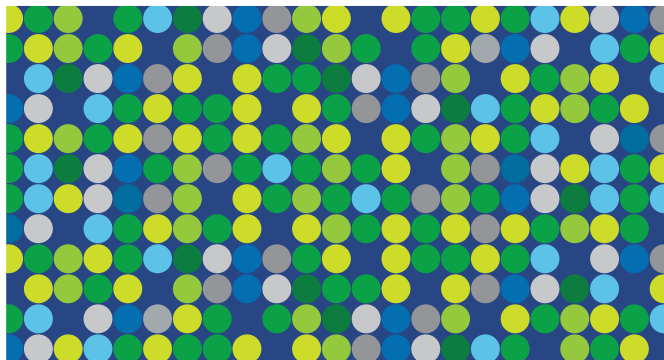


# Behind the Gig:

## Securian Canada Insights

**Financial risks and  
insurance gaps  
among gig workers**

**October 2024**





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# Executive summary



**Gig work is transforming the Canadian workforce, with nearly one-quarter of the population engaged in this type of work today.**

Most have turned to gig work out of financial necessity, often in response to the rising cost of living. Unfortunately, many gig workers are even more financially vulnerable due to not being appropriately insured.

Securian Canada's recent survey, *Behind the Gig*, reveals key insights into Canada's gig economy, including demographic makeup, types of work and employment trends, as well as gig workers' financial security and insurance needs.

These findings highlight the financial challenges faced by many gig workers, and the need for improved education about the value of insurance to help gig workers safeguard their financial futures.



# Key insights on gig work in Canada

1

## Gig economy participation

Millions of Canadians are engaged in the gig economy, with younger Canadians and racialized groups more likely to participate.

2

## Supplemental income

Many gig workers are supplementing full-time employment, exposing the economic pressures resulting in gig work participation.

3

## Insurance gaps

While many gig workers recognize the importance of insurance, a significant portion remain uninsured or under-insured, increasing their financial vulnerability.





# The gig economy landscape: A closer look at participation



Nearly one-quarter (22%) of Canadians – or approximately **7.3 million adult Canadians** – are doing gig work.

Much like the larger Canadian population, the gig economy has a diverse composition.

## AGE GROUPS

Younger Canadians (ages 18-34) are more likely than older Canadians to participate in gig work.

**30%**

Ages 18-34

**23%**

Ages 35-54

**16%**

Ages 55+

## RACE

Racialized groups are more likely to be involved in gig work than white Canadians.

