

DIGITAL ENTREPRENEURSHIP AND GIG ECONOMY: A ROADMAP FOR COMMERCE GRADUATES

** Ms. Sarwari Mohd Soheb Rangila*

** Thakur Ramnarayan College, Dahisar*

Abstract:

The rise of digital platforms has transformed employment dynamics, creating opportunities in the gig economy for commerce graduates. Digital entrepreneurship offers flexibility, independence, and global market access. However, challenges such as income instability, lack of social security, and competition persist. This research paper explores secondary data sources to analyze trends, skills, and career prospects for commerce graduates in the gig economy. It also examines how educational institutions and policy frameworks can support digital entrepreneurship. The findings emphasize the importance of integrating digital skills into commerce curricula to prepare students for evolving employment landscapes.

Keywords: *Gig Economy, Digital Entrepreneurship, Commerce Graduates, Freelancing, Online Business, Digital Platforms, Skill Development*

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Introduction:

The gig economy has significantly altered the employment landscape. Unlike traditional jobs, gig-based work offers flexibility and autonomy. Digital platforms such as Upwork, Fiverr, Amazon, and YouTube have enabled individuals to monetize their skills and create independent businesses.

For commerce graduates, understanding digital entrepreneurship is crucial. With commerce education primarily focusing on traditional business models, there is a need to explore how commerce graduates can thrive in this evolving job market.

Literature Review:
Understanding the Gig Economy:

The gig economy refers to short-term, freelance, or contract-based work facilitated by digital platforms. McKinsey (2023) estimates that over 36% of the global workforce engages in gig-based employment. The gig economy spans various industries, including digital

marketing, e-commerce, online tutoring, and financial consulting.

Digital Entrepreneurship in the Gig Economy:

Digital entrepreneurship involves leveraging technology to start and scale businesses online. Zhao & Collier (2020) define digital entrepreneurs as individuals who utilize digital platforms to offer services, sell products, or create content. Digital businesses require lower startup costs and offer a global customer base, making them appealing to young professionals.

Skills Required for Success:

According to Chaffey (2021), essential skills for digital entrepreneurship include:

Digital Marketing and Search Engine Optimization encompass a comprehensive understanding of online marketing strategies that are essential for promoting products and services in the digital landscape. This knowledge enables businesses to effectively reach their

target audiences, optimize their online presence, and enhance their visibility on search engines, ultimately driving traffic and increasing conversions.

Financial and taxation expertise is crucial for managing income, navigating tax obligations, and developing sound financial planning strategies. This knowledge allows individuals and organizations to make informed decisions regarding budgeting, investments, and compliance with tax regulations, ensuring long-term financial stability and growth.

Effective communication and networking skills are vital for engaging with clients and fostering professional relationships. By cultivating these abilities, individuals can enhance their interpersonal interactions, build trust, and create valuable connections within their industry, which can lead to new opportunities and collaborations. Additionally, proficiency in IT and technical skills is increasingly important in today's digital age, as it enables individuals to utilize various digital tools and platforms effectively, streamlining processes and enhancing productivity.

Objectives:

- To analyze the role of digital entrepreneurship in the gig economy
- To identify key skills required for commerce graduates in gig-based work
- To examine challenges and opportunities in digital entrepreneurship
- To provide recommendations for educational institutions and policymakers

Hypothesis:

Null Hypothesis (H₀):

Commerce graduates do not require specialized digital skills to succeed in the gig economy.

Alternative Hypothesis (H₁):

Commerce graduates who develop digital skills have a higher likelihood of success in the gig economy.

Challenges Faced by Gig Workers:

1. Income volatility is a significant concern for individuals engaged in project-based employment, as their earnings can vary widely from one period to another. This unpredictability can create financial challenges, making it difficult for workers to plan their budgets or secure loans, as their income is not consistent.
2. Another critical issue faced by gig workers is the absence of social security benefits. Many individuals in this sector do not have access to essential services such as health insurance or retirement plans, which can leave them vulnerable in times of need. The lack of these benefits can lead to increased financial strain, particularly in emergencies or during periods of reduced work.
3. Additionally, the rise in the number of freelancers has intensified market competition, which can adversely affect earning potential. As more individuals enter the gig economy, the supply of available services increases, often leading to lower rates for work. This heightened competition can make it challenging for freelancers to secure well-paying projects, ultimately impacting their overall financial stability.

