



**Flexing It®**

Business consultants & Experts.  
Curated, on-demand.

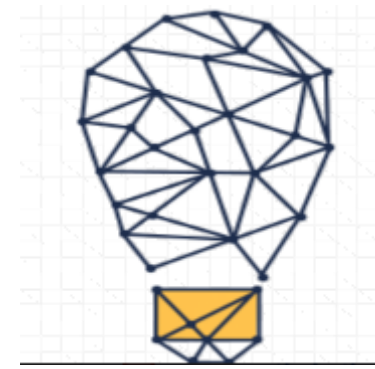
**Flexing It® Talent Dashboard**  
**Q2 FY23 Insights- FeeBee Spotlight**

# Key Trends: July-September 2022



Strong growth continues into Q2 FY23

- **Professionals continue to opt for freelancing - highest ever consultant registration** over past two years with **35% Y-o-Y** and **25% Q-o-Q** increase.
- Marketing and Finance skills show the highest growth in demand over the past four quarters – a **50% increase** in demand for Marketing expertise over last year.
- Demand for Strategy and Consulting skills remains consistently high – accounting for **22% of projects**.



FeeBee Spotlight: **What Freelancers Earn**, based on our proprietary fee benchmarking tool with 600,000+ data points

Quality of freelance experience has a huge impact on fees – up to **3x differential from median fees vs 90<sup>th</sup> percentile** for a skill or experience level

Freelancer project per diems have **grown by 11% in 2022 - this is higher than the FTE Salary Increment of 9.5%**

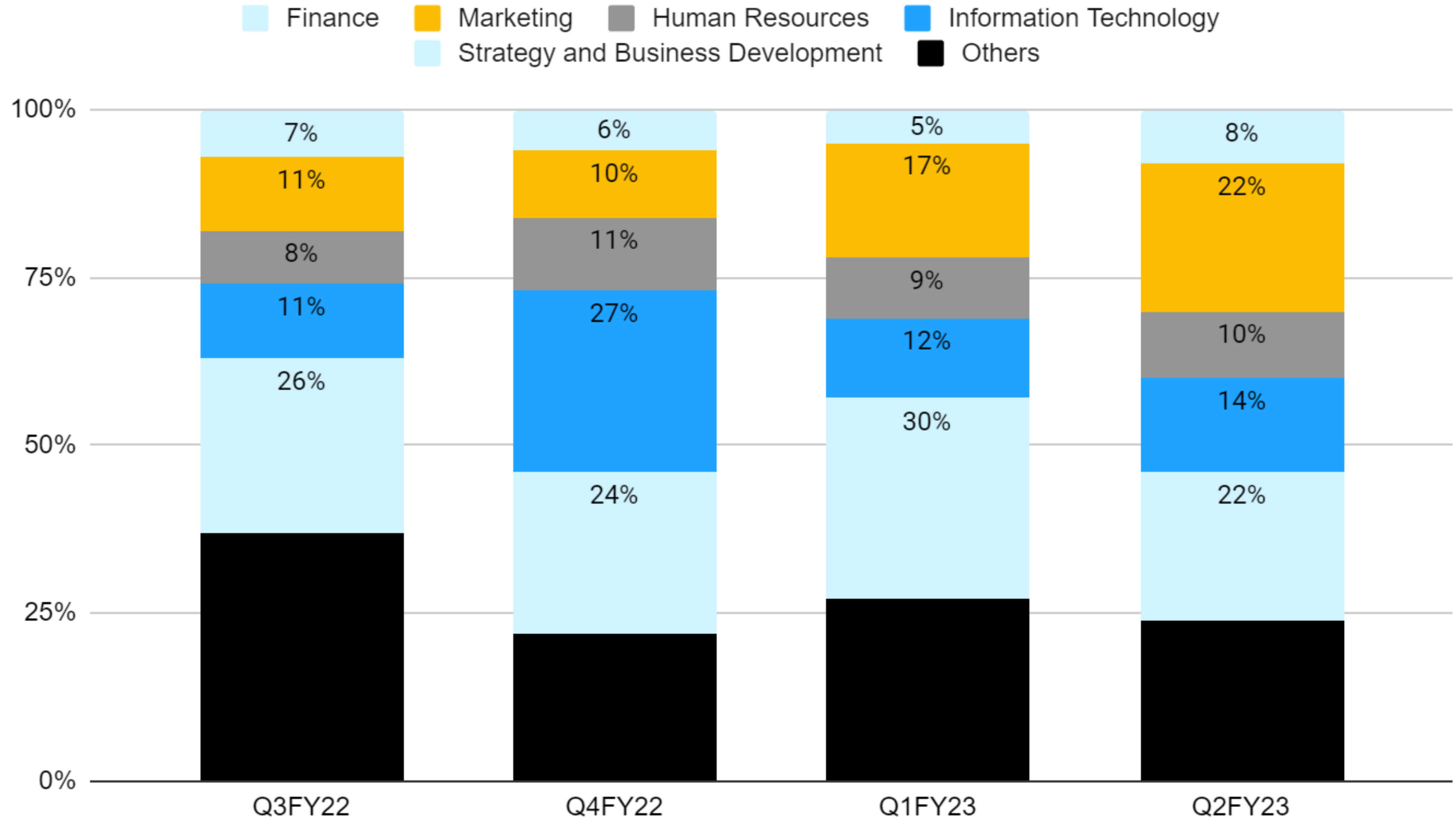
IT/Technology emerges as the **highest-paying skill** for a younger freelancer. Senior freelancers in Strategy and Finance earn the highest per diems