**32%**

Racialized groups

**20%**

White

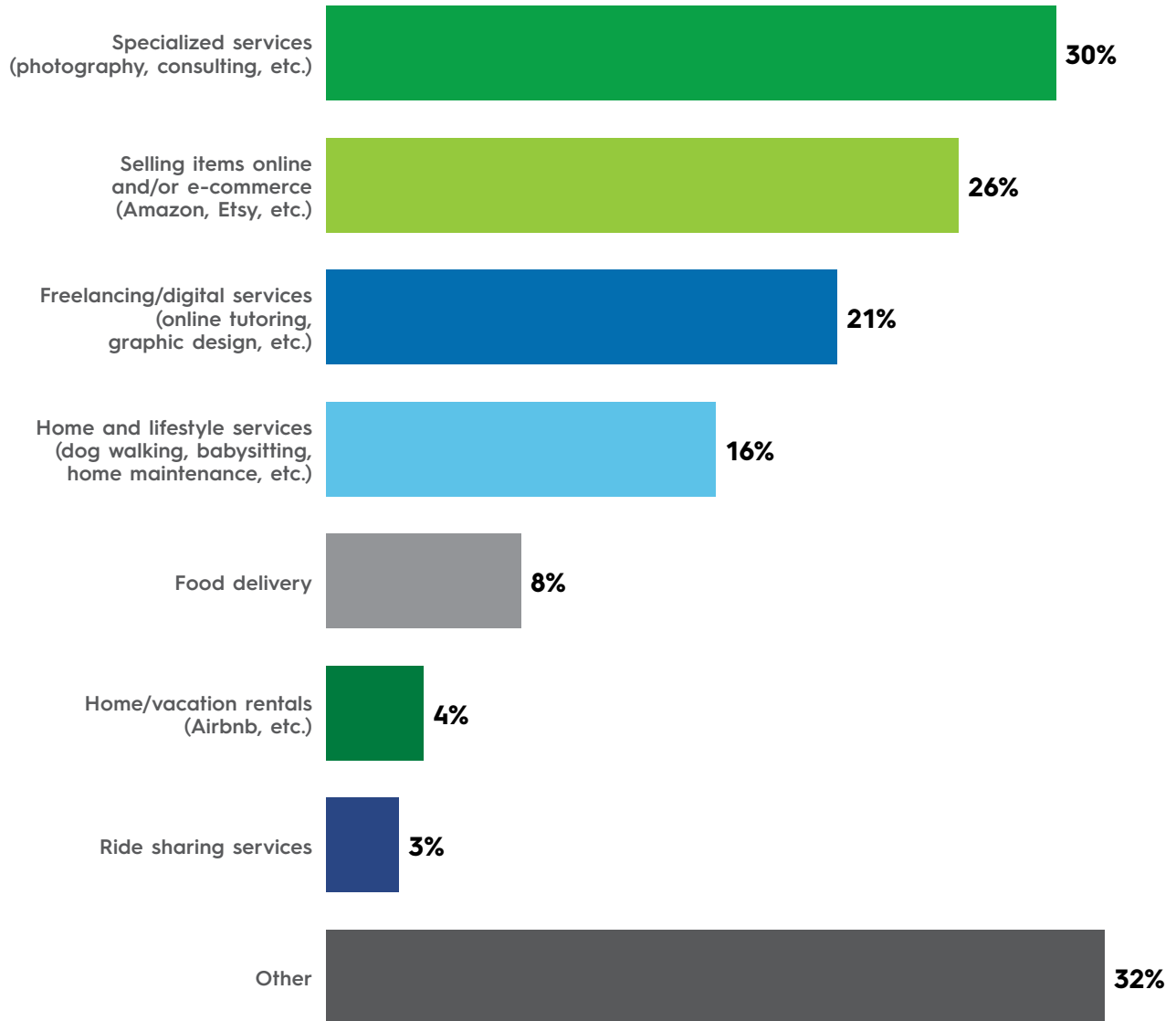
The percentages represent the participation rates across different age groups and ethnicities as part of the first study.



# Types of gig work

Canadians are creative in the ways they participate in the gig economy, and many feel that their work falls outside of traditional categories like freelancing or courier services. Interestingly, food delivery and ride-sharing services are among the least common forms of gig work.