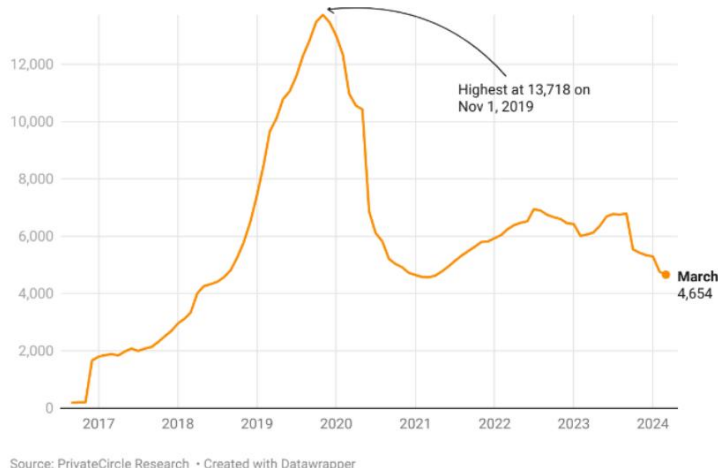
Research Methodology:

This research utilizes secondary data sources, which encompass academic journals, industry reports from organizations such as McKinsey, the International Labour Organization, and the World Economic Forum, as well as government policies related to taxation and social security in the gig economy. Additionally, it includes case studies highlighting successful digital entrepreneurs.



Case Study: study on gig workers associated with swiggy

Data Analysis:



The graph shows a trend over the period from 2017 to 2024 with extreme fluctuations. There is an initial sharp increase from 2017 through the latter part of 2019, peaking at 13,718 on November 1, 2019. Following the peak, though, the trend is a severe drop, representing a drastic downturn. Starting from 2021, the graph shows some fluctuation and recovery but never again reaches the earlier high. In 2024, the trend continues in another downward direction with the value reported at 4,654 during March 2024. The trend is a boom-and-bust cycle and may be a result of extrinsic economic, market, or industry-specific determinants.

SWIGGY Performance Analysis:

Year	Historical Performance
2016	1664
2017	2691
2018	6492
2019	13466
2020	4790
2021	5814
2022	6449
2023	5335
2024 upto March	4654

The table gives the year-end employee numbers of Swiggy, based on graph analysis and reported in the International Journal for Multidisciplinary Research (IJFMR). The numbers show a strong increase from 2016 to 2019, with the number of employees increasing from 1,664 in 2016 to 13,466 in 2019, indicating fast growth. In 2020, the number fell dramatically to 4,719, probably because of the effects of the COVID-19 pandemic. In subsequent years, there was some recovery, with 5,814 workers in 2021 and 6,449 in 2022. While there was this increase, the figures began declining once more, hitting 5,335 in 2023 and further reducing to 4,654 as of March 2024. The trend is therefore a boom-bust-recovery pattern, with Swiggy having grown rapidly up to 2019, then declining dramatically in 2020, having partially recovered but being unable to maintain growth over the past couple of years, perhaps owing to market saturation, rising competition, or cost reduction.

JOB SATISFACTION LEVEL OF SWIGGY WORKERS

YEAR	JOB SATISFACTION LEVEL (SCALE 1-5)	SAMPLE SIZE
2016	3.2	500
2017	3.5	750
2018	3.8	1200
2019	3.4	1500
2020	3.1	2000
2021	3.6	2500
2022	3.3	3000
2023	3.7	3500
2024	3.5	4000

Table 2: job satisfaction level (: : Kantar Report on Gig Economy Workers - Google Search, n.d.; Project Report On Swiggy | PDF | Business | Economies, n.d.; Swiggy 2024: A Comprehensive Historical Performance Analysis, n.d.)

The table provides information regarding job satisfaction levels of Swiggy employees from 2016 to 2024, on a scale of 1 to 5, and sample size for every year. In 2016, the job satisfaction level was 3.2, which steadily went up to 3.8 in 2018, reflecting a better view about the conditions of work. But in 2019, satisfaction fell to 3.4, and again to 3.1 in 2020, possibly because of difficulties caused by the COVID-19 pandemic. In 2021, there was a recovery with satisfaction increasing to 3.6, although it varied in the following years, reaching 3.3 in 2022, 3.7 in 2023, and 3.5 in 2024.

The sample size has consistently grown year by year, from 500 respondents in 2016 to 4,000 in 2024, implying an increasingly thorough analysis over time. The volatility in job satisfaction might be due to multiple factors including firm policies, working conditions, incentives, and external economic conditions influencing gig workers. With some dips, the general trend shows a comparatively consistent satisfaction level, averaging between 3.5-3.6 over the years.

