



India's Top Tier Freelancers - What They Earn

December 2020



METHODOLOGY



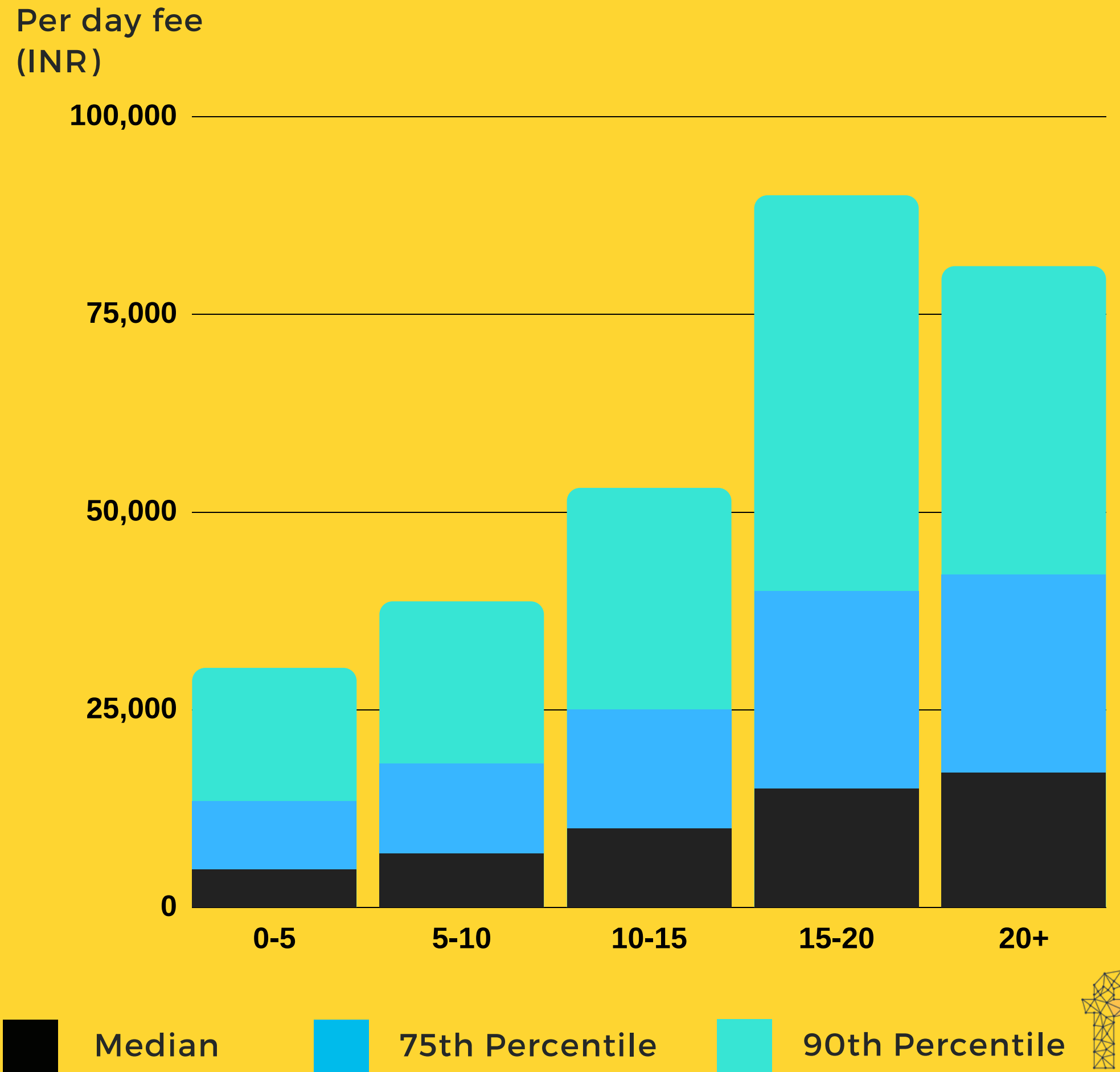
- FeeBee by Flexing It® helps independent consultants' price their services and guides companies on how to budget for projects in a specific skill area
- Our research and analysis is based on 3,84,000 fee quotations and benchmarks collected from independent consultants that use the Flexing It® platform
- All figures have been converted to per day rates in INR



