



## 85% of Bosses Recognize an Employee Burnout Crisis, Fear Challenges Retaining Talent in 2024

December 13, 2023 1:00 PM EST

*92%<sup>3</sup> of business leaders said they believe working with freelancers has or will help full-time employees manage their workload*

NEW YORK, Dec. 13, 2023 (GLOBE NEWSWIRE) -- Fiverr International Ltd., (NYSE: FVRR), the company that is changing how the world works together, revealed findings from a survey assessing the state of worker well-being in the US, and a lookahead to 2024 recruitment and retention trends. Fiverr conducted a nationwide survey of 1,000 US employees and freelancers and 501 US business leaders in partnership with Censuswide. In addition to prioritizing well-being and flexibility in their work lives, 74%<sup>4</sup> of workers surveyed said they plan to start or continue freelancing in 2024.

"At the culmination of a challenging year, many workers are reassessing their relationship with work. Pressures to return to the office, a 9-5 schedule, stress from management, and a lack of free time have all contributed to an epidemic of burnout among US workers," said Gali Arnon, Fiverr's Chief Business Officer, Marketplace. "The renewed prioritization of passion-driven work and work-life balance is driving more people toward freelancing, a trend that will likely continue in 2024. The majority of business leaders recognize that their full-time employees are experiencing burnout, and are increasingly leaning on external talent. Freelancers extend company bandwidth, fortify the organization with new skills, and allow for more flexibility."

Several key themes that emerged from the data include:

### The burnout epidemic reached a new climax in 2023.

- Over half (54%) of workers surveyed said they experienced burnout or mental health challenges due to work in the past year. This was even higher in industries such as Finance (58%) and IT (55%).
- Alongside intense workloads (47%), employees cited toxic company culture (39%) and pressure from managers (41%) as reasons for burnout.
- 40% of parents surveyed with dependent children under 18 living at home said managing childcare responsibilities and work was a cause of burnout.

### Business leaders are aware of rising burnout but often don't provide resources to combat it.

- 85%<sup>1</sup> of business leaders surveyed are aware of employees in their organization experiencing burnout.
- Among those who said they are aware of employee burnout, 85%<sup>5</sup> said they think it has impacted their ability to retain talent.
- Meanwhile, 40%<sup>6</sup> of employees said that their company either doesn't offer benefits for employee mental health/wellbeing or they are not aware of them.

### For employers trying to support and retain full-time workers, freelance talent is a lifeline.

- 48% of business leaders say they currently work with freelancers and plan to continue in 2024.
- Nearly all (92%)<sup>3</sup> of business leaders surveyed who are currently or are planning to work with freelancers said they believe working with freelancers has helped or will help their full-time employees manage their workload.
- 43% of those planning to or currently working with freelancers recruit them for technical skills (developers, data scientists, etc.), followed by AI skills (40%), social media (40%), financial services (38%) and data analytics (35%).

### Improving their well-being is among workers' top career priorities for 2024.

- Close to half of workers surveyed (47%) said improving their mental health/well-being was a priority for their career heading into 2024.
- Among employees who have some work-life balance or are struggling, 65%<sup>2</sup> said they would consider leaving their employer if their work-life balance does not improve.
- This was especially high among millennials, 78%<sup>2</sup> of whom said they would consider leaving their current employer.

### Burnt out from a 9-5, more workers are pursuing freelancing as an alternative.

- 74%<sup>4</sup> of respondents said they plan to continue or start freelancing in 2024.
- Among these respondents, 74%<sup>7</sup> said freelancing has or will improve their mental health.
- Flexibility and control are major motivators — 31% of respondents said having more flexibility in their work hours/schedule would help improve their well-being, along with having the ability to work from home more often (26%).

### Methodology

The research was conducted by Censuswide, among samples of 1,000 Employees and freelancers in the USA and 501 Business leaders in the USA (18+). The data was collected between 12.11.2023 - 11.24.2023. Censuswide abides by and employs members of the Market Research Society and

### Fiverr revealed findings from a survey assessing the state of worker well-being in the US



In addition to prioritizing well-being and flexibility in their work lives, 74% of workers surveyed said they plan to start or continue freelancing in 2024.

follows the MRS code of conduct which is based on the ESOMAR principles.

#### **Footnotes**

<sup>1</sup>'Yes, most' and 'Yes, some' responses combined

<sup>2</sup>Likely' and 'Somewhat likely' responses combined

<sup>3</sup>Very true and 'Somewhat true' responses combined

<sup>4</sup>'I am already freelancing', 'Yes, part-time or as a side-hustle' and 'Yes, I plan to freelance full time' responses combined

<sup>5</sup>'Yes, very much' and 'Yes, somewhat' responses combined

<sup>6</sup>'No' and 'I'm not sure/I'm not aware of them' responses combined

<sup>7</sup>'Improved' and 'Dramatically improved' responses combined

#### **About Fiverr**

Fiverr's mission is to change 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 Business Solutions, large companies can find the right talent and tools, tailored to their needs to help them thrive and grow. On Fiverr, you can find over 700 skills, ranging from programming to 3D design, digital marketing to content creation, from video animation to architecture.

Don't get left behind - come be a part of the future of work by visiting [fiverr.com](https://www.fiverr.com), read our [blog](#), and follow us on [Twitter](#), [Instagram](#), and [Facebook](#).

#### **Media Contact:**

Molly Nolan

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

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/13d5b40e-5529-45f3-97f9-3e7f5b7efd87>.