## TYPES OF GIG WORK (%)



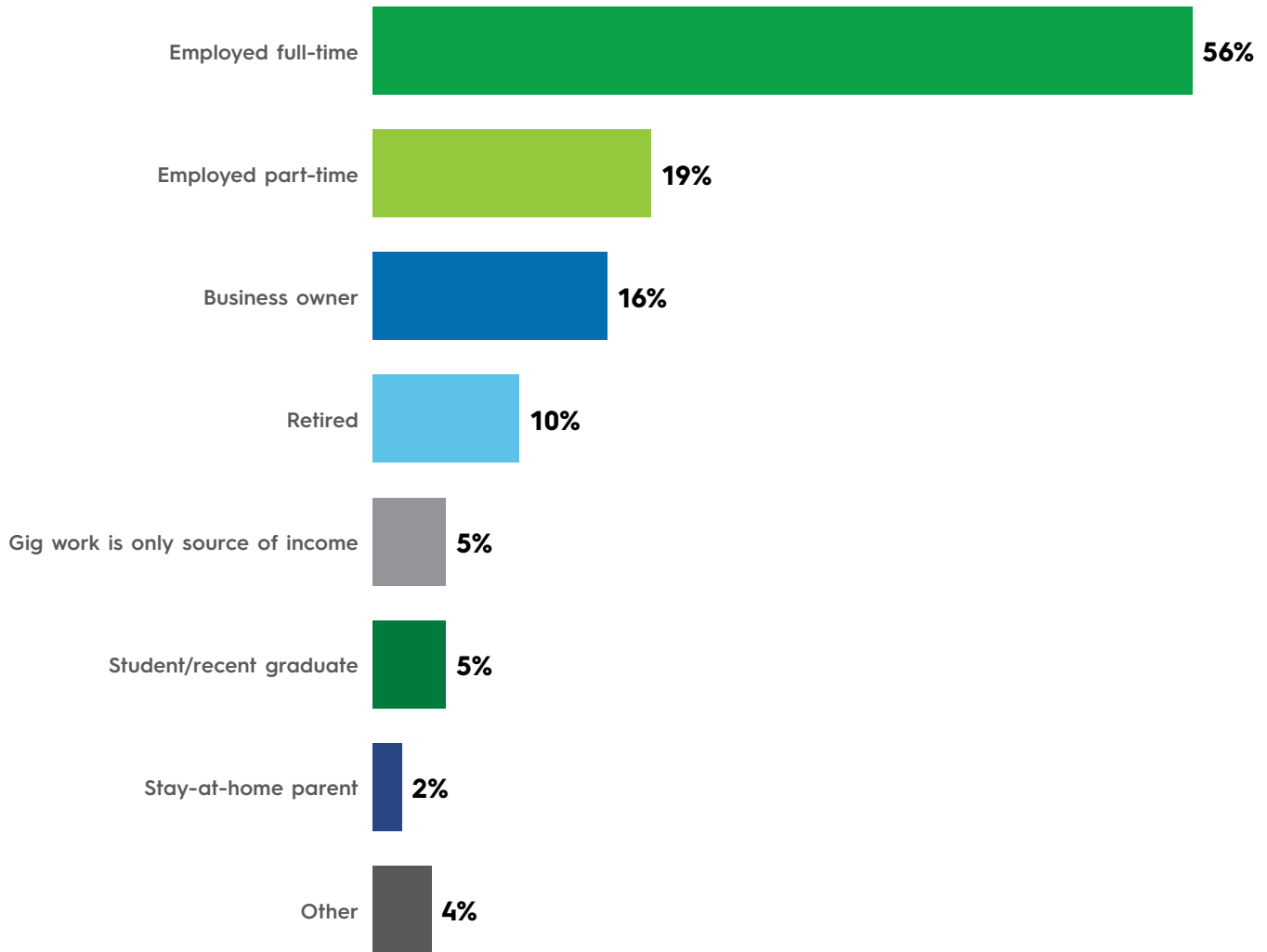
Examples of other types of gig work include training AI chatbots, carpentry, refereeing sports leagues, writing short fiction, and ecological consulting.



# Gig workers' employment status

Despite the diversity in the type of gig work people do, it is often done in addition to other employment. Nearly three-quarters of all gig workers are also employed either full-time or part-time in more traditional employment arrangements.

