



Upwork Introduces Work Marketplace

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Market leader introduces new category to unlock the full potential of freelancing

New Upwork research illustrates companies big and small across various industries are embracing freelancing

SAN FRANCISCO--(BUSINESS WIRE)--May 4, 2021-- [Upwork Inc.](#) (Nasdaq: UPWK) today announced a new industry category - the work marketplace - which enables freelancing to reach its full potential by giving freelancers and companies multiple ways to Upwork, making it easy for them to connect and build trusted, long-term relationships that help them achieve more together.

"While others have relegated freelancing to 'gig' jobs with weak pay, poor quality work, and a general culture of impermanence, we have always envisioned a better way to work with freelancers at the heart of every business, doing critical work that goes against the old freelancer stereotype and challenges the traditional notions of what makes a workforce and how work gets done," said Upwork President and CEO Hayden Brown.

Startups to large enterprises are all struggling with the same challenge: escaping the constraints of work with limited resources. Companies are exploring new business models, overhauling operating models to incorporate freelancers, and fortifying themselves against disruption – all while dealing with shrinking budgets and resource constraints. Employees, in turn, are on the brink of burnout because they are being asked to increase their output much faster than the pace with which they receive new resources. This presents a huge conundrum that, at first blush, appears to limit growth potential for companies and professionals. The solution is expanding the scope of the company's core workforce to include freelancers.

Covid has changed work forever and permanently shattered the biggest impediment to broader freelancer adoption: prior discomfort with remote work. This is why 2020 was a breakout year for freelancing. Companies discovered that building a Virtual Talent Bench™ of trusted, highly-skilled freelancers empowers them to instantaneously scale up and down their teams, realizing agility and cost efficiency, to meet the changing demands of their businesses and prevent their teams from burning out. A survey conducted in February 2021 of Upwork clients found that 79 percent of those who increased freelancer hiring said that the increase was permanent. Professionals working as freelancers discovered freelancing empowers them to work on their own terms – giving them more control over when, where, for whom they work, and what they work on. Of the [9.5 million Americans](#) who tried freelancing in 2020, 60 percent say there is no amount of money that would convince them to take a traditional job.

Tech companies aren't the only ones embracing freelancers. Upwork's latest [research report](#) illustrates that freelance adoption is growing among industries that are commonly assumed to require onsite, in-person work – like manufacturing, agriculture, and mining. An analysis of Upwork's 100 largest non-tech clients revealed that they are leveraging freelancers to expand their workforce's capabilities, using Upwork's work marketplace to connect with freelancers skilled in categories like web, mobile, and software development. In fact, spend amongst these non-tech clients grew 44.2 percent in 2020 compared to 2019.

"It's a profound moment when you realize there is a freelancer somewhere in the world who can make whatever you're dreaming up a reality; it fundamentally changes how you work and makes the impossible possible," said Kevin Scott, head of technology, PGA of America. "My epiphany came when I was trying to find someone with a rare combination of skills that were seemingly impossible to find. I looked on Upwork and was able to find the exact person we were looking for. You hear a lot about how statistically the best people in the world don't work for your organization – and it never rang true to me until we met that person. We've been finding great people on Upwork ever since, which has helped make our team stronger."

"Our vision is coming to fruition. We're in the midst of a once-in-a-lifetime, tectonic shift in how work gets done and there's no looking back," said Brown. "We were compelled to introduce the work marketplace because when we spoke to customers, it became really clear to us that traditional staffing firms and 'gig' solutions for freelancing are holding back the full potential of this market by perpetuating transactional relationships and commoditizing freelancers. Upwork is different – we realize relationships are the bedrock of success and are relentlessly focused on helping freelancers and companies connect and reach their full potential through meaningful work relationships. Introducing the work marketplace is just the tip of the iceberg – we know there are years of innovation ahead, starting with the products we have begun launching this year, to fully realize our work marketplace vision."

The work marketplace is a complete ecosystem that offers numerous ways for freelancers and companies to connect and work together. For example, today on Upwork companies can post a job and hire on their own via the Talent Marketplace, browse and buy pre-scoped projects on Project Catalog that allow them to quickly accomplish their mission-critical goals, rely on a team of expert Talent Scout recruiters to help them pinpoint the right freelancers faster, and take advantage of the Enterprise Suite of management and compliance tools that empowers everyone across organizations to work strategically with freelancers. Learn more about the work marketplace and this new era of work [here](#).

As part of the work marketplace launch, Upwork [unveiled a new brand identity and brand advertising campaign](#) to help freelancers and companies understand what is possible in this new world of work, and how Upwork's work marketplace experience can help them both achieve more together.

About Upwork

Upwork is the world's work marketplace that connects businesses with independent talent. We serve everyone from one-person startups to 30% of the Fortune 100 with a powerful, trust-driven platform that enables companies and freelancers to work together in new ways that unlock their potential. Our talent community earned over \$2.3 billion on Upwork in 2020 across more than 10,000 skills, including website & app development, creative & design, customer support, finance & accounting, consulting, and operations. Learn more at www.upwork.com and join us on [LinkedIn](#), [Twitter](#), [Facebook](#), and [Instagram](#).

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