



Payoneer Study Finds Freelance Workers Benefited from Surge in Demand and Increased Pay Amidst Ongoing Pandemic

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Payoneer's 2022 Global Freelancer Income Report reveals that the worldwide average hourly freelance rate has increased nearly 40% compared to its previous edition in January 2020

NEW YORK--(BUSINESS WIRE)-- [Payoneer](#) (NASDAQ: PAYO), the commerce technology company powering payments and growth for the new global economy, today issued the fourth edition of its [Freelancer Income Report](#). The report is based on a survey of 2,000 freelancers from over 100 countries and provides insight into how they have fared since the start of the COVID-19 pandemic. While global unemployment reached [historic highs](#) triggered by the pandemic, freelancers have weathered the disruption relatively well. More than 30% of respondents reported higher demand for their services since the pandemic began, while 45% reported that demand stayed constant without slowing. The fields of programming, marketing, and finance showed the strongest growth.

The report's findings include:

Significant Increase in Global Hourly Freelance Rate

Compared with the previous report two years ago, there has been an increase in the average global hourly freelancing rate. Findings show the global average hourly freelance rate is now \$28, significantly higher than the \$21 average hourly rate reported in the [2020 Global Freelancer Income Report](#). With 40% of freelancers reporting that they are now charging more for their services than they did at the start of the pandemic, and demand continuing to rise, the opportunity for freelancers to succeed has never been greater. Younger freelancers were the biggest benefactors, reporting both an increase in hourly rates, and in demand.

Gender Pay Gap Persists, with a Silver Lining

The report highlights that the gender wage gap has unfortunately widened slightly since 2020. While there has been an increased number of women entering the world of freelancing, women freelancers' pay remains behind their male counterparts, with that gap growing over the past two years. The gender pay gap amongst survey respondents is most pronounced in North America, with women reporting earnings of \$37 per hour on average, compared to men who reported an average of \$52 per hour. Indeed, women reported earning less than men in every region of the 100 countries surveyed apart from South America, where women out-earn their male counterparts by \$4/hour, likely influenced by the higher paid industries that are more in demand in these regions.

Freelancing Offers Greater Opportunities for Women

As confirmed by research from the [World Economic Forum](#), the pandemic has set back women's progress in the global workforce overall, in regard to both earnings and employment opportunities. However, one of the more optimistic findings from Payoneer's report is that women's participation in the freelance workforce continued to gain momentum and increased from 24% in the 2020 Global Freelancer Report to 29% in the 2022 report. Indeed, a less promising employment market may have opened the door for more women to enter the digital freelancing economy. In addition, women reported higher levels of satisfaction than their male counterparts, revealing the ongoing potential for freelancing to offer women an attractive alternative to the traditional workforce.

"As the nature of the workforce becomes more fluid, more businesses are realizing the value of a flexible resource they can call upon when needed," said Robert Clarkson, Chief Revenue Officer at Payoneer. "At the same time, more workers are realizing that freelancing is a career path which pays well, offers greater flexibility and is open to skilled professions including finance, marketing and programming. The freelance economy empowers individuals from anywhere in the world to set their own hours, rate, and work in roles that best suit their skill set, while taking advantage of a variety of opportunities. We're thrilled to partner with these small businesses that are the backbone of the global economy, and help them access the resources and tools they need to realize their potential."

For the full report, please download: [The 2022 Freelancer Income Report](#).

About Payoneer

[Payoneer](#) (NASDAQ: PAYO) is the world's go-to partner for digital commerce, everywhere. From borderless payments to boundless growth, Payoneer promises any business, in any market, the technology, connections and confidence to participate and flourish in the new global economy.

Since 2005, Payoneer has been imagining and engineering a truly global ecosystem so the entire world can realize its potential. Powering growth for customers ranging from aspiring entrepreneurs in emerging markets to the world's leading digital brands like Airbnb, Amazon, Google, Upwork and Walmart, Payoneer offers a universe of opportunities, open to you.

www.payoneer.com

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve a number of risks, uncertainties (some of which are beyond Payoneer's Control), and other assumptions which could cause actual results or performance to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to those factors described in our filings with the Securities and Exchange Commission, including those under "Risk Factors" therein. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Forward-looking statements speak only as of the date they are made. Payoneer does not undertake any duty to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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