THE PROFESSIONAL GIG ECONOMY VALUES EXPERIENCE

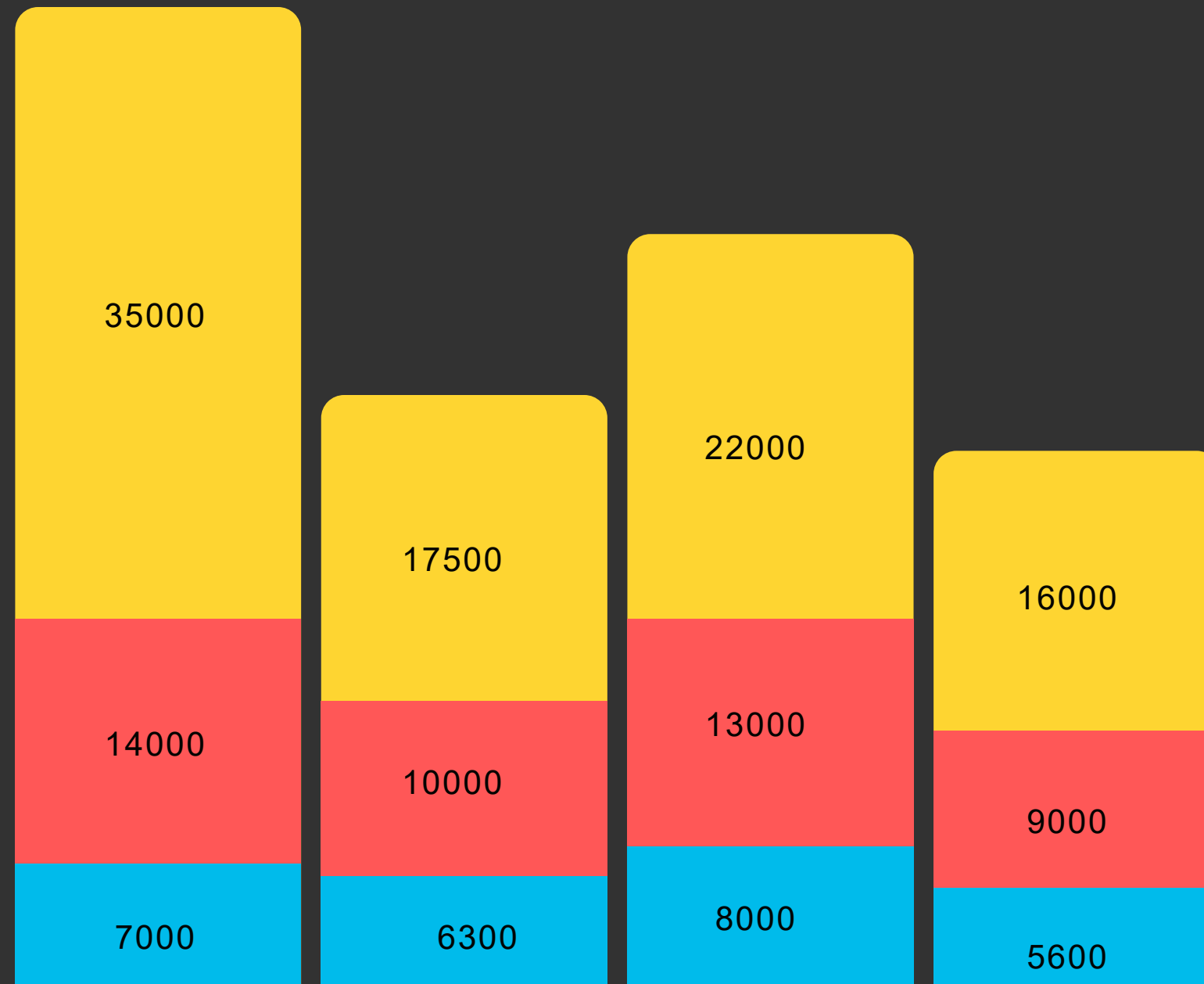
- The professional gig economy values experience - skill levels, education & years of experience determine fees
- On Flexing It® the median income earned by consultants increases by 120% between 5-10 years of experience (INR 6800 per day) vs. 15-20 years of experience (INR 15000 per day).
- Till 10-15 years of experience, median income grows at a higher rate than that at the 75th and 90th percentile ; this trend reverses from the 10-15 to 15-20 experience bracket

Consultant Fee - Median, 75th & 90th Percentile (different experience brackets)



