



THE IMPACT OF THE GIG ECONOMY ON EMPLOYMENT OPPORTUNITIES FOR COMMERCE GRADUATES

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Abstract:

The gig economy, characterized by short-term, flexible employment facilitated through digital platforms, has rapidly transformed the global labor market. This paper explores the impact of the gig economy on the employment opportunities for commerce graduates, whose traditional career paths have been centered around permanent, full-time positions in sectors like finance, marketing, accounting, and management. With the rise of freelancing and contract-based work, commerce graduates now face both new opportunities and challenges. The study examines how the gig economy provides flexibility, autonomy, and entrepreneurial avenues, while also introducing risks such as income instability, job insecurity, and lack of traditional employment benefits. Furthermore, it highlights the skills that commerce graduates need to thrive in the gig economy, including digital literacy, self-management, and adaptability. The paper concludes by offering recommendations for educational institutions and policy makers to better prepare graduates for success in this evolving work environment, emphasizing the need for a shift in curricula and career development strategies to equip graduates for both traditional and gig-based roles.

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Introduction:

The rise of the **gig economy** has brought about a significant shift in the nature of work across the globe. Defined by short-term, flexible jobs often facilitated through digital platforms, the gig economy contrasts sharply with traditional employment models that are typically characterized by long-term, full-time positions with fixed salaries, benefits, and job security. With the growth of platforms such as Uber, Upwork, TaskRabbit, and Fiverr, more individuals are turning to freelance, contract-based, and project-specific work. This shift has been particularly impactful for younger generations, including **commerce graduates**, who traditionally sought stable employment in sectors like finance, marketing, accounting, and business management.

For commerce graduates, the gig economy offers a double-edged sword. On one hand, it provides

unprecedented flexibility and the opportunity to diversify their career experiences across multiple industries and projects. On the other hand, it presents a range of challenges, including **income instability**, **lack of job security**, and the absence of employee benefits typically associated with full-time, permanent positions. Moreover, the gig economy requires new sets of skills, such as **digital literacy**, **entrepreneurial mindset**, and **self-management**, which may not be fully developed in traditional commerce education programs.

As the gig economy continues to evolve, it is crucial to examine its impact on commerce graduates' employment opportunities. This paper seeks to investigate how the gig economy is reshaping the career prospects of commerce graduates, the opportunities it creates, the skills required for success, and the long-term implications for their professional

growth. By exploring both the benefits and drawbacks of gig work, this study aims to provide insights into how commerce graduates can navigate this new work landscape and adapt their career strategies to thrive in the emerging gig-driven labor market.

Research Objectives:

The primary objectives of this research are as follows:

1. To analyze the impact of the gig economy on the employment opportunities available to commerce graduates.

- This objective aims to explore how the rise of the gig economy has affected traditional career paths for commerce graduates, particularly in fields such as finance, accounting, marketing, and business management.

2. To identify the benefits and challenges that commerce graduates face in the gig economy.

- This objective focuses on examining the advantages, such as flexibility and entrepreneurial opportunities, as well as the challenges, including income instability and job insecurity, that graduates encounter when participating in gig work.

3. To assess the skills required by commerce graduates to succeed in the gig economy.

- This objective will explore the skills and competencies, such as digital literacy, self-management, communication, and entrepreneurial skills, that are necessary for commerce graduates to effectively engage in gig work and manage a career in the gig economy.

4. To examine the long-term implications of gig work for the career development of commerce graduates.

- This objective aims to evaluate how the gig economy might influence the career trajectory of commerce graduates in terms of professional growth, job security, and income stability.

5. To provide recommendations for educational institutions and policy makers to better prepare commerce graduates for the gig economy.

- This objective seeks to offer practical suggestions on how universities, colleges, and policy makers can adapt curricula and career services to equip commerce graduates with the skills and knowledge necessary for success in both traditional employment and gig-based careers.

6. To explore how the gig economy is reshaping the labor market and its implications for the future of work.

- This objective will investigate broader trends in the gig economy and how they might affect the overall labor market, particularly for graduates entering traditionally structured fields like commerce.

