The Payoneer Freelancer Income Survey

Benchmark Your Rates: India Edition

2015

CONTENTS

INTRODUCTION

As you take part in the rapidly growing freelance economy, you of course want to make sure that you're charging a rate that is appropriate for your skills, education and experience.

This survey was conducted with 23,006 responses from freelancers worldwide, of which 1,973 were based in India. The rates that appear in this survey reflect the hourly rates charged by each respondent. This survey allows you to compare your average hourly freelancing rates to your industry peers, better understand what drives compensation in this hyper-competitive market, and learn how to increase your overall income. All survey results are presented in U.S. dollars.

KEY FINDINGS

▶ The average hourly rate charged by freelancers in India is $19

▶ Almost half of the clients that Indian freelancers work with are based in Asia

▶ Freelancers providing legal services charge more than any other service ($31/hour)

▶ Over three quarters of Indian respondents are male (78%)

▶ Male Indian freelancers charge an average of 11% more than females.

▶ Individuals working at companies charge 5% more than freelancers working independently at home.

▶ Indian professionals work on their freelance projects an average of 37 hours per week (7.5 hours per day for a 5-day work week), an hour more a week than the global average.

▶ The worldwide satisfaction level of freelancers is 46%, with Indian freelancers coming in at 36%.

▶ Indian professionals providing Sales & Marketing services work the most hours a week and also hold the highest level of income satisfaction.

▶ Indian freelancers who work in the field of Writing & Translation have the lowest level of income satisfaction but also have the fewest hours of work per week.

METHODOLOGY

Survey results are based on 1,973 responses collected from Indian freelancers and a total of 23,006 freelancers worldwide through an online questionnaire commissioned by Payoneer during November and December 2014.

The analysis is based on all survey answers between $1 at the lowest hourly rate and $100 at the highest.

WHO DID WE SURVEY?

LOCATION

- North America
- Latin America
- Europe
- Asia
- Middle East
- Africa

Location

2%
23%
19%
27%
15%
14%
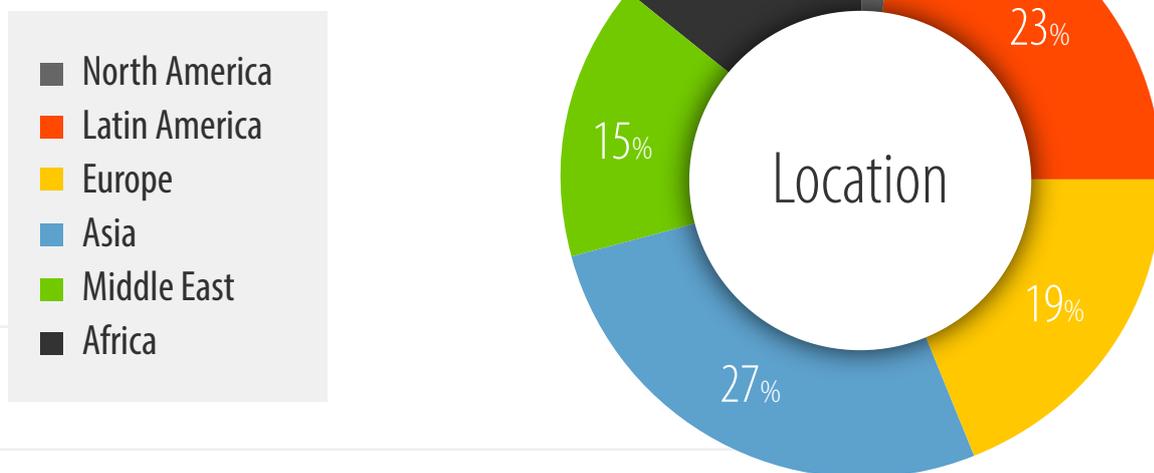
Respondents represent a wide range of countries across the freelancing world with a primary focus on those from emerging markets in Asia, Latin America and Europe. 27% came from Asia, split primarily between India, Pakistan and Bangladesh.

