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Survey Finds Widespread Optimism Amongst Freelancers Despite Challenging Economic Conditions

Majority Prefer Freelancing to Full-Time Employment and Expect Business to Increase in 2010

New York, November 7, 2009 A significant percentage of respondents were new to freelancing, with 55% indicating they have been freelancing for less than a year. The global economic downturn is at least partially responsible for this influx of new freelancers, with 18% citing the recent loss of a job as their primary reason for freelancing, and another 36% using freelancing as a way to supplement income from a full-time job. Only 29% of respondents considered freelancing to be their primary job or business.

While the global economic downturn may be increasing the supply of freelancers, it is also driving demand, with 59% of freelancers listing to cut costs or reduce staff as the main reason their clients are outsourcing projects, followed by 33% who listed the need for specific skill sets and experience as the primary reason their clients were outsourcing. Small to mid-sized businesses are driving much of the demand, with 48% of respondents listing SMBs as their largest source of their income, while 38% listed startups and individuals, and 14% attributed the largest portion of their revenue to large businesses.

Although some respondents may have been driven to freelancing by necessity, most appear to enjoy the freedom and flexibility of working as a freelancer. Given the choice between working as a full-time employee and freelancing with the same net level of income, 59% chose freelancing vs. 29% choosing full-time employment. 12% had no preference. The ability to work from home (28%) and the ability to set their own hours (26%) were noted as the main reasons the respondents like freelancing -- followed closely by the ability to control their own destiny (22%) and earnings potential (22%).

Recent trends may also help to explain the optimism amongst freelancers, with more than twice as many (38%) reporting an increase in business over the past 90 days, as those that reported a decrease (16%).

The following are additional highlights of the Survey:

Of the Social Media Websites: Twitter, LinkedIn, Orkut and Facebook, 56% of Freelancers surveyed noted Facebook as their Social Media Website of choice. This was followed by Twitter (13%), LinkedIn (9%) and Orkut (9%). Other was noted by (12%) of respondents.

The main reason customers chose Freelancers for Outsourcing, according to the LimeExchange survey respondents, was to cut costs or reduce staff (57%). Special Skill sets were noted by 22% of Freelancers surveyed. A recognized expert in the field was noted by 11% of those surveyed. And, a long history with customer was noted by 8% of those responding.

Though they prefer Freelance, 51% noted that they had completed an assignment and not gotten paid.

Fifty five percent of those surveyed have been freelancing for less than a year; 23% have been freelancing for one to three years; 10% have been freelancing three to five years and 13% have been freelancing for more than five years. Of those surveyed, 37% have writing and translation skills; 31% have web development skills; 29% have graphic and design skills; 22% note audio/video and multimedia skills; and 19% note software development skills.

In answer to the question of Which Source do you use most often to find freelance projects?, Freelance Marketplaces were used by 27% of those responding. Search Engines generated work for 24% of the respondents. Friends and referrals were noted by 20% of the respondents. Personal websites and personal paid campaigns were noted by only 3% of the respondents.

About LimeExchange

LimeExchange is an online services marketplace where SMBs and entrepreneurs can leverage a global community of freelancers and service providers to get projects done quickly, securely, and cost effectively. The provider community on LimeExchange spans over 160 countries, and includes freelance web developers, writing and translation experts, graphic designers, software programmers, and audio/video specialists. Buyers and providers can register, post projects, and submit bids free of charge.

About Lime Labs, LLC.

Lime Labs is an innovative web services company focused on facilitating the exchange of ideas and information through technology. Its portfolio of services includes LimeExchange, a global services marketplace; LimeDomains, a web hosting and domain registration service; and LimeBits, an open source code sharing community.

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Source: PressZoom