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Unravelling the Gig Economy Puzzle and Demographic dividend:Role in Shaping the Future of Work in India

Harish Kumar.S¹, Priyadharshini S², Dr. FX. Lovelina Little Flower³

^{1,2}PhD Scholar, Department of Social work, Bharathiar University, Coimbatore. ³Professor and Head, Department of Social Work, Bharathiar University. Coimbatore

Abstract

The gig economy has flourished as a key influence in modern labour markets, providing employees worldwide with flexible work arrangements and diversified options. Short-term contracts, freelance work, and temporary engagements are instances of gig work, in which individuals supply services as independent contractors rather than typical employees. India is one of the fastest growing market place for gig economy because of digitalization whereblock chain-based transactions, payment methods, expansion of digital marketplaces, the use of technology in recruiting and more contractual employment by existing company's businesses. on considering the benefits of gig economy it is crucial to overview the issues such as low salaries, lack of sick leaves, paid holidays, parental leave, benefits of pension, health care, recognition and government policies etc. Since India is a 5th largest economy and in the current phase of democratic dividend it has a greatest opportunity to emerge as world's largest economy in near future to robust the dreams of billions it is necessary to focus on the emerging trend in labour market such as gig economy. This study exploresthe role of gig economy in shaping the future of work in India and it association with Demographic dividend.

Keywords: Gig economy, Labour market, Indian economy, Digitalization, Demographic dividend, fourth industrial revolution

1. Emergence of technology and globalization

The 21st century period is often called a technical phase. In today's world, technology plays a major role and also It is considered to be the basis of economic growth. The digital revolution is well underway in India and is rapidly establishing itself as a major player in the digital economy (Jagdish mitra,2023) The emergence of new forms of technology has brought many fundamental changes with the help of the digital revolution. We would have never expected this digital transformation a decade ago that from a pin to a flight ticket would be accessed through software applications. The fourth industrial revolution has already begun; in this era, computers and automation will be linked in whole new ways, with robotics connected remotely to computer systems via machine learning algorithms capable of controlling the robotics with the least amount of human intervention (Sateeshnadha reddy 2022). This smart world has made our lives so easy and accessible to everyone and everything around us. Globalization has played a major role in Technological improvements notably in communication, transportation, and information systems, these developments have greatly decreased geographical and time barriers,



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allowing for faster and more efficient worldwide trade and communication (Friedman .2005). Globalization is a new mode of job creation through technology development also responsible for job creation of specific nature and area of the most visible part of job. The technology and digital revolutions have significantly altered the character of organisations work and management practises, as well as employees' work involvement and relationships at work (Geissinger et al., 2021). The rise of digital technology has significantly transformed the labor market, giving birth to a new form of employment around the world due to socially and economically supported growth and increased demand for employee and worker flexibility (Mandl et al., 2015). The advancement of digitization has accelerated, altering societies and ushering in a new economic revolution with huge ramifications for the future of work and employment. Advancements in technology and globalisation have pressured companies to respond swiftly to the changes in the market, from this point of view the emergence of unconventional gig work is an underlying component of today's world of work (Weil, 2019). The combination of India's favourable demographic structure and the rapid growth of digital technology places it at the forefront of this economic revolution (Suman Berry, 2021) employment pattern of world is changing Communications technologies and digital platforms have enabled some types of work to be delivered from anywhere in the world by anyone with a computer and an internet connection, new technologies corresponding to Industry 4.0 and the gig economy are already altering the workplace and are likely to create an extensive number of new possibilities in the near future (NITI AYOG, 2022). Report by Datareportal titled Digital 2023:India reveals that there were 692.0 million internet users in India at the start of 2023, when internet penetration stood at 48.7%. India was home to 467.0 million social media users in January 2023, equating to 32.8 percent of its total population. 1.10 billion cellular mobile connections were active in India in early 2023, with this figure equivalent to 77.0 percent of the total population. All of these indicators are evident for the growing Gig economy in India.