MALE VS. FEMALE

A little over three quarters of Indian respondents are male (78%) and only 22% are female.

22%
Female

Gender

78%
Male

AGE SPLITS

1%

2%

3%

9%

- ■ 18-20
- ■ 20-29
- ■ 30-39
- ■ 40-49
- ■ 50-59
- ■ 60+

30%

Age

55%
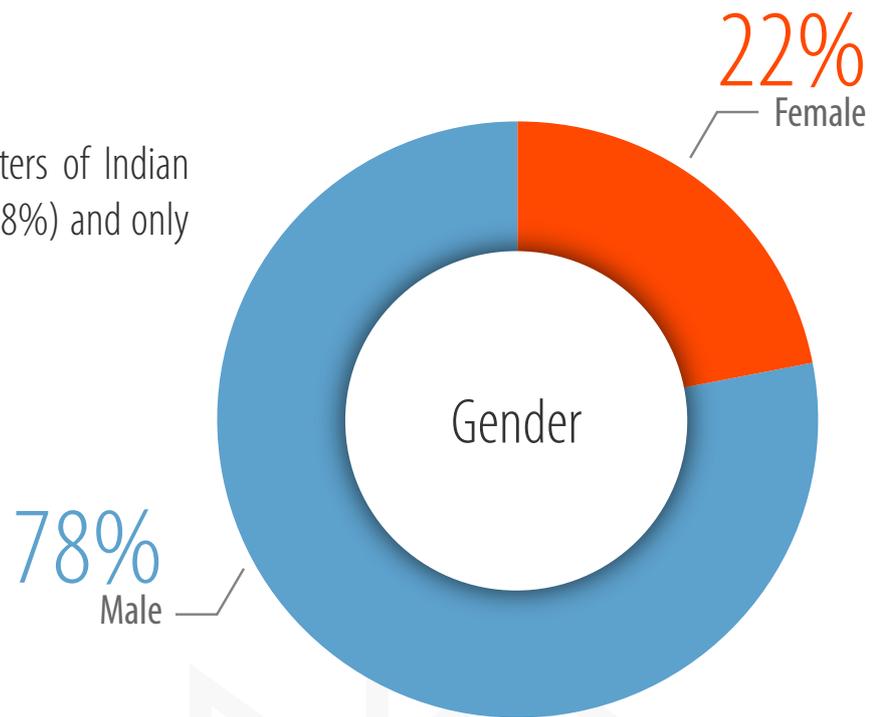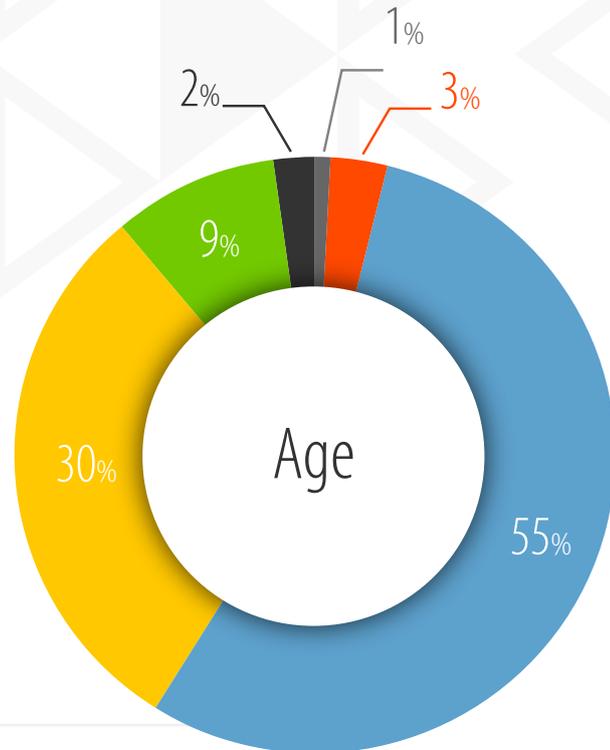
The vast majority of Indian freelancers are in their 20s and 30s (85%).