Gender Pay Gap persists in freelancing too; Significant gap (**50%+**) in **'women-friendly' skills** like HR too. IT/technology has the lowest gap in per diem fees at 5%.

# Demand for flexible talent (1/2):

## Professional gig economy saw another quarter of strong demand powered by Marketing, Finance, HR, Strategy and Technology

### Top 5 in-demand Skills

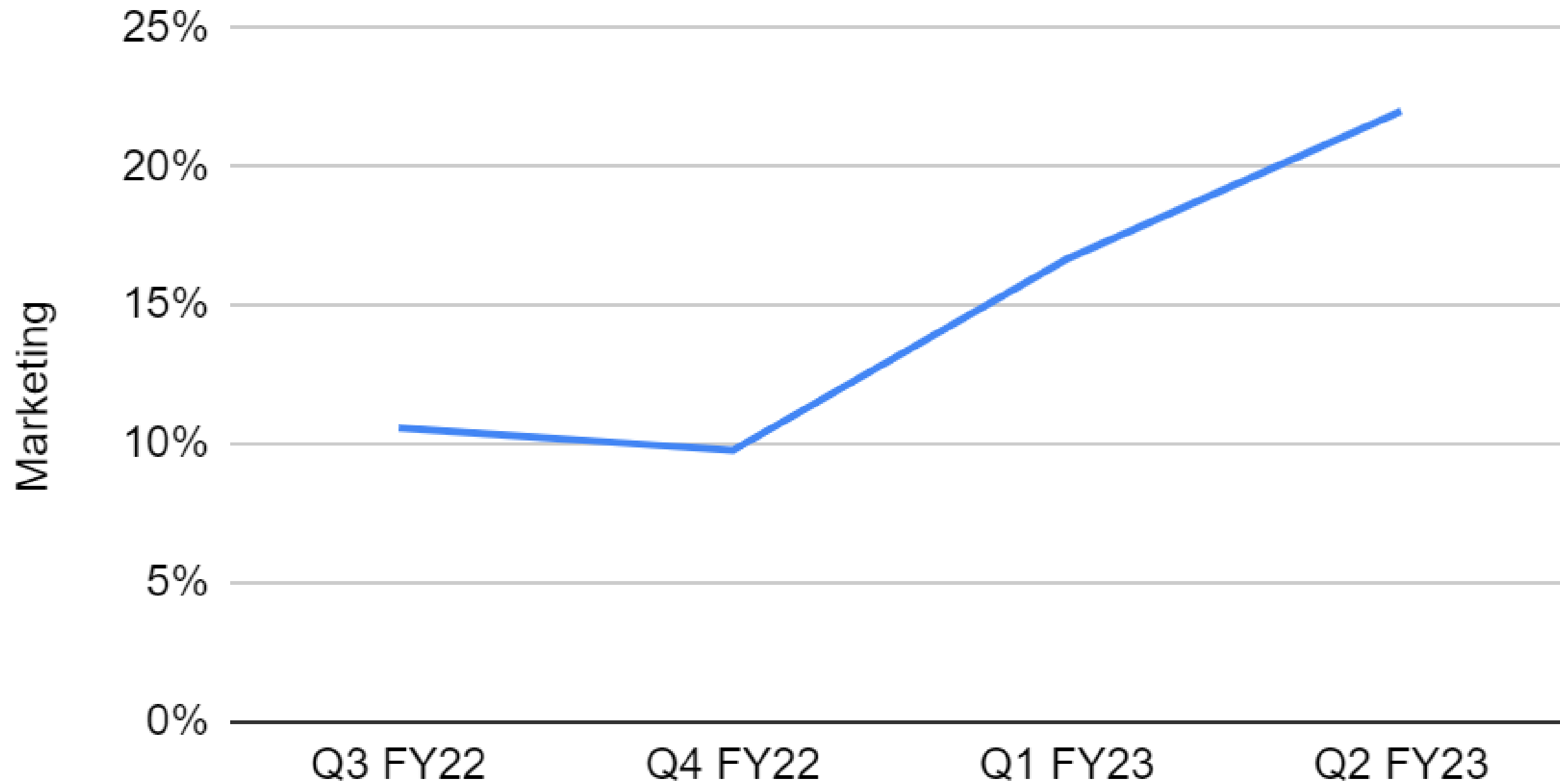


- Marketing and Finance registered the highest growth in projects - Over the past 4 quarters, nearly 50% increase in Marketing projects
- Demand for strategy/consulting skills stays consistently high