QUALITY IS A KEY DIFFERENTIATOR IN FEE LEVELS ACROSS THE TOP SKILLS

Consultants Fees at the Median, 75th, and 90th Percentile for Top Skills in Demand (5-10 years of experience)



Income
(in INR per day)

IT

Marketing

Strategy

HR

Median

75th Percentile

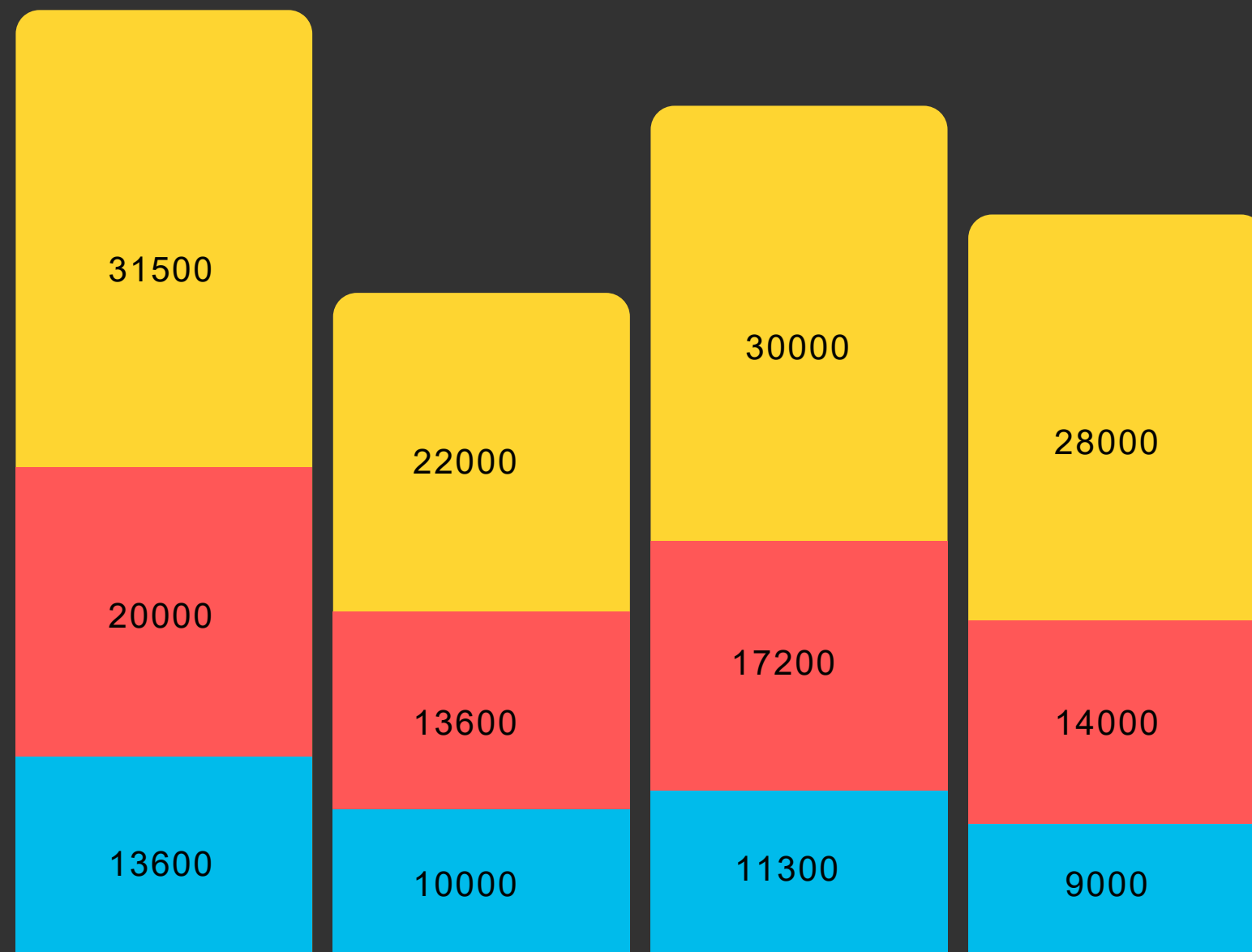
90th Percentile

- The 'quality' of a consultant's experience i.e. education, prior organisations & positive client feedback, significantly impacts fees earned
- For IT/Technology and Marketing, the quality of experience makes the most difference in formative years (<10 years), with a significant difference between median compensation and 75th percentile/90th percentile
- Information Technology is the highest paying skill for Junior Consultants <5 years of experience (median per diem fees of INR 6500 and those in the 90th percentile commanding INR 28000)