## EMPLOYMENT TYPE (%)



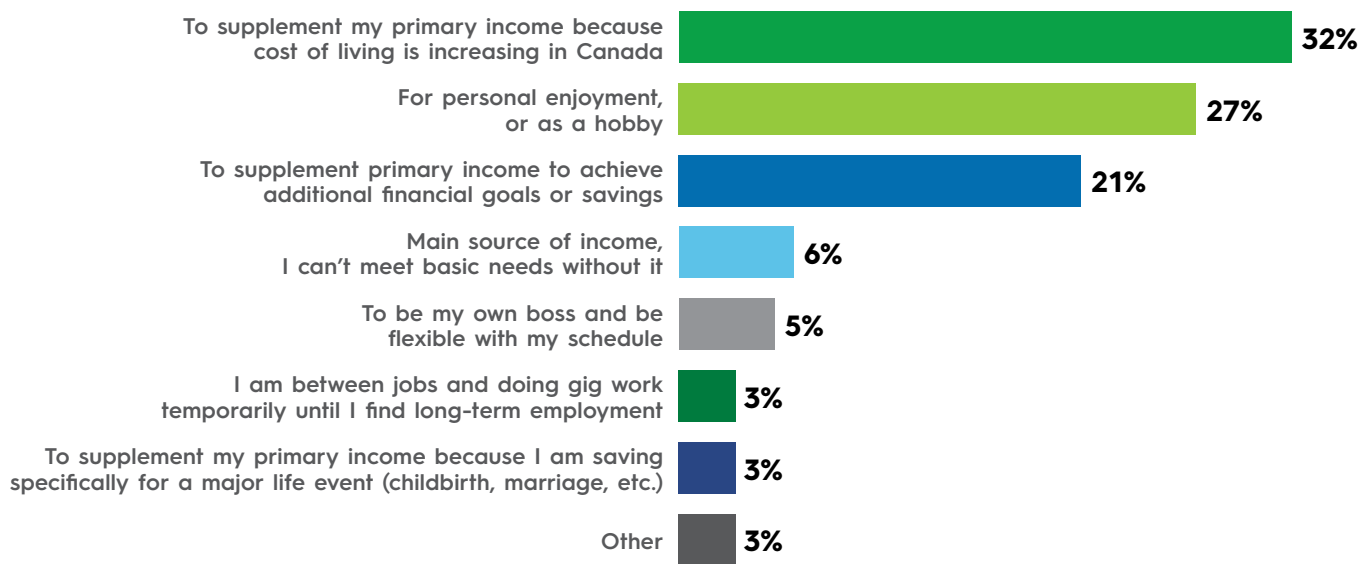
Approximately **four million** Canadians supplement their full-time employment with gig work.



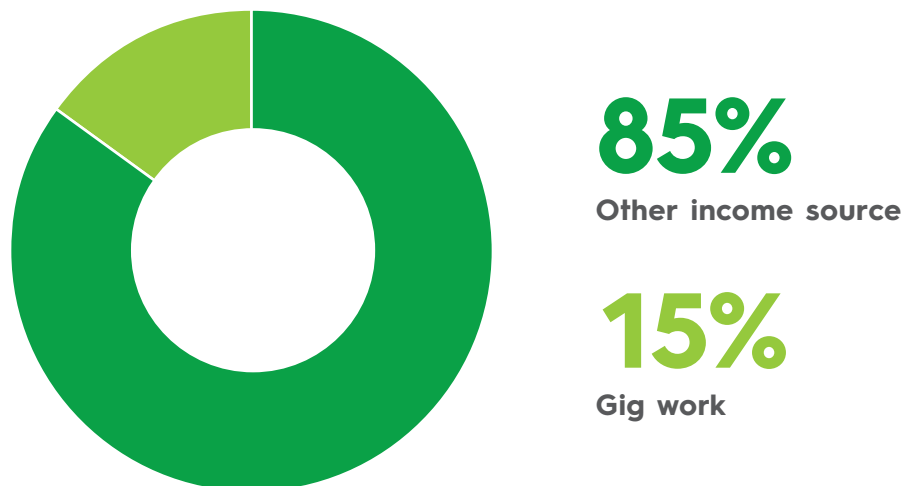
# Reasons for gig work participation

Most gig work in Canada is done out of financial necessity, as many enter the gig economy in response to the rising cost of living. Furthermore, gig work is often the make-or-break financial factor, generating a small but necessary proportion of total earnings. **On average, it accounts for just 15% of gig workers' total income.**