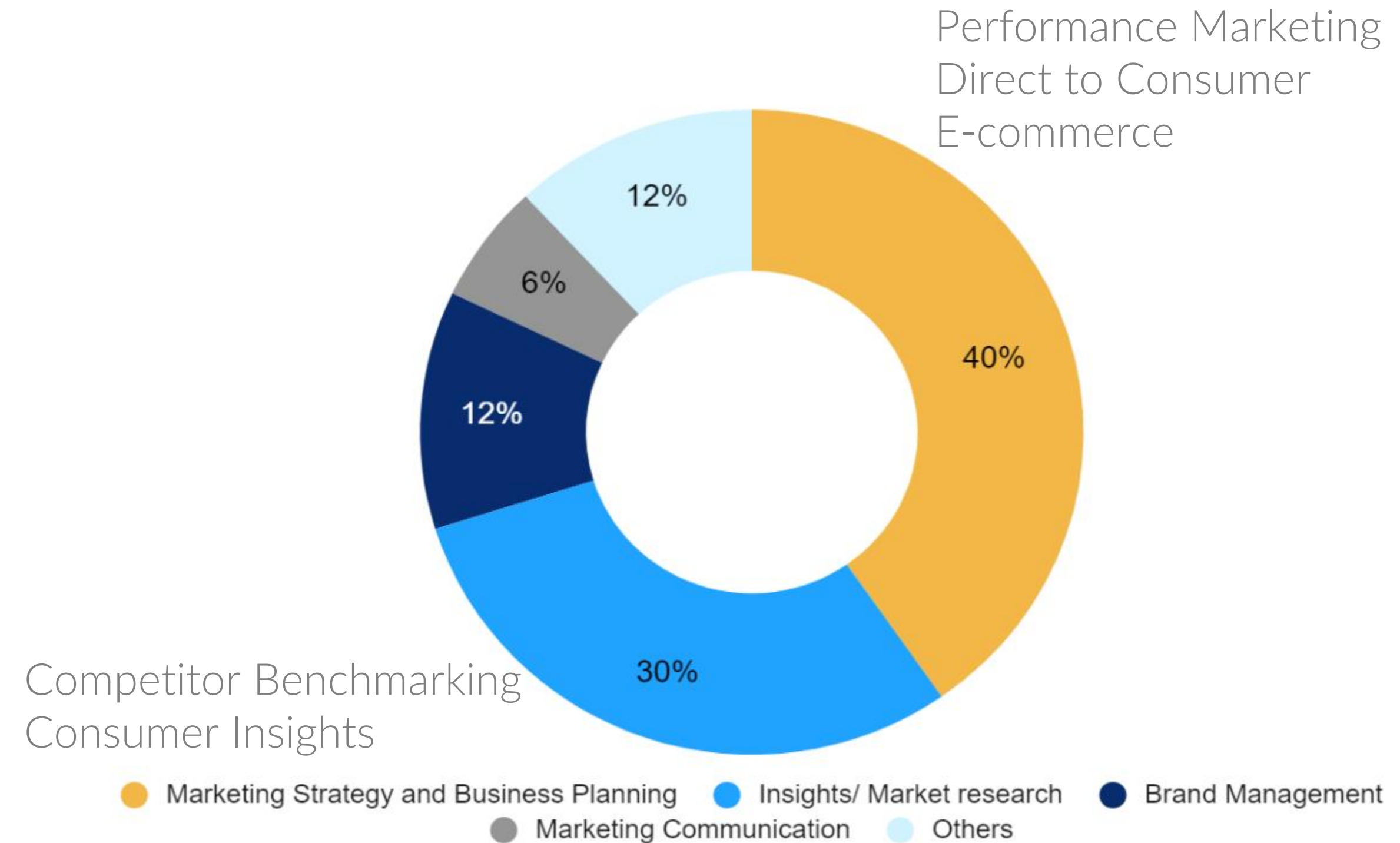
# Demand for flexible talent (2/2):

New focus areas including ecommerce, D2C and Performance Marketing led to sharp increase in highly strategic Marketing projects

