

## Part 5 of Legal & General's new study on the U.S. Gig Economy analyzes the relationship between freelancing and free-thinking and the independent mindset that drives independent workers

### 53% say Not Having a Boss is the main benefit of gig work

- 1 in 5 respondents say they could not work in a corporate setting
- 61% say working when they want is the most important consideration
- 56% say doing the work they want to do is the main benefit
- 40% of gig workers have life insurance, including those with partners and children
- Just 2% say they want to leave the gig economy as soon as possible

New York, NY, March 1, 2023 — A fifth segment of a broad new study sponsored by [Legal & General Group \(LGEN, LGNNY\)](#), *U.S. Gig Economy, Part 5: Gig Workers' independent mindset opposes corporate team-think*, was released today. The report continues narrating original research on the changing nature of work in the U.S., people's relationship to it, and what employers should be thinking about in order to attract back talent. The study looks into shared traits manifested by this group of workers notwithstanding the tradeoffs they sometimes make in order to maintain their independence.

This fifth report in the [data-rich study](#), *Gig Workers' independent mindset opposes corporate team-think*, explores some of the attitudes common to the gig working mindset, and how they often find themselves bucking the tide of traditional employment even amid the challenge of labor-related legislation such as California's AB5 and New York State's S2052. With more than half (53 percent) of study respondents saying that not having a boss is the main benefit of gig work—a figure that rises to 63 percent among non-office workers—there is a sense of purpose and moral choice as much as necessity among many freelancers.

The study found that the vast majority of gig workers have long since made their peace with earning most of their living working independently. Verbatim responses received ahead of the survey paint a picture of fierce, sometimes humorous independence, and in some cases a libertarian point of view. Controlling what work they do and when they work, and negotiating their own pay, are highly valued aspects of being able to work this way.

**“Even as we see companies developing a sense of purpose beyond profit, a large percentage of American gig workers have been reflecting this trend in microcosm. When it comes to how they earn their living, they land hard on the side of purpose, individualism and free thinking. With the ranks of freelancers growing, large employers will clearly have to take a good hard look at what they are offering their salaried workers beyond a steady pay check. The labor environment is changing, and the private sector, increasingly looking to be agile, needs to change with it.”**

**Sir Nigel Wilson, Chief Executive, Legal & General Group**

### Gig workflow sometimes at odds with government intervention

Legal & General's study looks at the complex and multifaceted societal and financial factors behind independent work, including the implications of recent government policy initiatives and gig workers' attitudes toward them, as well as what is still missing for many to feel secure in life and society.

**“U.S. policymakers are taking notice of the growing gig economy and are clearly trying to enact changes intended to protect these workers from exploitation. It will be interesting to see the balance that needs to be achieved between offering a safety net to this worker population, while maintaining those same freedoms that motivated them to work independently in the first place. We hope our research can help inform this conversation, even as we progress toward better social and financial safety nets.”**

**John Godfrey, Director of Levelling-Up, Legal & General Group**

Future segments of this research will look in depth at gig workers' outlook and financial situation around retirement planning; what it would take to get gig workers to go back to the traditional workplace; and a closer look at the pandemic fallout for gig workers. To receive a pdf of any of these reports, please email Meir Kahtan/MKPR at [mkahtan@rcn.com](mailto:mkahtan@rcn.com).

## Notes to editors

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### About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with over £1.4 trillion (\$1.7 trillion) in total assets under management\* of which a third is international. We also provide powerful asset origination capabilities. Together, these underpin our leading retirement and protection solutions: we are a leading international player in pension risk transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Through inclusive capitalism, we aim to build a better society by investing in long-term assets that benefit everyone.

*\*as of December 31, 2021*

### About the Study

**Legal & General** undertook proprietary research into the attitudes and changes U.S. gig workers are experiencing in relation to their work situations and financial outlook. The **U.S. Gig Economy** research was compiled using original survey data from 1044 U.S.-based workers aged 18 to 60 who are neither students nor retired, and who earn at least 60% of their income from gig work. The data was collected via online survey fielded to individuals sample sourced from YouGov's US panel. The Legal & General-designed survey was scripted and hosted on Gryphon, YouGov's proprietary survey scripting platform, and the field work took place between August 19 and 31, 2022. Key demographics such as age, gender and region were allowed to fall out naturally. 20 questions were designed to understand facts about earnings, drivers of and barriers to gig working, financial product ownership & financial capacity when coming across adverse situations, and future expectations of being involved in the gig economy. Verbatim comments were captured by Legal & General in research carried out in June 2022.

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