HIGHEST FEE COMMANDED BY IT/TECHNOLOGY & STRATEGY CONSULTANTS AT THE MID MANAGEMENT LEVEL

Consultant Fees at the Median, 75th, and 90th Percentile for Top Skills in demand (10-15 years of experience)



- Information Technology and Strategy are the highest paying skills for consultants with 10-15 years of experience
- The most significant difference in fees at different percentiles at the mid management level is for HR consultants - 100% jump in fees for HR from the 75th percentile and the 90th percentile

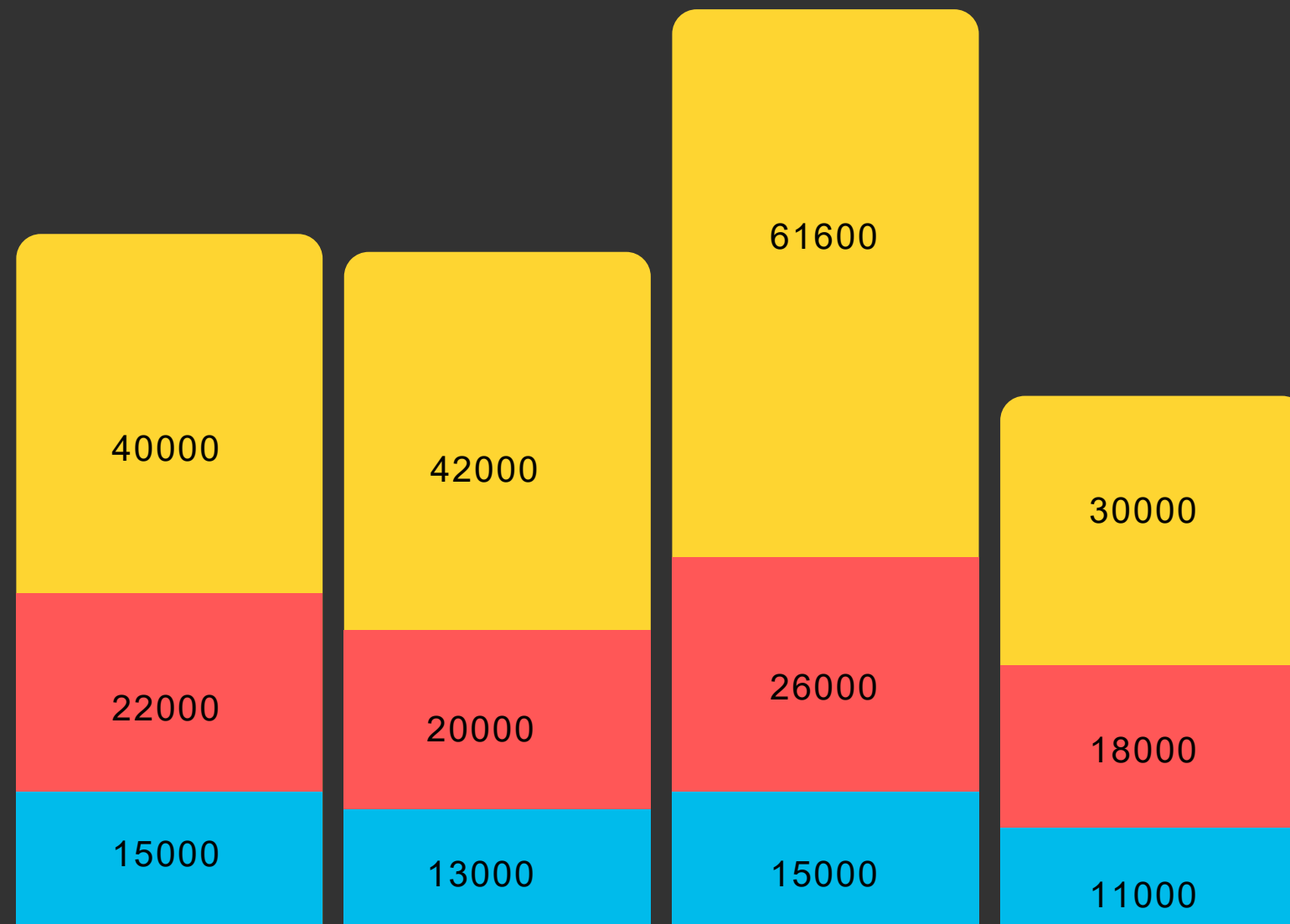
Income
(in INR per day)