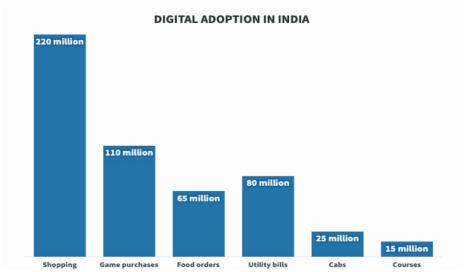


Figure1: data represent last two transactions per user in the past 12 months

*The figure for Digital adoption in India is as of 6th January 2023

Source: India e-conomy report by google, brain&company and temasek(Figure 1)

2. Emergence of gig economy

The gig economy has its roots in a long history of various forms of temporary, flexible, and project-based work arrangements. Jazz artists initially used the word "gig" to describe their solo concerts in



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1905(Braindei, 2019) Today, musicians of various genres and even non-musicians utilize it. Since the 2008 Great Recession, the platform labor model has proliferated within many industries (Farrell and Greig, 2016). The term "gig economy" was first coined by journalist Tina Brown in 2009, Since the onset of the 2008 crisis the popularity of occasional and task based work has been on the surge worldwide, particularly in the USA during the crisis it helped businesses to reduce labour costs and often remained the only solution that workers could earn income and make a living (Izabella ostoj,2021).. Gig economy is a open market system where companies have a contract with independent workers for a short-termproject or service engagement (**Techtarget**, 2020) also the segment of unstable and temporary jobs, with remuneration for individual tasks, began to be referred to as gig economy (Minter, 2017; Cambridge Dictio-nary). Gig work is a flexible and on-demand workforce arrangement in which workers engage in short-term, project-based, or freelance work which was made possible by digital platforms. According to the **Harvard Business Review** (2018) gig employees are individuals who work on a temporary or freelance basis. Because of its potential advantages this emerging labor paradigm has gained popularity, changing traditional concepts of work and employment. Gig Economy is a emerging concept for person those perform the work with digital platforms or online software apps (puspha suryavansi,2022) Companies may hire the 'gig' rather than employing them as a part of the company, as well as their compensation and salary, in reaction to demands by the employer. This shifting landscape necessitates an assessment of the gig and platform industry's potential for job creation and the development of legislative measures that may galvanise efforts from many stakeholders to encourage growth and good work possibilities in this sector. The gig economy is rapidly increasing, and its influence may by observed in an array of industries, including textiles, banking and financial services, power, gas and water, real estate, IT and ITES, education and personal services (Indian Brand Equity Foundation, 2021). As an outcome of the increased usage of smartphones, the low cost of internet, and other activities under the Digital India campaign, digital platforms in India have blossomed and many platforms that compose the gig economy provide creative solutions in various areas such as transportation, retail, personal and home care (Amitab Kanth, 2022) Gigs can be found at all levels of an organisation, differing from low to high skilled workers, part-time to full-time work - running the entire spectrum of pay scales (Frazer, 2019) As work is job-specific, employees can choose to work on their schedules and with more than one contractor - thereby controlling their work hours and pay. Therefore, this has particularly encouraged female participation in the labour market (Banik, 2020). The gig economy is projected to grow to \$455B by the end of 2023 in its gross volume transaction.



Figure 2: shows the emergence of gig economy.

^{*} figure MasterCard gig economy industry outlook and need assessment report as of May 2019

Source: Master card and Kaiser associates. (Figure 2)



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3. Gig economy in India

In today's world, every company ought to have a gig economy strategy. Paul Estes, author of the book Gig Mindset, said, "Not having one is like missing the Internet revolution of 1990 or the mobile revolution in 2010". In the last century, work from home was never thought of (Pant & Krishna, 2020) But in the current times it has become a common norm. Around three million people work in India's gig economy (Banik, 2020). While this number appears to be insignificant in relation to India's 1.3 billion population, TeamLease Services anticipates that the gig economy is responsible for 56% of new jobs in India, both blue and white collar. Because of the growing supply of freelancers and low-skilled workers in India, the gig economy is taking hold and abundance of low-skilled labour allows firms to hire staff as needed and save money. While it was initially popular among blue-collar employees, the coronavirus lockdown has resulted in a burgeoning white-collar gig economy ("COVID-19 prompts workers, corporates to embrace the gig economy," 2020) Almost one out of four gig workers worldwide are in India, states Ernst & Young. The gig economy in India has an excellent opportunity for growth as it is gaining more social acceptance for some gig work is their entire livelihood while others use it as an additional income sorce (Rupa Korde, 2020)