### Q-o-Q growth in demand for Marketing skills (Q3 FY22 till Q2 FY23)



### Top Marketing use cases in Q2 FY23



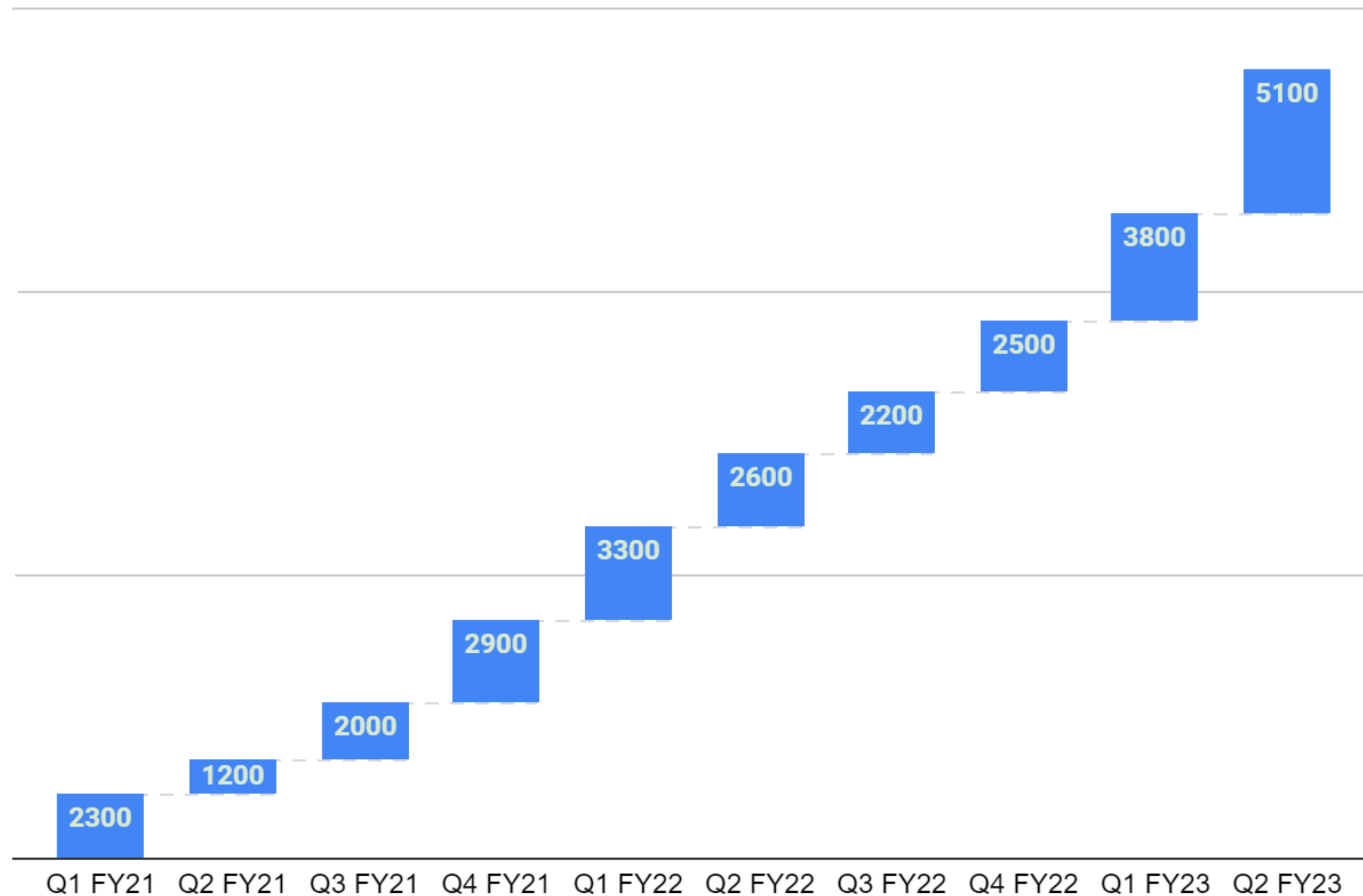
Over 50% of Marketing projects emerge from FMCG/ Consumer followed by Healthcare



## Supply for flexible talent:

Flexing It saw highest ever consultant registrations, with 5000+ consultants registering in Q2 FY23.

