

# Tapping into the “gig economy”

*How Uber, Lyft, Airbnb, and alike are the next frontier for investment giants*

## The “Gig Economy”

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The “gig economy” makes up about **34% of the US workforce** and **43% by the year 2020**.

Source: [CNN Money](#)

## Gig & Freelance Platforms

### Uber and Lyft

- **Drivers:** Uber has about 400k drivers in the US, while LYFT has about 315k drivers.
- **Earnings:** According to [Time Magazine](#), drivers make about \$15.68/hour and \$17.50/hour on Uber and LYFT, respectively.
- **Work in Hours:** 7% of Uber drivers work more than 50 hours per week, and half of Uber drivers work less than 10 hours per week (source: [USAToday](#))
- **Demographics:** Uber and Lyft drivers skew male and more drivers are over 50 years old than are under 30. Additionally, the majority of ride-sharing drivers are working to support a child or parent at home ([source](#))

**Estimated Income:** \$150-\$170/week or \$600-\$680/month

### Doordash

- Doordash (a food delivery app): median income of \$100 a month. The average monthly income was \$229.

### Airbnb

- **Earning Average:** \$20,619. That's the average expected annual profit of Airbnb hosts renting out a full two bedroom apartment or house in the 15 cities [SmartAsset examined](#).
- **Occupancy Rate:** 60-70%, depending on city and property.

### Turo (car rental)

According to [Turo](#), the average income for people who rent their car is \$600/month