YEAR	AGE GROUP	AVERAGE NO. OF DELIVERIES PER WEEK	EDUCATIONAL LEVEL
2016	25-34 (60)	30	High school (40)
2017	25-34 (65)	35	Graduation (50)
2018	25-34 (70)	40	Graduation (60)
2019	25-34 (75)	45	PG (40)
2020	25-34 (60)	30	High school (45)
2021	25-34 (70)	40	Graduation(55)
2022	25-34 (75)	45	PG(50)
2023	25-34 (80)	50	PG(60)
2024	25-34 (85)	55	PG(70)

(: : Kantar Report on Gig Economy Workers - Google Search, n.d.; Project Report On Swiggy | PDF | Business | Economies, n.d.; Swiggy 2024: A Comprehensive Historical Performance Analysis, n.d.)

Table3: age wise classification, workload, educational qualification (Created by author -Data compiled out from sources : Kantar report on gig economy workers, Swiggy's internal surveys, survey by Indian staffing federation)

The table illustrates statistics on the **distribution of age groups, average deliveries per week, and educational attainment of Swiggy workers** between 2016 and 2024. The **age group of workers** has consistently been in the **25-34 category**, with the **number of workers** in the same category increasing with time. In 2016, there were **60 workers** in this category, which rose to **85 workers** in 2024**.

The **weekly average deliveries** have also followed an upward trend over the years. While the weekly average deliveries in 2016 stood at **30**, it climbed steadily to **55 weekly deliveries** in 2024**. There was a sharp decline seen in **2020**, wherein the figure dropped to **30 weekly deliveries**, possibly because of the COVID-19 pandemic, but it returned to normal in the following years.

The **educational qualification of delivery workers** has also changed over the years. In 2016, a considerable number of workers had a **high school education (40 workers)**. In 2017, most of them had **graduation-level education (50 workers)**, and in 2019, **post-graduation (PG) workers (40 workers)** began to rise. The trend of higher educational qualifications persisted, with **70 PG-qualified workers** in 2024, showing that more educated workers are entering the gig economy.

Overall, the information indicates that Swiggy's delivery staff has been increasing, with rising workloads and higher educational qualifications among employees. The increased number of deliveries per week indicates increased demand, while the increased educational qualifications reflect a change in workforce demographics, perhaps because of economic pressures and job opportunities in other industries.

Finding:

Overall development of the gig economy in India is positively linked to the count of gig workers in Swiggy.

In case weekly deliveries are increasing (due to digital technology), there will be a positive effect.

The worker's annual salary and level of job satisfaction.

- The study identifies a potential correlation between increased education levels and increased delivery productivity, with a notable trend upwards with the passage of time.
- Similarly, despite a rise in educational levels, it is not easy to secure a job in a structured sector with a regular pay.

Opportunities for Commerce Graduates:

- **Low-Cost Business Models:** Affordable Business Frameworks: Digital entrepreneurship necessitates a low initial investment, thereby making it an attainable option for emerging professionals.
- **Global Market Access:** Worldwide Market Opportunities: Digital platforms enable entrepreneurs to reach clients across the globe.
- **Diverse Income Streams:** Varied Revenue Sources: A range of income avenues, including affiliate marketing, freelancing, and e-commerce, contribute to enhanced financial security.

Challenges and Policy Recommendations:

Skill Development: Educational institutions ought to incorporate curricula focused on digital marketing, entrepreneurship, and taxation to enhance skill development among students, equipping them with essential knowledge and competencies that are increasingly relevant in today's job market. This initiative would not only prepare students for the evolving workforce but also foster innovation and entrepreneurial spirit.

Social Security Measures: It is imperative for governments to establish comprehensive policies that guarantee gig workers access to essential social security benefits, including health insurance and retirement plans. By doing so, authorities can provide a safety net for these workers, ensuring their financial

stability and well-being in an increasingly precarious employment landscape.

Regulation & Compliance: There is a pressing need for the implementation of awareness programs aimed at educating gig workers about taxation and compliance regulations. Such initiatives would empower these individuals with the necessary information to navigate the complexities of tax obligations and legal requirements, ultimately promoting a more informed and compliant workforce.

Conclusion and Suggestion:

The gig economy is reshaping employment, offering new opportunities for commerce graduates. However, challenges such as financial instability, lack of regulation, and inadequate education frameworks must be addressed. This research highlights the need for curriculum reforms, skill development programs, and policy interventions to support gig workers

- **For Educational Institutions:** Introduce practical courses in digital entrepreneurship and online business management.
- **For Commerce Graduates:** Gain proficiency in digital tools, taxation policies, and client management.

- **For Policymakers:** Implement labor laws that provide financial and social security to gig workers.

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