 **Median**  **75th Percentile**  **90th Percentile**



TOP-TIER EXPERIENCED STRATEGY CONSULTANTS COMMAND 4X+ FEES COMPARED WITH THE MEDIAN

Consultants Fees at the Median, 75th, and 90th Percentile for Top Skills in Demand (15-20 years of experience)



Income
(in INR per day)

IT

Marketing

Strategy

HR

Median

75th Percentile

90th Percentile

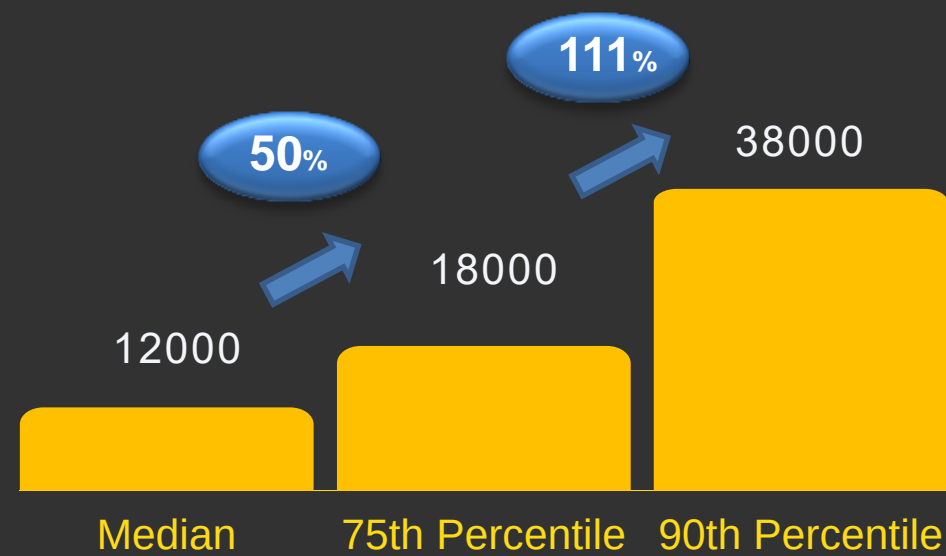
- Even at higher experience levels, Strategy & IT Consultants charge the highest median fee
- For a strategy consultant with 15-20 years, the per day fees range from INR 15000 (median level) to INR 61600 (90th percentile) - a 311% increase - based on the quality of experience
- Even for other skills, quality of experience can yield 2.5 – 3X higher fees



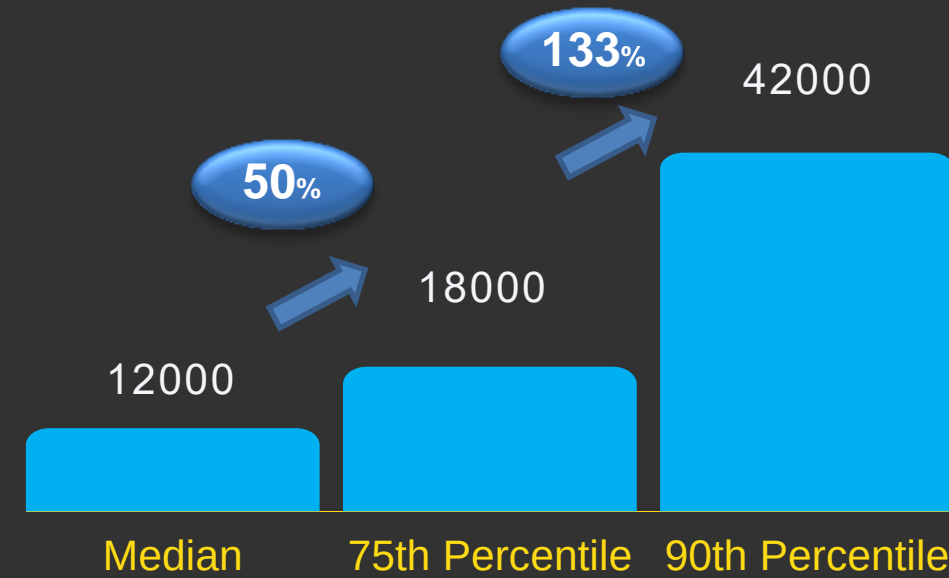
THE CONSULTING AND PHARMA INDUSTRY PAY THE HIGHEST FEES TO FREELANCE CONSULTANTS