EDUCATION LEVEL
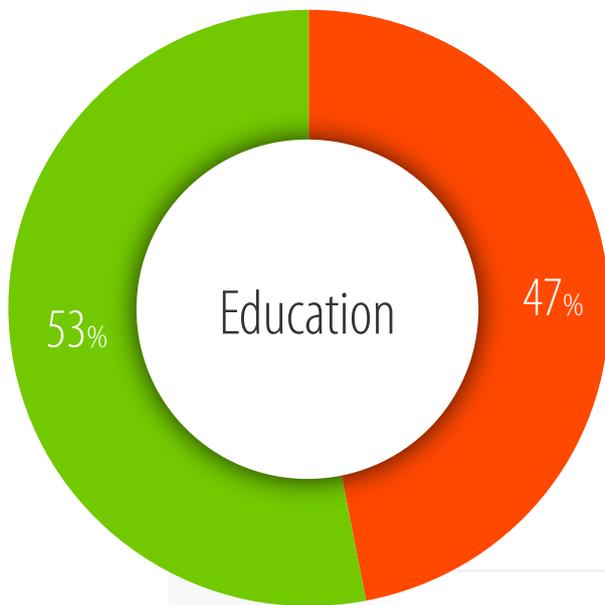
47% of those surveyed in India have a university education, while 53% have completed high school.

Education

47%

53%

- ■ High School
- ■ University

CLIENTS' LOCATION

- ■ North America
- ■ Latin America
- ■ Europe
- ■ Asia
- ■ Middle East
- ■ Africa
- ■ Australasia

Regions

2%

8%

6%

21%

7%

12%

45%
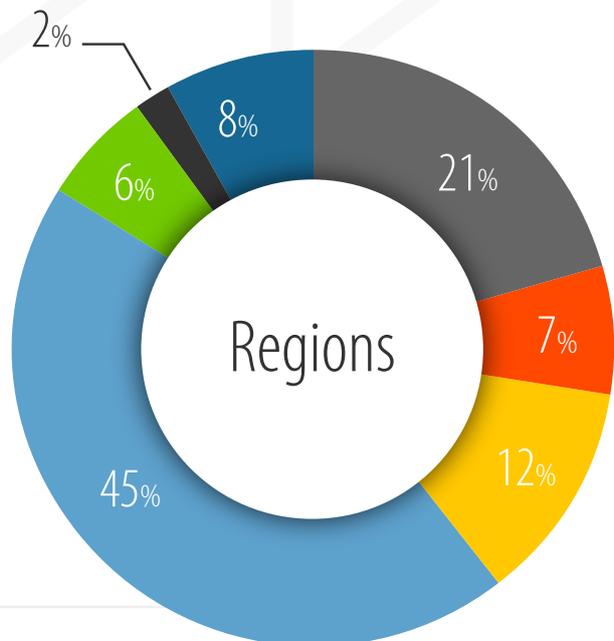
Almost half of the clients Indian freelancers are working with are based in Asia. The Americas are also an important region, with over a quarter of the professionals' clients residing there.

WHO'S EARNING WHAT?

AVERAGE HOURLY RATE

The average hourly rate across all the 180 countries surveyed is $21. The average hourly rate in India is slightly lower, with an average of $19.

55% of Indian professionals charge under $10 an hour for their work. 29% charge between $11 and $30, and 15% demand over $30 per hour.