## REASONS FOR GIG WORK PARTICIPATION (%)



## SOURCE OF INCOME (%) AMONG ALL GIG WORKERS





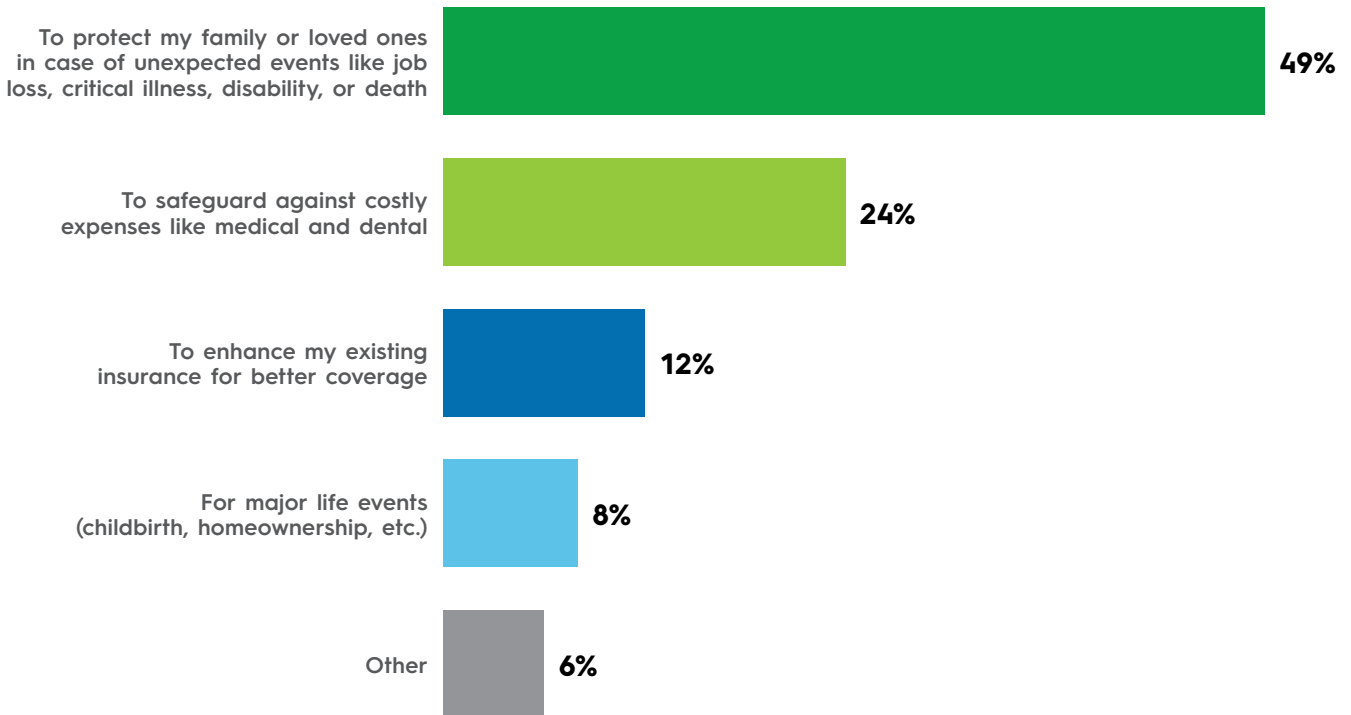


# Insurance perceptions

As gig workers navigate the uncertainties of fluctuating income and lack of traditional employment benefits, many seek products and solutions that help provide financial stability. In fact, most gig workers recognize insurance as an essential tool for securing their financial futures.

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## MOTIVATIONS FOR PURCHASING INSURANCE



Among uninsured gig workers, most (86%) believe that insurance is valuable and a necessity.



