

Flexing It®

# TALENT DASHBOARD

Q1 FY 24



# Key Trends in the Professional Gig Economy: April-June 2023

Continued growth in high-quality consultant sign-ups; Up ~200% in past 6 quarters

Steep 25% increase in demand for freelancers in Q1 FY24 over the last quarter, at a time when the traditional job market has plateaued and in fact, decreased in some sectors

~40% average growth in sign ups of women consultants over the past four quarters

In addition to the increase in demand for freelancers, there is a clear shift towards longer projects. ~50% of the projects lasted more than 6 months vs ~30% last quarter

# Q1 Spotlight: Technology

On average, 15% of total projects are from the Technology sector over the past 4 quarters

High Supply matching high demand: 24% of new consultant sign-ups are from Technology over the past 4 quarters

Specialised skills like UI/ UX, Information Security are driving demand in the Technology sector

Increasing need for Emerging Tech like AI, ML, AR/ VR, Robotics in new-age projects

# Decoding Demand- Q1 Insights

# 25%



The quarter saw a steep **25%** increase in demand for freelancers over LQ at a time where the traditional job market has plateaued and in fact decreased in some sectors

# 50%



In addition to the increase in demand for freelancers, there is a clear shift towards longer projects. **~50%** of the projects lasted more than 6 months vs **~30%** last quarter

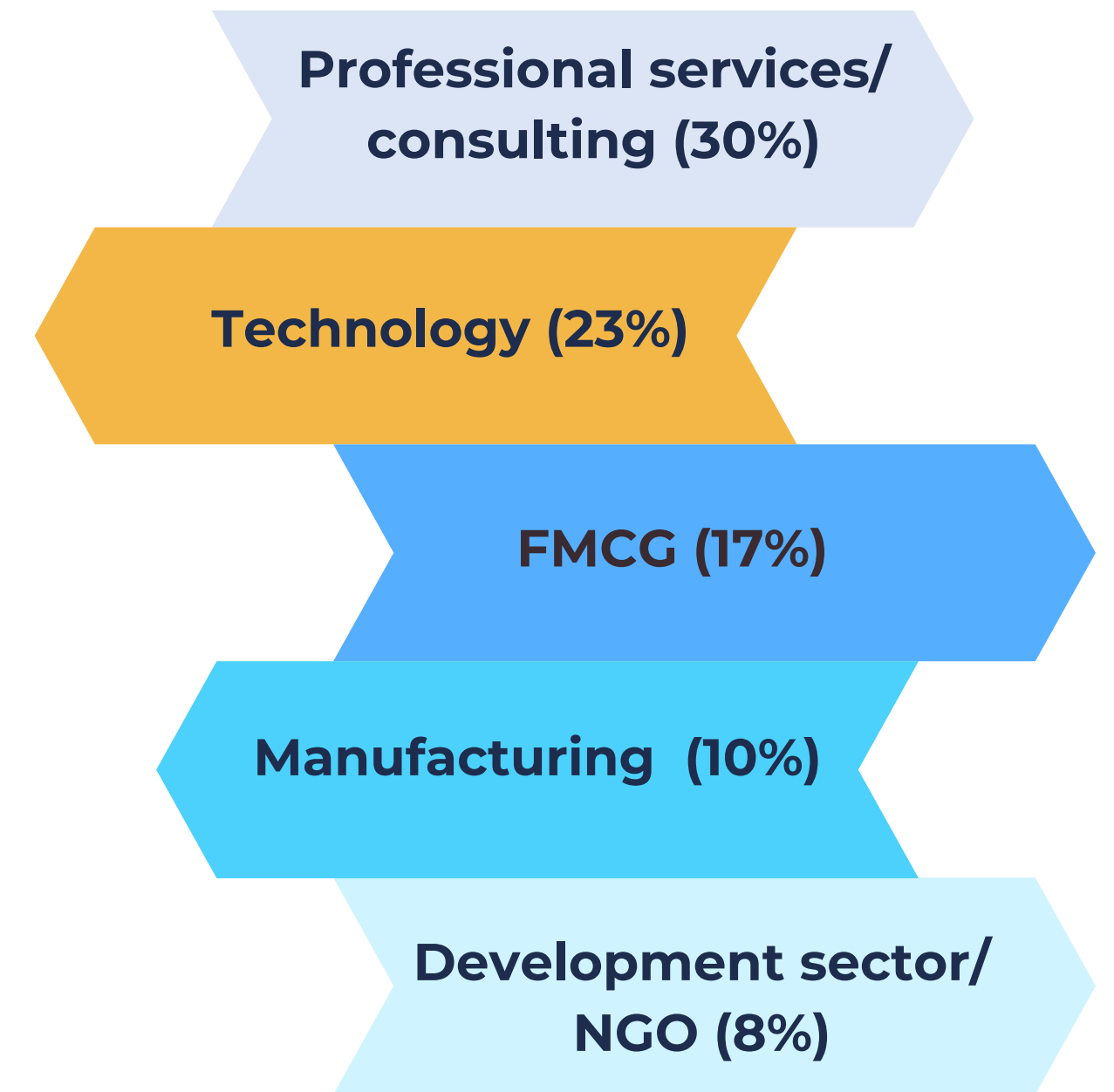


# Decoding Demand- Q1 Insights

## Top Skills in Demand



## Top Industries Generating Demand



*IT leads the **in-demand skills**, accounting for nearly **30%** of the projects this quarter overtaking **Strategy & Business Development**, which has traditionally been the top-skill in demand*