$19
INDIA

$21
WORLDWIDE
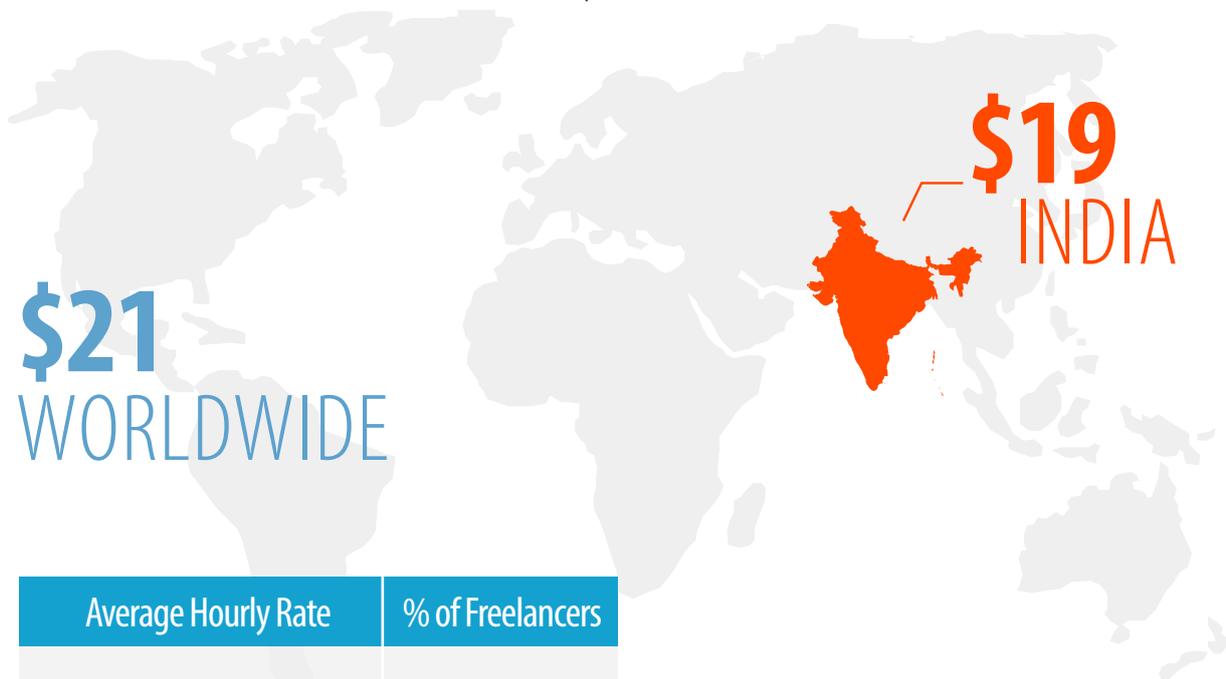
| Average Hourly Rate	% of Freelancers
$0 – $5	32%
$6 – $10	23%
$11 – $15	12%
$16 – $20	9%
$21– $25	5%
$26 –$30	3%
$31– $50	7%
$51– $100	8%

AVERAGE HOURLY RATE BY SKILL

Not all freelancers were created equal! The income survey confirmed that certain skill types demand significantly more than others. Professionals in India providing legal services are charging a significantly higher hourly rate ($32) than those in other areas of expertise.

Hourly rates are about average for IT & Programming ($18) but below average for Writing & Translation ($16).

Field	Skill	Hourly Rate
IT & Programming	Mobile programming	$ 18
	Web programming	$ 16
	Database programming	$ 18
	Game programming	$ 20
	Developer	$ 17
	QA testing	$ 19
Design & Multimedia	Graphic design	$ 18
	Web design	$ 17
	Illustration	$ 19
	Video editing	$ 20
	Multimedia production	$ 20
Writing & Translation	Writing and Content	$ 16
	Translation	$ 16
	Web content	$ 16
	Sales	$ 14
	Research	$ 19
Sales & Marketing	Social Media	$ 18
	SEO	$ 17
	Media buying	$ 18
	CRM	$ 20
	Sales	$ 24
Engineering & Manufacturing	Engineering	$ 17
	Digital engineering	$ 17
	Computer engineering	$ 18
	Product design	$ 22
	Telecommunications	$ 24
Finance & Management	Financial analysis	$ 22
	Accounting	$ 18
	Business management	$ 22
	Human Resources	$ 17
	Project Management	$ 21
Engineering & Manufacturing	Consulting	$ 30
	Contracts	$ 32
	Other	$ 32

AVERAGE HOURLY RATE BY GENDER

Men make up the vast majority of freelancers in India, and are also charging 11% more than female professionals.