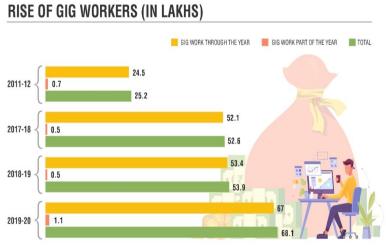


Figure3: India's Booming Gig and Platform Economy Source: NITI AYOG, 2022 (Figure 3)

According to the survey of **NITI AYOG,2022** there would be 21.77 lakh (7.7 million) workers in the gig economy in 2020. approximately 47% of gig labour is in medium level occupations, 22% in high skilled jobs, and 31% in low skilled employment. The trend demonstrates that the concentration of workers with medium skills is gradually falling, while the concentration of people with low and high skills is increasing. While the dominance of medium skills would be expected, continuing till 2030, freelance work with Other abilities will emerge.



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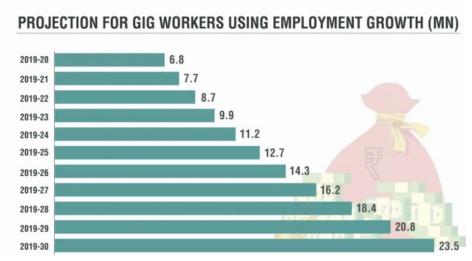


Figure 4: India's Booming Gig and Platform Economy

Source: NITI AYOG,2022 (Figure 4)

NITI AYOG,2022 projected that by 2030, 23.5 Million employment growth will be achieved by Indian gig economy market. Susan dell and Boston consultant group report 2021 Approximately 24 million employments could be converted to technology-based gig labour (i.e. platform work) by 2024-25, with another 11 million jobs changed in shared services and home demand. Although gig workers are still predominantly concentrated in the unorganised sector, there has been a noticeable shift from a decade ago, when just one-fourth of gig workers were in the organised sector, with over one-third currently in the same basket.

4. India and demographic dividend

India is undergoing a demographic shift, which has resulted in changes in population size, growth, and age distribution. Its population has grown rapidly, from 358 million in 1950 to almost 1380 million in 2020. Its population is forecast to reach 1.7 billion by 2060, but after that, it is expected to decline (Neha jain,2022)One of the most significant consequences of India's demographic transition has been the shift in its population age structure towards the working-age group compared to the dependent group which includes both children and the elderly (Srinivas goli,2022) it has created a demographic window of opportunity for economic growth in India. According to United Nations report 2019 it is projected that India's working-age population climbed from around 58 percent in 2000 to approximately 64 percent in 2035 before declining population estimates indicate that the median age of an Indian population in 2020 was only 29 years, although it was over 40 years in other industrialised countries such as the United States, Europe, and Japan. As a result, India is one of the world's "Largest young nations." If combined with a favourable policy environment of quality education, skills, and health, as well as adequate employment opportunities, India's demographic advantage can enable stronger economic growth.According to the United States Census Bureau, India will overtake China as the world's largest country by 2025, with a substantial proportion of the population in working age. Over the next two decades, India's demographic dividend might add around two percentage points each year to per capita GDP growth. According to the Population Reference Bureau, India's population in 2050 will be 1.692 billion people.