Fees at the Median, 75th, and 90th Percentile for Consultants by Industries (15-20 years)

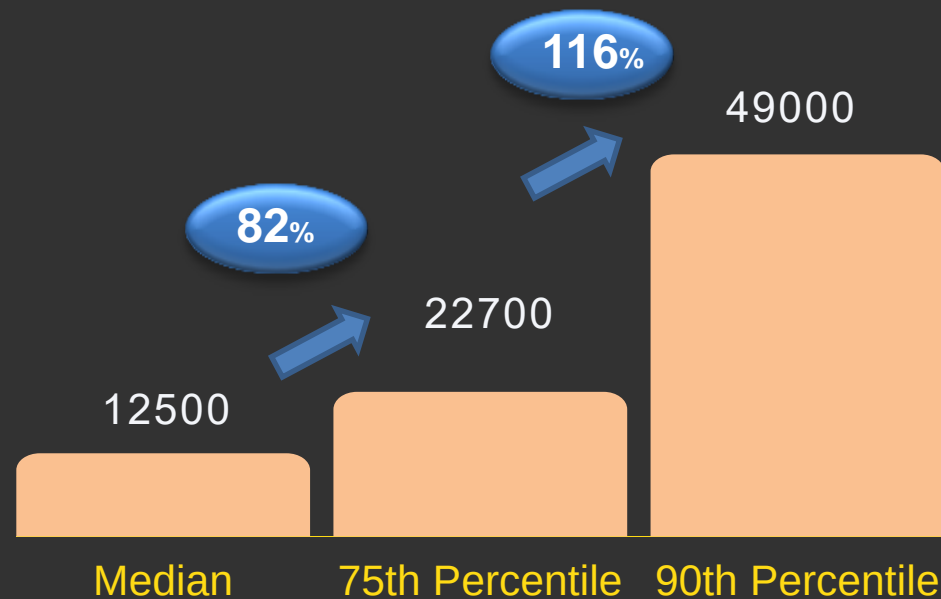
DEVELOPMENT SECTOR



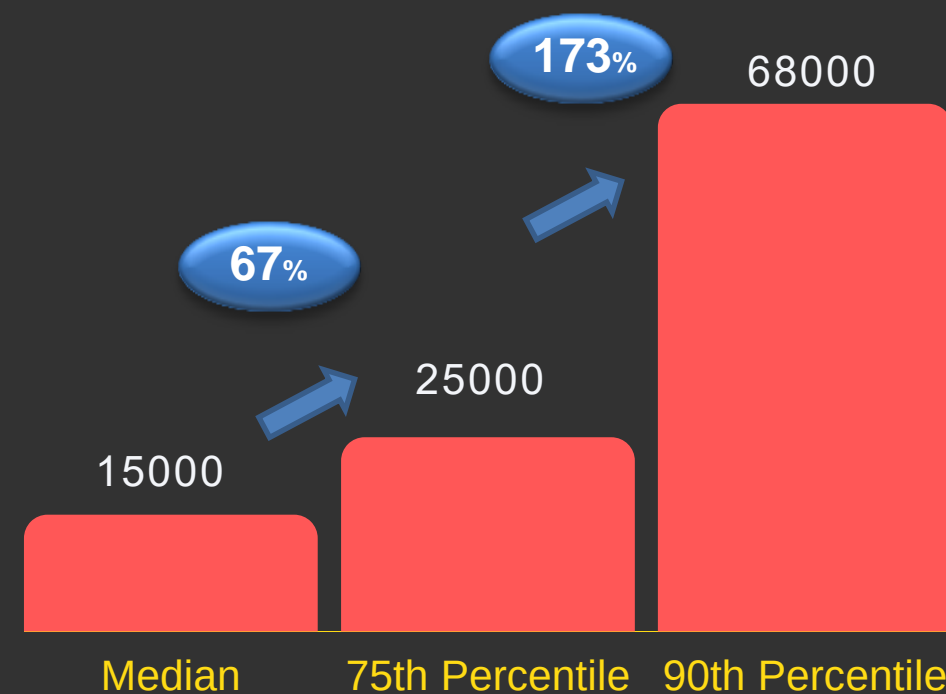
FMCG



HEALTHCARE & PHARMACEUTICALS

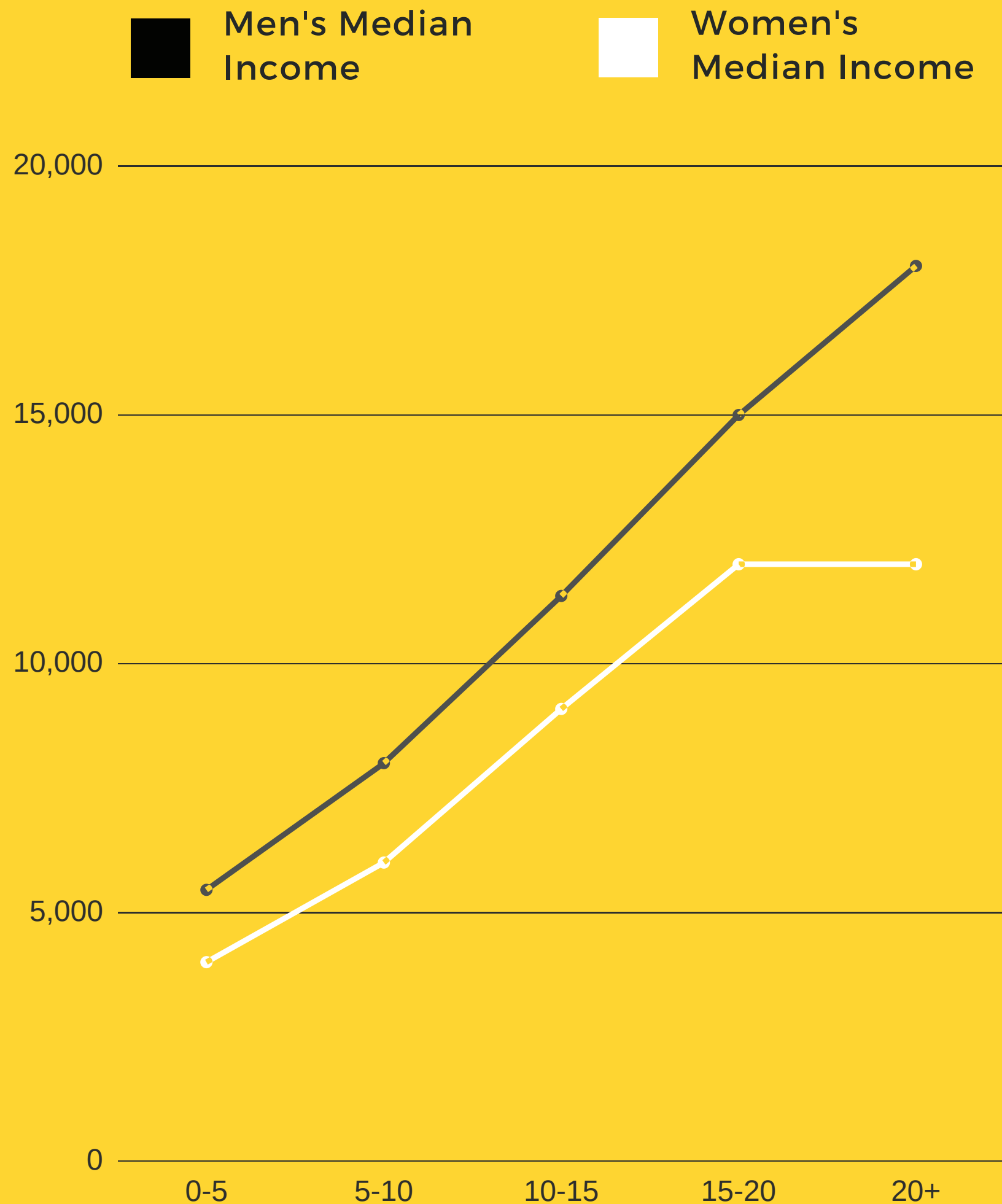


CONSULTING



- Consulting and Healthcare & Pharma pay the highest fees
- Median fees range from INR12,000- INR 15,000 across industries but grow at a faster pace for Consulting and Healthcare & Pharma as compared to FMCG and Development sector as we move to the 75th and 90th percentile



