



## 77% of Laid Off Workers in the U.S. Want to Switch Industries

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*57% said they plan to freelance or start their own business while looking for a new job.*

NEW YORK--(BUSINESS WIRE)-- Fiverr International Ltd. (NYSE: FVRR), the company that is revolutionizing how the world works together, has released new research revealing how workers who were impacted by recent layoffs are managing their finances and what they are prioritizing in their future careers. Fiverr conducted a nationwide study in partnership with Censuswide, surveying 501 U.S. office/white-collar workers who had been laid off in the last 3 months.



Fiverr has released new research revealing how workers who were impacted by recent layoffs are managing their finances and what they are prioritizing in their future careers. (Photo: Business Wire)

time the previous year. Increases were seen across major tech hubs, including the Silicon Valley (264%), Los Angeles (97%), Denver (43%), Seattle (33%) and New York (127%).

"The economic downturn, particularly in the tech sector, and the associated wave of layoffs has initiated a talent migration. Skilled workers are now reconsidering their career priorities and exploring alternative work opportunities," said Micha Kaufman, CEO of Fiverr. "As we have observed in the evolving community on Fiverr, freelancing has proven to be an appealing option for workers affected by layoffs, who are interested in exercising more control over their careers, offering a more flexible and fulfilling option for full-time or part-time work."

Several key themes from the survey include:

### **Laid-off employees are looking for more fulfilling, flexible work in their next job.**

- Over 75% of all respondents reported feeling unfulfilled in their previous role and 74% agreed that their role lacked work-life balance.
- Close to 80% said they plan to explore a new industry (77%) and practice new skills (79%) in their next role.

### **For laid-off workers, severance packages are often not enough to cover expenses.**

- 34% of respondents plan to tap into savings or investments.
- 31% said they would move back in with their families, and 32% said they would move to a less expensive area.
- 34% plan to ask family and friends for financial support.

### **After being laid off, workers are considering becoming their own boss.**

- 1 in 3 respondents said they plan to freelance to increase their earnings while looking for a new job.
- More than 1 in 3 (34%) workers surveyed said they want to keep up a side-hustle when they find a full-time role.
- Among those who said they did not want to return to a full-time role, 32% said they don't trust full-time employment anymore, and more than half (56%) said they appreciate the flexibility of not having a 9-5 job.

This survey was conducted in partnership with Censuswide among a sample of 501 white-collar or office workers in the U.S. who reported being laid off in the last 3 months. The data was collected between 03.08.2023 and 03.20.2023. Censuswide abides by and employs members of the Market Research Society and follows the MRS code of conduct which is based on the ESOMAR principles.

### **About Fiverr**

Fiverr's mission is to revolutionize how the world works together. We exist to democratize access to talent and to provide talent with access to opportunities so anyone can grow their business, brand, or dreams. From small businesses to Fortune 500, over 4 million customers worldwide worked with freelance talent on Fiverr in the past year, ensuring their workforces remain flexible, adaptive, and agile. With Fiverr's Talent Cloud, companies can easily scale their teams from a talent pool of skilled professionals from over 160 countries across more than 600 categories, ranging from programming to 3D design, digital marketing to content creation, and video animation to architecture.

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In addition to expressing interest in changing careers in their next role, the research showed that many recently laid-off workers plan to pursue freelance work. 1 in 3 (33%) respondents said they plan to freelance while looking for a new job and more than a third (34%) plan to keep up a side hustle once they return to full-time work. Fiverr's internal data reveals a similar trend. In the wake of layoffs in the tech sector, sign-ups for freelancers providing programming & tech services were notably higher in January 2023 compared to the same

Molly Nolan

[press@fiverr.com](mailto:press@fiverr.com)

Source: Fiverr International LTD.