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Table 1: Demographic indicators and age structure transition in major states of India

States	Demographic Rates (2009)			eoo	Age Composition (%)			
	BR	DR	IMR	(2002– 2006)	1971		2026	
					15-59	60+	15-59	60+
Andhra Pradesh	18.3	7.6	49	64.4	51.7	5.3	65.5	14.2
Assam	23.6	8.4	61	58.9	48.4	4.7	64.9	11.0
Bihar	28.5	7.0	52	61.6	51.5	5.9	64.1	11.2
Gujarat	22.3	6.9	48	64.1	51.7	5.3	65.4	13.7
Haryana	22.7	6.6	51	66.2	48.0	5.8	67.0	11.4
Himachal Pradesh	17.2	7.2	45	67.0	51.6	7.2	65.5	14.7
Tamil Nadu	16.3	7.6	28	66.2	56.5	5.7	64.2	17.1
Kerala	14.7	6.8	12	74.0	62.6	6.2	63.0	18.3
Madhya Pradesh	27.7	8.5	67	58.0	50.5	5.8	63.6	11.0
Maharashtra	17.6	6.7	31	67.2	52.9	5.7	65.7	12.9
Orissa	21.0	8.8	65	59.6	51.6	6.0	65.1	13.8
Uttar Pradesh	28.7	8.2	63	60.0	46.1	6.8	61.3	9.8
West Bengal	17.2	6.2	33	64.9	51.7	5.3	65.4	14.2

BR= birth rate, DR=death rate, eoo=life expectancy at birth, IMR=infant mortality rate
Demographic rates (2009) the office of registrar general of India 2011; Life expectancy at birth is from
office of registrar general of India 2008; age composition is from office of registrar general of India
1997; and age composition 2026 is from office of registrar general of India 2026

Source: Asian developmental bank, Demographic dividend of India and Implication based on National

Source: Asian developmental bank, Demographic dividend of India and Implication based on National transfer account, 2011 (Table 1)

On considering the above **tabel1** and reports it is evident that Demographic dividend and Gig Economy is growing simultaneously in India it is more important to consider and make policies regulating Gig Economy to use the demographic transition for the development of India to become world's largest economy and superpower.

5. Opportunities and challenges associated with Gig economy in India

Opportunities of Gig economy starts from the Technological developments and the introduction of Artificial Intelligence have the potential to significantly increase career opportunities through online freelancing and microwork, where millions of youths entering to the labour force could find work(Vijeta Banwari,2018). The platforms flexibility may fit well with the aspirations of a growing society seeking autonomous work alternatives for livelihood that include part time job(Kathuria R, Kedia M, Varma G, Bagchi K, Khullar S,2017). In the corporate world 'search for talent' is nothing new and with more competition, organizations tendto focus on bottom lines to increasetheir profits this is the sweet spot for all those freelance professionals, who seeks the comfort and security of the corporateworld, to do the work they love, and to be their own master (Gobinda roy, Avinash k srivatsava,2020). The gig economy appears to be the ideal step to encourage more women to enter the workforce by making their employment more flexible. In the end, freelance workemployment and demand Work is not dependent on aphysical office space and offer the choiceflexible work schedules this provides a much-needed alternative to current configurations that put an undue strain on working womenusually provide the majority of the unpaid carein addition to their full-time job, work from homeprofessions(Ria kasliwal,2020)gig economy is an increasingly attractive market due to the flexibility that allows individuals to earn extra income and gig economy provides a labour force that directly match the company to the freelancer this removes the hassle of dealing with a middleman throughout their hiring process, thus making it a smart way to find people to complete the job. (Corporate finance



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institute,2022)gig economy also help to reduce unemploymentin developed and developing countries. Poverty is the major challenge for the underdeveloped and developing nations Gig employment opportunities plays a major role in eradicating poverty by providing employment opportunities to semiskilled even to unskilled labours. Gig economy will provide quality goods and service to consumers at a low rate. Arrow core group study 2023 explains the significant feature of this economy that it allows employees to choose the schedule of their working hours Also, the employees will have the flexibility to work in the geographical areas of their choice.