# Insurance trends

Despite largely being aware of the benefits of insurance, many gig workers remain uninsured or underinsured, compounding their financial risk.

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## 18%

Of Canadian gig workers reported that they do not have any type of insurance.

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## 50%

Those who rely exclusively on gig work as their only source of income are significantly more likely to have no insurance.

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### SOURCE OF INCOME (%) AMONG UNINSURED GIG WORKERS



## 77%

Other income source

## 23%

Gig work

---

Of the Canadian gig workers who reported having insurance, nearly 6 in 10 (57%) rely on insurance coverage provided by someone else, placing their financial security in the hands of others.

### SOURCE OF INSURANCE COVERAGE



## 57%

Provided

## 43%

Purchased



# Insurance purchasing intent

Perhaps more worrisome, many uninsured gig workers do not plan on purchasing an insurance policy in the next few years. In many cases, perceptions of unaffordability remain the primary barrier.

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## PURCHASING INTENT (%)



**76%**

Do not intend to purchase

**24%**

Intend to purchase



**Removing barriers** to accessing important financial tools like insurance is crucial to help Canadian gig workers safeguard their financial futures.



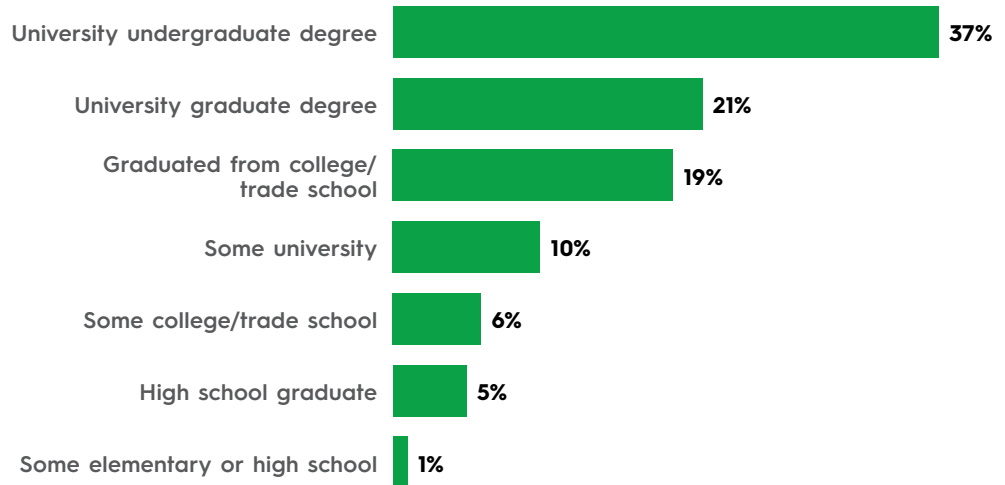
# Appendix



# Demographic profiles of gig workers: education, region and gender

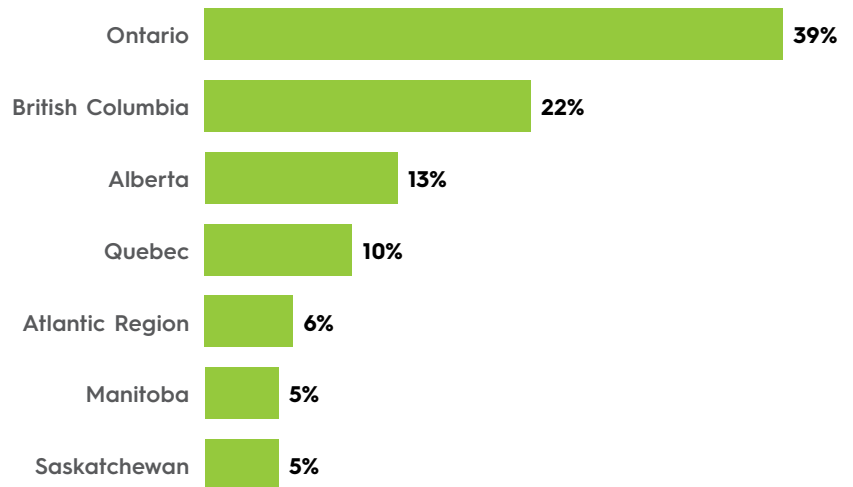
## EDUCATION

Education attainment is high, with more than one-third of gig workers holding undergraduate degrees and almost one-quarter holding graduate degrees.



