Economic Security for the Future of Work

Crafting 21st century policies for social protection

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Etsy
Etsy is a global creative commerce platform that builds markets, services, and economic opportunities for creative entrepreneurs.
Our Community

1.8M active sellers
As of March 31, 2017

87% of sellers are women
2017 Etsy Seller Survey

97% of sellers run their Etsy shop from home
2017 Etsy Seller Survey

73% consider their shop a business
2017 Etsy Seller Survey
of Etsy sellers are businesses of one

2017 ETSY SELLER SURVEY
Etsy sellers represent larger changes in the economy.
Employment among Etsy sellers

**Independent workers**
- Creative business: 32%
- Part-time: 10%
- Self-employed: 9%
- Temps: 2%

**Full-time employees**
- 2%

**Unemployed**
- 11%

**Retired, student, or caregiver**
- 2%

**Other**
- 53%
40.4% of the US workforce is comprised of contingent workers

US GAO (2015)
14 million people in the UK are part of the independent workforce

30% of the working age population in Germany engages in independent work

The number of independent professionals in France grew by 85% between 2004 and 2013

European Forum of Independent Professionals (2013)
Etsy sellers’ experiences shed light on the challenges of the economy.
Many Etsy sellers are self-employed and combine income from multiple sources

33% focus on their creative businesses as their sole occupation

63% started their Etsy shop as a way to supplement income

30% are full-time employees
Income volatility

Across the globe, Etsy sellers identify issues related to income volatility as the top barrier to achieving their business goals.
For those who work outside of traditional employment, it becomes more difficult to access standard social safety net regimes.
Employees

- Employer provides access to affordable benefits and assumes administrative burdens
- Contributions are automatically deducted from paychecks
- Income is predictable and protected through minimum wage and unemployment insurance

Independent workers

- Lack access to group-rate benefits and must find alternatives on their own
- Self-fund from checking account when they can
- Income fluctuates and lack protection from major income loss
We need a social safety net that works for everyone who works.
Exploring the future of social protection in the US
WE START FROM THE BASIC PREMISE THAT EVERYONE NEEDS:

1. A single place to manage benefits, regardless of income source
2. A simple, common way to fund those benefits
3. A way to manage income fluctuations
One place to manage benefits, regardless of income source
A simple, common way to fund benefits
A way to manage income fluctuations
Future-proof through collaboration
Thanks!