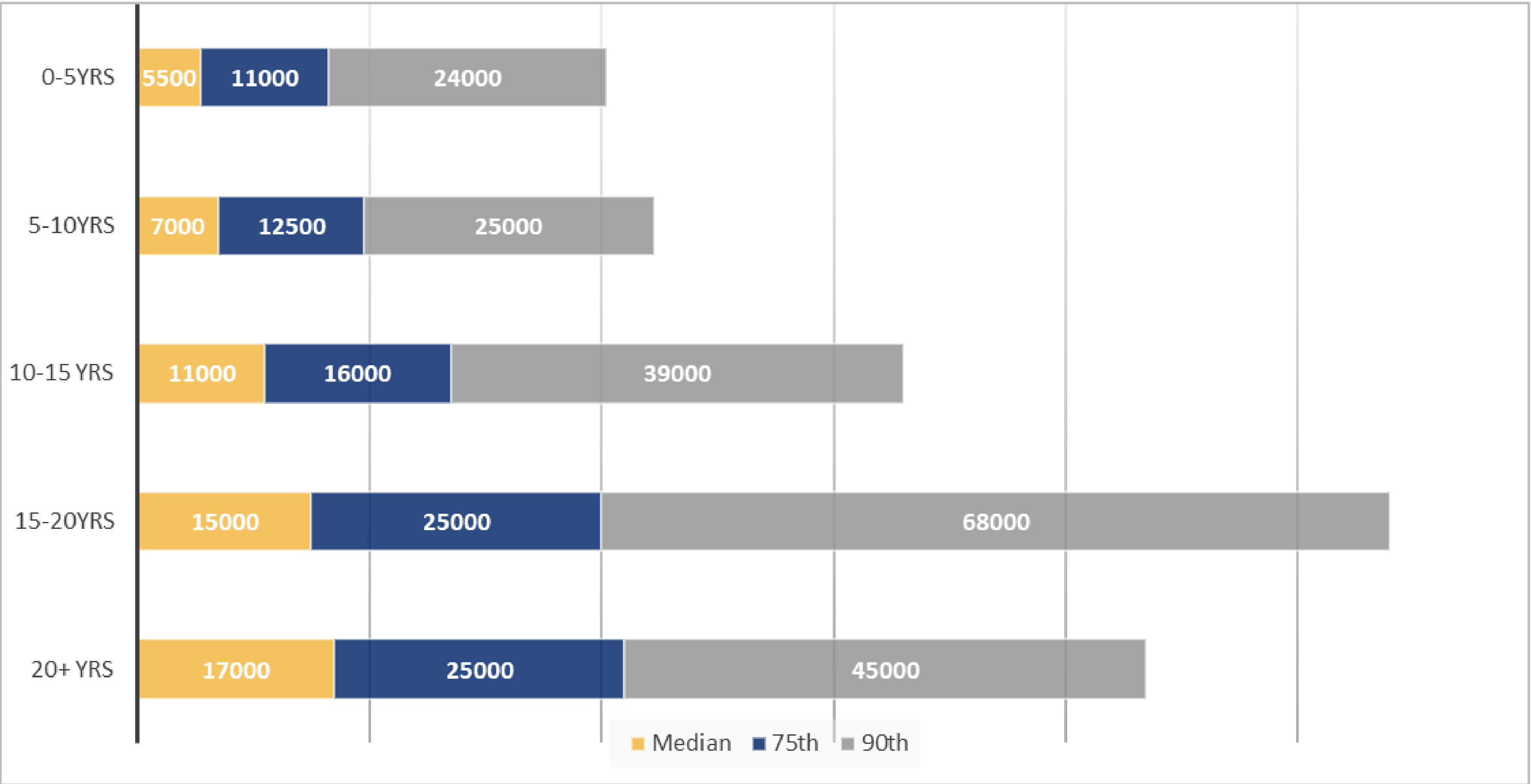
Consultant Registrations



- 30% of this increase accounted for by younger consultants (<5 years experience).
- Gender split continues to be skewed in favour of men, but growth shows a positive change: **#women registering is up 37% vs Q1 FY23.**
- Top 5 skills signing up are:
  - IT (**56% up over Q1**)
  - Marketing
  - Finance
  - HR
  - Strategy and BD

# FeeBee Spotlight: The Professional Gig Economy Values Experience and Quality

Consultant Per Diems- Median, 75th & 90th Percentile – by experience-level



- Consultants with 15-20 years of experience earn **3X** what 0-5 years of experienced consultants earn.
- The difference between the median and 90<sup>th</sup> per diem fees also indicates that higher quality and skilled consultants are able to command a significant differential.