Despite the fact that the number of gig workers is growing around the world, these gig workers face numerous obstacles in their quest for consistent access to high-quality work and projects. First of all, there are no law that address gender differences in the hiring process for gigs on online gig platforms (Barzilay & Ben-David 2016). There is a dearth of legislative framework and support for fostering environments that are favourable for high-quality work and projects, worker protection, and access to benefits offered by traditional jobs (Donovan et al., 2016). It has challenge also to employers is maintaining confidentiality of data and obtaining intellectual property of the product/services rendered by the freelancers engaged in contract with organization(Gobinda roy, Avinash k srivatsava,2020). According to Fobes report 2020 unstable earning and lack of job security in gig economy cause mental health issue on its employees. The logical India survey 2022 states that Gig employees have more stress due to work nature. The difference between platform work and other insecure work arrangements suggest that participation in platform work will be associated with poorer mental health, given evidence of a strongest association between precarious employment and worker well-being (Kalleberg 2018; Lewchuk 2017) Some people in India still consider gig labour as a transient or low-paying choice, which can result in social stigma and a lack of acknowledgment for the job done by gig workers. Many gig workers lack the necessary skills to do their jobs well. Upskilling and professional progression prospects for gig workers are sometimes limited. Wages delay or non-payment is a key issue for gig workers. Gig workers are not protected by Indian labour laws and have no legal recourse in the event of workplace harassment, discrimination, or unjust termination. Gig workers are not eligible for social security benefits such as health insurance, retirement benefits, or paid time off. Many gig workers in India labour market work in the informal sector, which limits their access to credit, government assistance programmes, and other resources. Due to the irregular and unpredictable nature of gig labour, Gig workers in India may encounter income variations. This might make them meeting financial responsibilities and planning for the future difficult (Pooja nagpal, 2023)

6. Measures taken by Governments

According to the 2019 Code of Wages, a universal minimum and floor pay shall be supplied to all organised and unorganised sectors, including gig workers. In the 2020 Social Security Code, gig workers are recognised as a new occupational category. A dedicated Social Security Fund has been established to extend Social Security benefits to gig workers. E-shram portal has been introduced by Ministry of Labour and employment for the registration person engaged in unorganised sector. The Government of India has created many skill development initiatives, such as the Pradhan Mantri Kaushal Vikas Yojana (PMKVY), to assist gig workers in learning new skills and improving their employability. The government of India has also developed many financial aid initiatives for gig workers who have lost their jobs due to the COVID-19 pandemic, such as the Pradhan Mantri Garib Kalyan Yojana. The Karnataka government has notified that it will pay the entire annual fee for gig workers' accident and life



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insurance coverage of Rupees 4 lakh.

Rajasthan Platform-Based Gig Workers (Registration and Welfare)Act2023 defined gig worker as a person who performs work or participates in a work arrangement and earns money from such activities outside of the traditional employer-employee relationship, and who works on a contract that results in a set rate of pay based on the terms and conditions of the contract, which includes all piece-rate work also it aims to register all gig workers and aggregators in the state, make social security available to gig workers, and provide a forum for them to express their problems. Rajasthan state government will keep a database of gig workers and assign each one a unique ID number.Rajasthan Platform-Based Gig Workers Welfare Board was to be established the state government would appoint two members from among gig workers and aggregators, as well as two public servants. Rajasthan Platform-Based Gig Workers Social Security and Welfare Fund for registered gig workers. Aggregators will be assessed welfare costs. The state government may levy a fine of up to Rs 5 lakh for the first violation and up to Rs 50 lakh for successive violations.

7. Conclusion

The gig economy is predicted to be a significant building block in achieving India's aim to become a \$5 trillion economy by 2025 also is predicted to grow rapidly, and data show that it has a significant future and also associated with demographic dividend of India. According to the International Labour Organisation (ILO), India has the world's second-largest gig economy after USA, employing approximately 56% of all gig workers in the Asia-Pacific area and This would contribute to narrowing the income and unemployment gaps of India's large population. The gig economy has the potential to significantly impact India's economy by creating job opportunities and boosting economic growth. it has already begun to have an impact in a variety of areas, and with continued expansion and development, it has the potential to have a significant beneficial impact on India's economy in a variety of sectors and businesses. On considering the demographic dividend and rapid serge of gig economy government and private sectors have to use this opportunity to fulfil the dreams of 1.4 Billion populations of becoming the largest economy in the world, gig economy in India seems promising, with the country expecting steady rise in the number of gig workers and the breadth of services they provide. The future will only see more gig work recognition and policies is critical for its balanced growth.

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