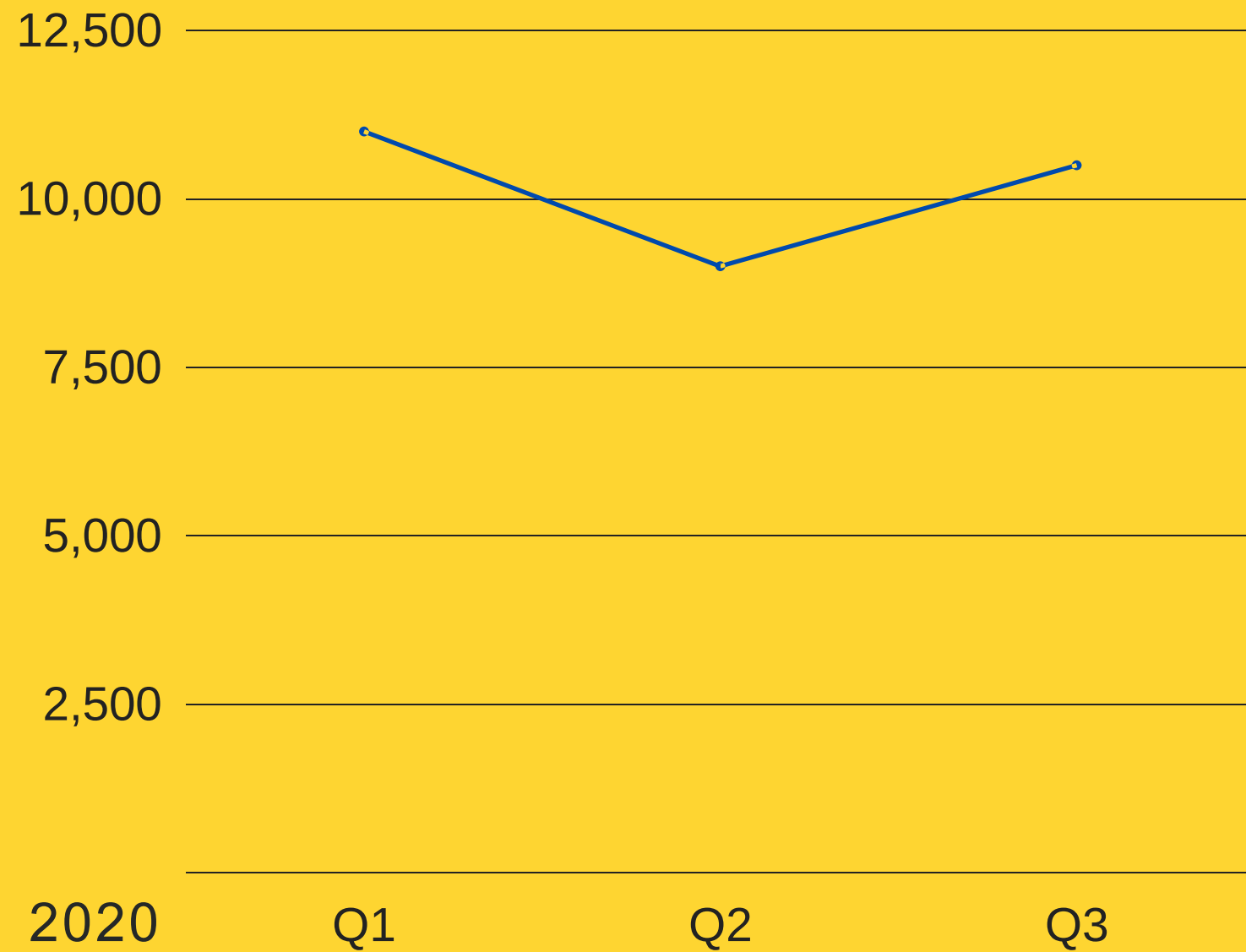


The Gender Pay Gap persists in freelance work

- 35% lower median income earned by women freelancers
- Though the median compensation of women is significantly lower, it grows at a relatively higher rate than that of men until 15-20 years of experience. However, it stagnates at this point while that of men continues to grow.
- At 20+ years experience, while men's median income rose by 20% (18000 from 15,000) for women, it remained the same at 12,000.

Impact of COVID

Median Fee (in INR per day)



- The median fee earned by freelance consultants **dropped by almost 25%** between Q1 and Q2 of 2020 but started picking up Q3 onwards- slowly reaching the pre-COVID levels.
- In FMCG, consultants were least impacted by the pandemic while in other industries, including Professional Services, Pharmaceuticals, and Education, there was a 20% drop in median compensation between Q1 and Q2 of 2020.
- The impact of the pandemic on junior consultants (< 5 years of experience) was limited and their earnings were relatively unaffected.