$19
MALE

$17
FEMALE

AVERAGE HOURLY RATE BY EDUCATION

On average, freelancers with a higher level of education are charging more. This suggests that hiring companies and professionals do take education into account when selecting their freelancers, in addition to their experience, portfolio, and skills.

$17
High School

$20
University

AVERAGE HOURLY RATE BY JOB SITUATION

Professionals working solely as independent freelancers charge 5% less than those working as a part of a company. This may result from the extra credibility that comes with doing business with a company rather than an independent freelancer.

FOR A COMPANY
$19
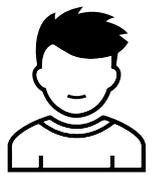
AS A FREELANCER
$18

AVERAGE HOURLY RATE BY WORKPLACE

In the same light, professionals working from offices charge 5% more than those working at home. This may be simply a necessary additional charge to cover office expenses that don't impact freelancers who work from their home.

OFFICES
$20

HOME
$19

HOW HARD ARE YOU WORKING?

According to our survey, the average number of hours worked by professionals on freelancing jobs is 36 hours per week (7.2 hours per day for a 5-day work week). Indian professionals are among the most hard-working countries that were surveyed.

Professionals providing Sales & Marketing services work the most hours, with a high average of almost 42 hours per week. They are followed closely by freelancers providing Finance & Management or Legal services.

LEGAL	**40.4** HOURS
SALES & MARKETING	**41.7** HOURS
FINANCE & MANAGEMENT	**40.5** HOURS
ENGINEERING & MANUFACTURING	**36.2** HOURS
DESIGN & MULTIMEDIA	**36.4** HOURS
IT & PROGRAMMING	**37.9** HOURS
OTHER FIELDS	**38.1** HOURS
WRITING & TRANSLATING	**31.6** HOURS
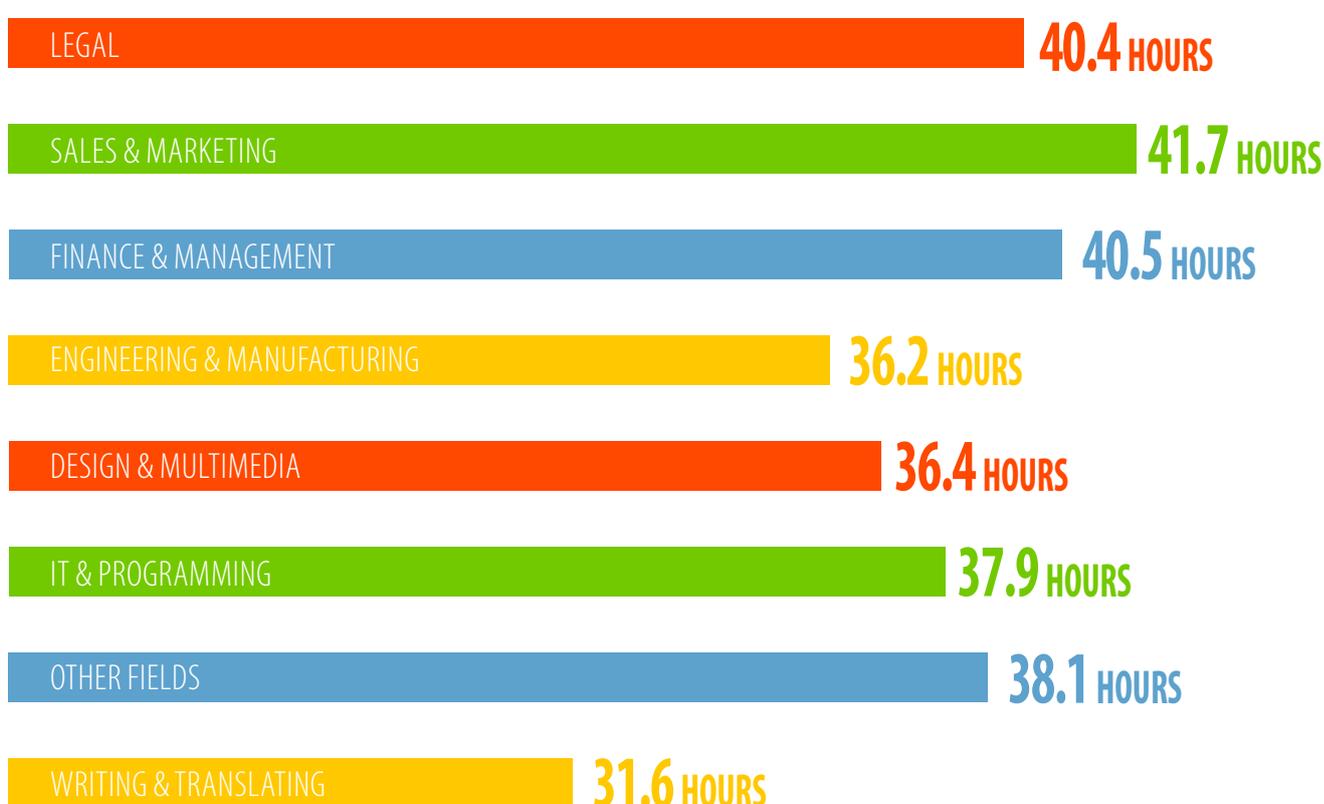
HOW SATISFIED ARE FREELANCERS WITH THEIR INCOME?