# FeeBee Spotlight:

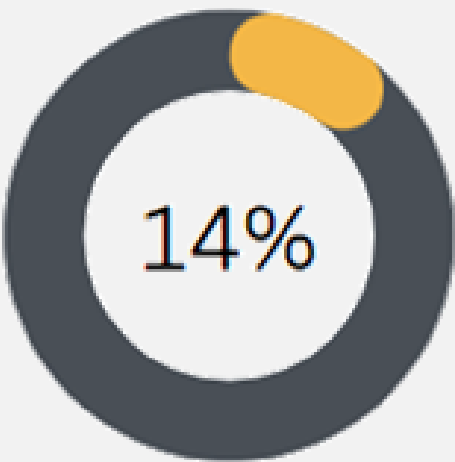
## Over the past year, freelancer pay grew slightly faster than for salaried employees

Growth in Consultant Project per diem fees\*

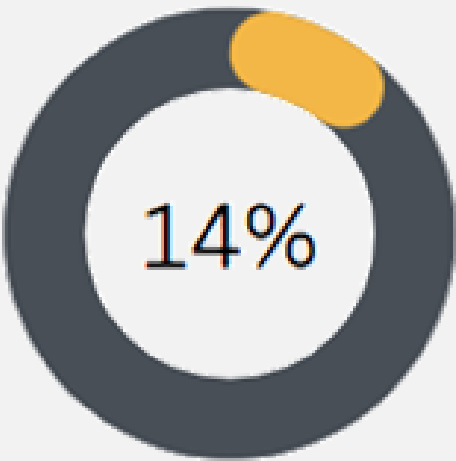


### Highest growth in per diem fees, by experience buckets

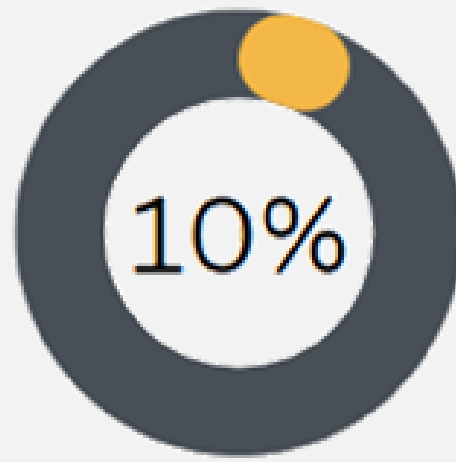
0-5 years



10-15 years



15-20 years



Skills with highest growth

- ✓ IT
- ✓ Supply Chain and Logistics

- ✓ Manufacturing
- ✓ Sales

- ✓ Creative Design
- ✓ Finance

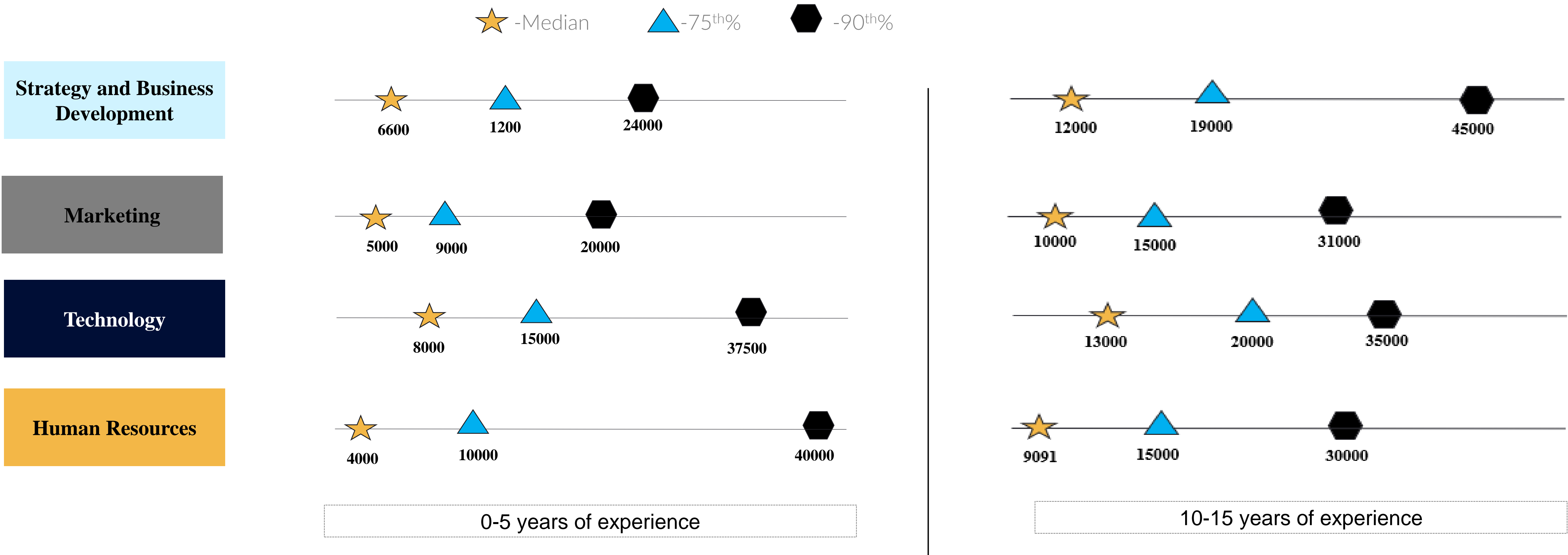
- Project per diem fees have grown at a pace faster than average industry pay.
- On average, freelancers are earning **11% more** in FY22 than in FY21. According to the WTW Salary Budget Planning Report\*\*, the actual FTE Salary increment in 2022 was 9.5%.