## REGION

Ontario leads as the province with the most gig workers, whereas Saskatchewan has the fewest.



## GENDER

The gig economy in Canada is slightly more female-dominated.



**51%**  
Female



**49%**  
Male

All demographic data provided in this survey is based on self-identified information from respondents. The demographic profiles of gig workers are from the second study.



# Demographic profiles of gig workers: income and marital status

## INCOME

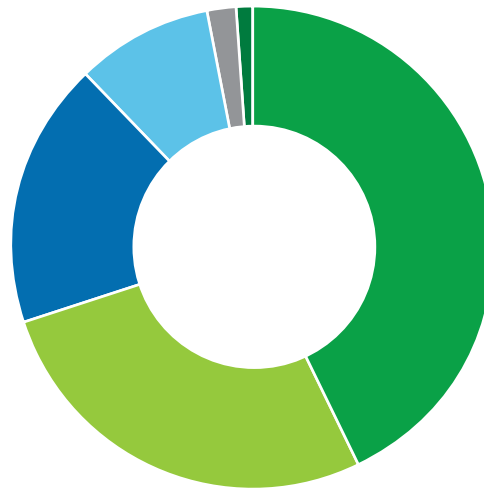
More than one-quarter (**29%**) of gig workers fall within the **\$50,000 to \$100,000** income bracket.



- **29%** \$50k to \$100k
- **23%** \$100k to \$150k
- **10%** \$150k to \$200k
- **11%** Over \$200k
- **11%** N/A
- **11%** \$25k to \$50k
- **5%** < \$25k

## MARITAL STATUS

Marital status shows a higher rate of participation among married individuals.



- **43%** Married
- **27%** Single, never married
- **18%** Common law
- **9%** Divorced
- **2%** Separated
- **1%** Widowed

All demographic data provided in this survey is based on self-identified information from respondents. The demographic profiles of gig workers are from the second study.



# Methodology



These findings are based on two separate surveys conducted by Securian Canada from **June 11 to June 18, 2024**.

1

**SURVEY 1**  
Canadians

**1,515**

The first study surveyed a representative sample of 1,515 Canadians, all members of the Angus Reid Forum to determine participation rates in gig work.

2

**SURVEY 2**  
Canadian gig workers

**505**

The second study focused on a sample of 505 Canadian gig workers, who are also members of the Angus Reid Forum.

## Both surveys were conducted in English and French.

For comparison purposes, a probability sample of this size would have a margin of error of **+/-2.5** percentage points for the first study and **+/-4.4** percentage points for the second study, **19** times out of **20**.



# Glossary

## Canadians

For the purposes of this study, we refer to “Canadians” as anyone living in Canada regardless of immigration status (study permit, work permit, permanent residence, citizen, other).

## Gig economy

The gig economy is the economic system by which a workforce of people (known as gig workers) engages in freelance and/or side-employment. The gig economy is composed of corporate entities, workers, and consumers.

## Gig worker

The term “gig worker” describes workers who enter more casual work arrangements such as short-term contracts with firms or individuals to complete specific and often one-off tasks. Gig work is often facilitated by new technologies such as digital labour platforms. Digital platform workers are a subset of gig workers.

## Insurance

For the purposes of this survey, when we say “insurance,” we are referring to life, disability, critical illness, and health and dental.





For more information, please visit  
**SecurianCanada.ca**



[securiancanada.ca](https://www.securiancanada.ca)

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