The worldwide income satisfaction level is 46% with Indian freelancers coming in below average at 36%. Professionals in Sales & Marketing are not only the most hard working, but also hold the highest level of income satisfaction in India (followed closely by freelancers in Finance & Management, and IT & Programming), while those in Writing & Translation are at the lowest level of satisfaction as well as working the fewest hours per week. It appears that there is a direct correlation between hours of work and income satisfaction, suggesting that many freelancers would ideally like to find more work.

INCOME SATISFACTION

Field	Satisfaction
IT & PROGRAMMING	39.1%
LEGAL	38.3%
ENGINEERING & MANUFACTURING	37.1%
SALES & MARKETING	40.6%
DESIGN & MULTIMEDIA	36.8%
FINANCE & MANAGEMENT	39.7%
WRITING & TRANSLATING	34.9%
OTHER FIELDS	35.5%
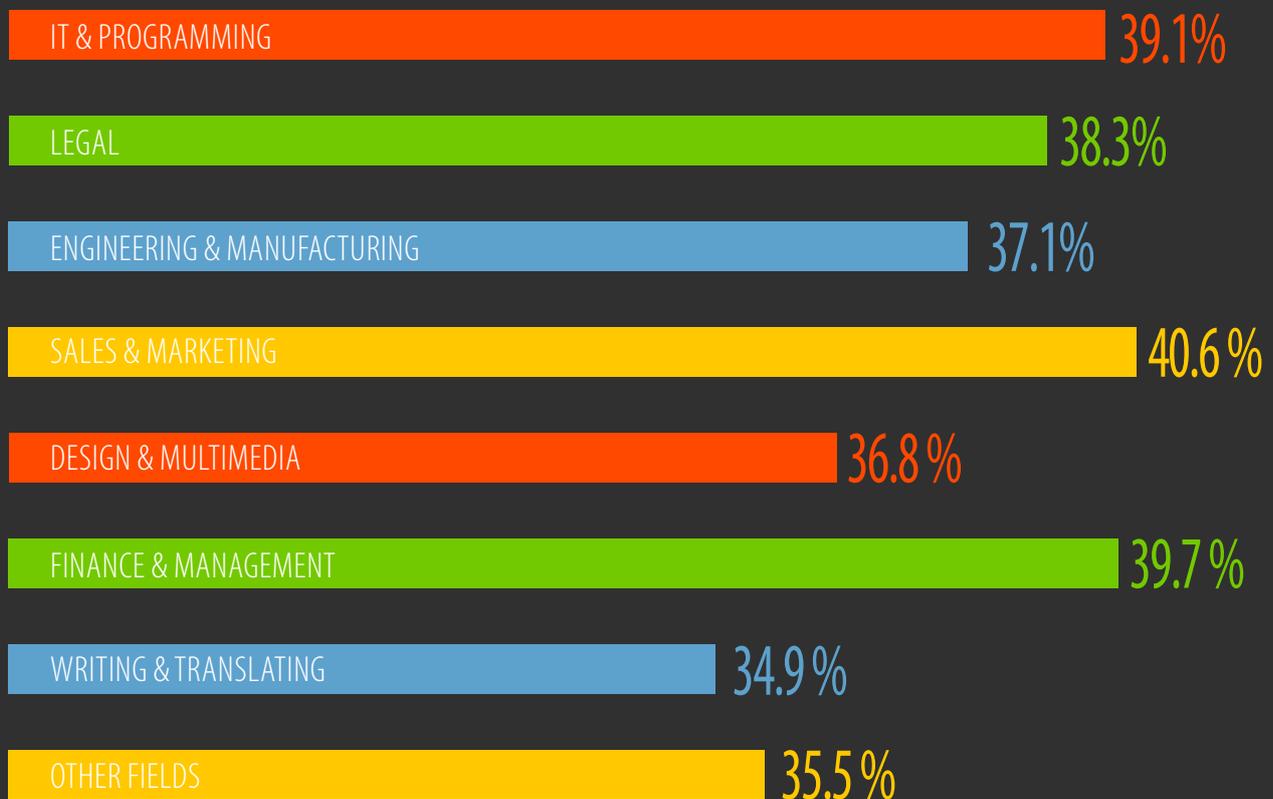
TWEET
WHAT YOU LEARNED

The average hourly freelancing rate in #India is $19 #PynrFreelance

Over half of #freelancers in #India are aged between 18 and 29 #PynrFreelance

47% of #freelancers in #India have a university degree #PynrFreelance

Almost half of the clients that #Indian #freelancers work with are based in Asia #PynrFreelance

78% of #freelancers in #India are male #PynrFreelance

#Indian #freelancers in the legal field are charging the highest rates #PynrFreelance

Professionals providing Sales & Marketing services in #India work the most hours #PynrFreelance

Female #freelancers in #India charge 11% less than men #PynrFreelance

Level of education does have some influence when it comes to charging a higher rate in #India for #freelance jobs #PynrFreelance

#Indian professionals working for a company and from offices charge more than those working independently at home #PynrFreelance

Average working weekly hours for #Indian #freelancers is 37, slightly above the worldwide average of 36 #PynrFreelance

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About Payoneer

Payoneer empowers global commerce by connecting businesses, professionals, countries and currencies with its innovative cross-border payments platform. In today's borderless digital world, Payoneer enables millions of businesses and professionals from more than 200 countries to reach new audiences by facilitating seamless, cross-border payments. Additionally, thousands of leading corporations including Google, Airbnb, Elance-oDesk and Getty Images rely on Payoneer's mass payout services.

With Payoneer's fast, flexible, secure and low-cost solutions, businesses and professionals in both developed and emerging markets can now pay and get paid globally as easily as they do locally. Founded in 2005 and based in New York, Payoneer is venture-backed, profitable and ranked in the top 100 of Inc. 5000's Financial Services companies.

To learn more about growing your freelancing business, visit the Payoneer Blog