\*Source – Flexing It® FeeBee Data (2021 vs 2022)

\*\*Source – WTW Salary Budget Planning Report (Actual growth FY22)

## FeeBee Spotlight:

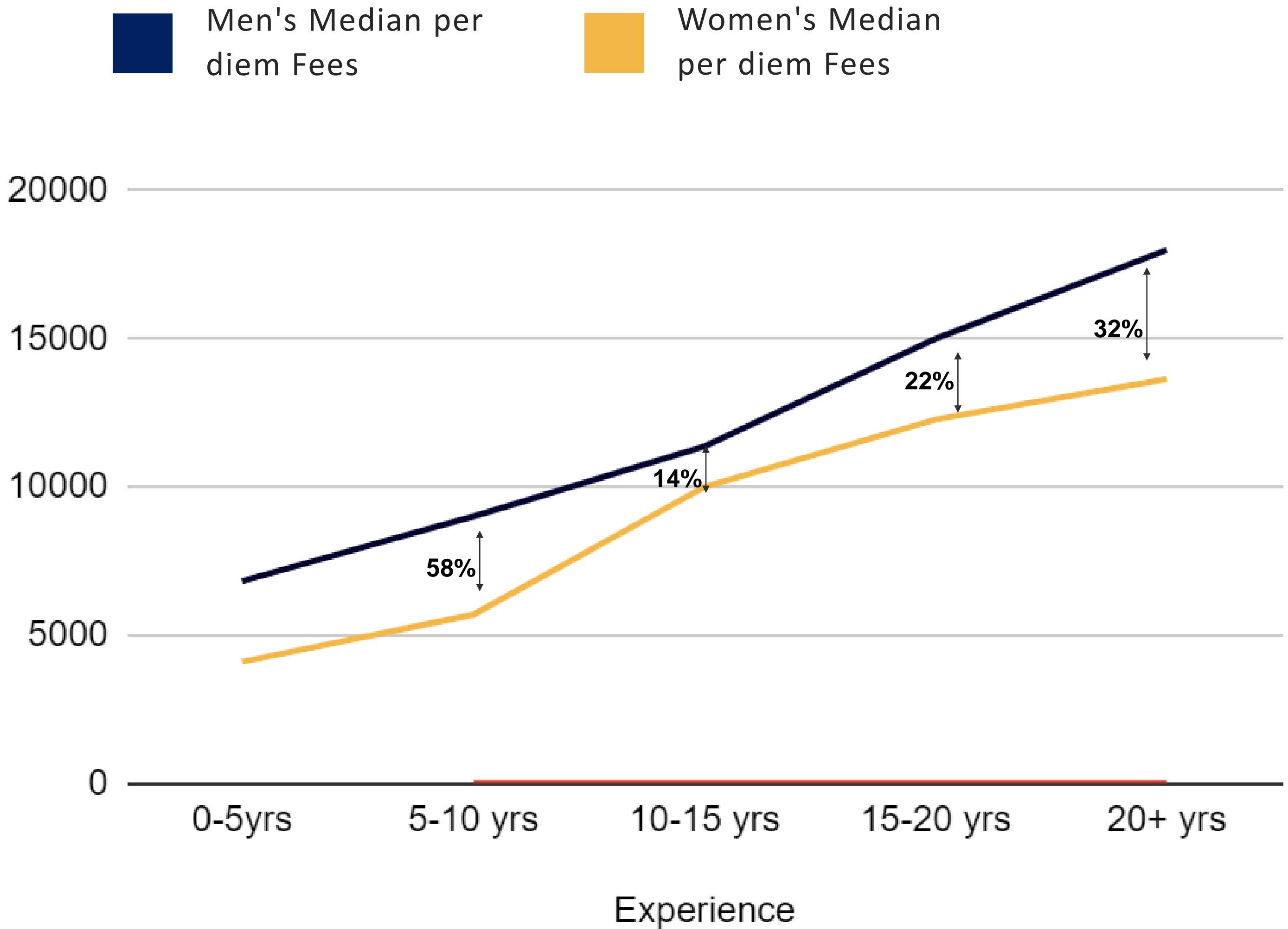
Increased demand for Technology skills has led to rapid growth in the median project fees for Technology skills, especially for junior freelancers (<5 years experience)



Strategy consultants with 10-20 years of experience also draw a **significant markup on their per diems** based on the quality delivered - difference between the median and 90th percentile is in excess of **300%**.