# Q1 Talent Insights

## Top Skills in Supply



The **consultant registrations** have increased, nearly **200%** in **six quarters**, from **2500 per quarter** to over **9000 per quarter**

**Half** of the consultants registering on the platform are under **five years of experience** in **Q1 FY 24**

**Two-third** of consultants registering on the platform opted **freelancing** for **full-time** in **Q1 FY 24** suggesting that **freelancing** is a growing **career choice** among individuals

# Technology Skills in Demand

*Technology, as a sector, accounts for 23% of projects this quarter, up from 15% in Q4 FY23*

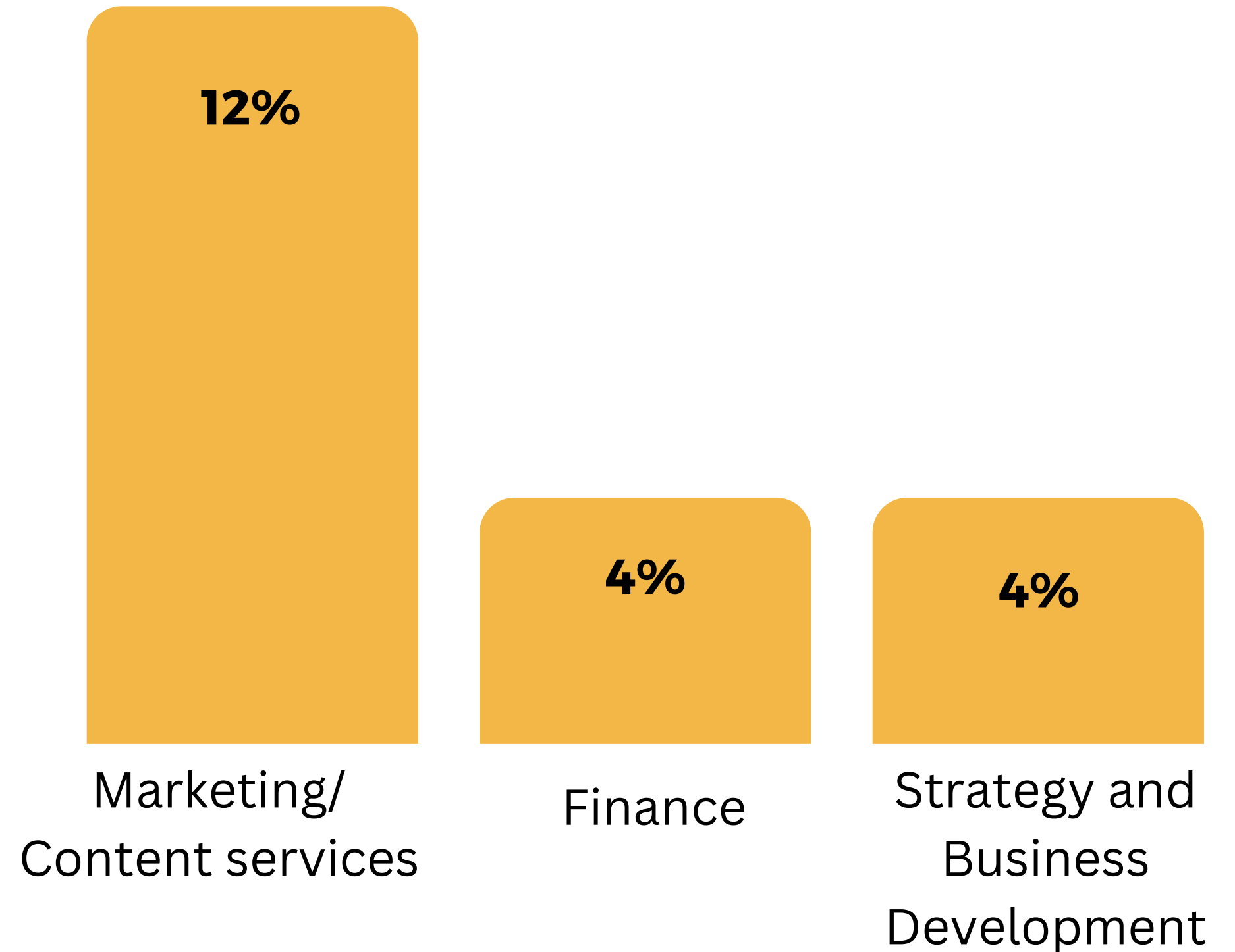
Tech sector is hiring primarily for core roles

**~80%** 

projects require tech skills like

- software development
- solution architecture
- information security

*Other skills in demand in the Technology are:-*



# Specialized Skills in Demand in Technology

**Business  
Analysis  
(30%)**

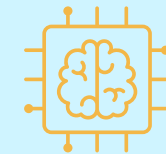
**DBA/  
data warehousing  
(24%)**

**Software  
Development-  
(18%)**

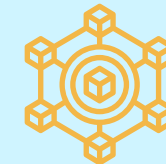
***Other skills that have driven demand in the Technology sector include Information Security, Project Management, and Process optimisation***

**New-age organisations are also beginning to create demand for specialists in Emerging Technologies like:**

**Artificial Intelligence**



**Blockchain**



**Machine Learning**



**RPA (Robotics Process Automation)**



**Augmented Reality/ Virtual Reality,**

**and Metaverse**





# Trends in Supply in Technology

**24%**

of new consultant sign ups are from Technology over the past 4 quarters

On average, the past 3 years have seen several young Technology professionals join the freelancer community from renowned organisations

**50%**

of the Technology freelancers are in the <5 years of experience bracket















