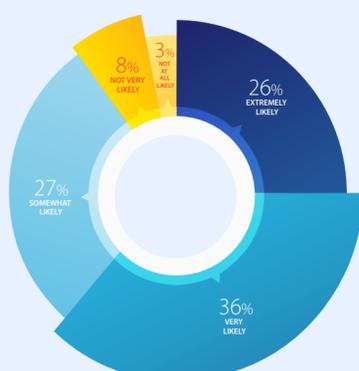
What is Visa Direct?

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.⁸ For cross-border transactions, Visa Direct can also send funds over other networks to reach 99% of bank accounts in 88 countries.⁹

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,⁸ directly from their app or website.



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



Over half of surveyed gig workers prefer real-time payouts.¹¹



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

Satisfaction with gig work by current payment type:¹²



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:¹³



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.



[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?"