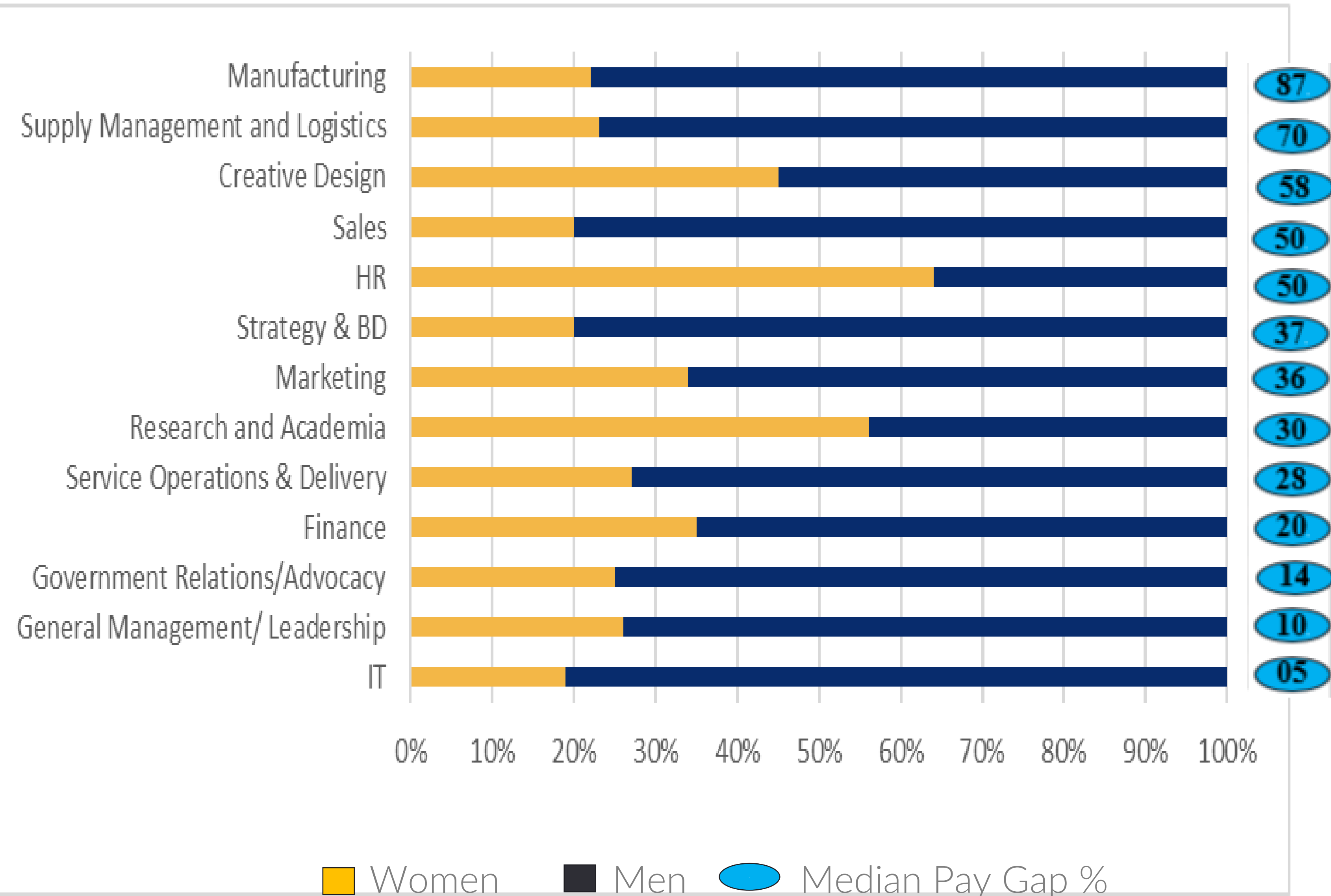
# FeeBee Spotlight: Gender Pay gap continues in the freelance market as well



- Overall, **38% lower median Per Diem Fees** earned by women freelancers.
- Between 5-10 years and 10-15 years of experience, it shows a healthy rise of 43% displaying the confidence in women consultants to demand fair pay.
- However, at higher years of experience, while men's median income continues to rise, per diems for women freelancers do not keep pace.

# FeeBee Spotlight:

## Limited correlation between skills where women are well represented and the pay gap; IT leads with the lowest differential



- The Skills in demand reveal that even in more 'women-friendly' skills like HR or Creative Design, the Gender pay gap is significant.
- Refreshingly, this skew is not true for IT/Technology (5% pay gap) - this is likely to be indicative of high demand.