These objectives will guide the research in understanding the evolving dynamics between commerce graduates and the gig economy, while offering actionable insights for students, educators, and employers navigating this transformation.

Hypothesis:

1. H1: The gig economy provides increased employment opportunities for commerce graduates, offering greater flexibility, autonomy, and entrepreneurial potential.

- This hypothesis posits that the rise of the gig economy has opened new avenues for commerce graduates, allowing them to diversify their careers and leverage digital platforms to access freelance, contract-based, and project-specific work.

2. H2: Commerce graduates face significant challenges in the gig economy, including income instability, lack of job security, and absence of employee benefits.

- This hypothesis suggests that while gig work offers flexibility, it also brings risks such as inconsistent income, job insecurity, and the lack of traditional benefits like health insurance, retirement plans, and paid leave, which could hinder the long-term financial and professional stability of commerce graduates.
- 3. **H3: Commerce graduates need to acquire new skills, including digital literacy, self-management, and entrepreneurial skills, to successfully thrive in the gig economy.**
 - This hypothesis assumes that the traditional skill set gained through commerce education is insufficient for success in the gig economy, and that graduates must develop additional competencies in areas such as digital tools, time management, and business operations to navigate freelance work effectively.
- 4. **H4: The shift towards the gig economy will have long-term implications for the career development and professional growth of commerce graduates.**
 - This hypothesis suggests that the gig economy will alter the career trajectory of commerce graduates, creating new career paths while reducing opportunities for traditional, permanent roles in corporate sectors, potentially impacting their long-term career stability and progression. These hypotheses aim to guide the investigation into how the gig economy is reshaping the employment landscape for commerce graduates and what factors influence their success or challenges within this evolving labor market.

Research Methodology:

The research methodology for this study is designed to explore the impact of the gig economy on employment opportunities for commerce graduates. A mixed-methods approach will be employed, combining both

quantitative and **qualitative** research techniques to provide a comprehensive understanding of the topic.

1. Research Design:

This study will use a **descriptive research design**, aiming to describe the current state of employment opportunities for commerce graduates within the gig economy. The study will explore various dimensions of the gig economy, such as the flexibility, benefits, challenges, and skills required, as well as the long-term implications for career development.

2. Data Collection:

1. Primary Data:

- **Surveys/Questionnaires:** A structured survey will be distributed to a sample of **commerce graduates** who are either already participating in the gig economy or are considering it as a career option. The survey will include both closed and open-ended questions designed to gather quantitative data on:
 - Employment status (full-time, freelance, part-time).
 - Experiences in the gig economy (income stability, work-life balance, skill requirements).
 - Challenges faced in the gig economy (job security, benefits, etc.).
 - Skills and competencies they believe are necessary to succeed in gig work.
 - Future career plans and perceptions of long-term career growth in the gig economy.

The survey will be distributed via online platforms such as Google Forms, social media, or university mailing lists to reach a wide pool of participants.

- **Interviews:** Semi-structured interviews will be conducted with **commerce graduates** working in the gig economy, as well as **employers** or **platform operators** (such as those running platforms like Upwork or Fiverr). These interviews will aim to capture deeper insights into the personal experiences, career trajectories, challenges, and

advantages of gig work from both the worker's and employer's perspectives.

The interviews will be designed to cover themes such as:

- Reasons for choosing gig work.
- The impact of gig work on professional growth.
- Skills acquired through gig work.
- Long-term career prospects in the gig economy.
- Comparison between traditional employment and gig work in terms of job satisfaction, stability, and benefits.

2. Secondary Data:

- **Literature Review:** Secondary data will be collected from existing literature, reports, and academic journals related to the gig economy, employment trends, and the role of commerce graduates in the labor market. The literature review will help contextualize the research and build on previous findings. Relevant sources may include academic articles, government labor reports, and studies from consultancy firms on trends in gig work and the changing nature of employment.
- **Reports and Industry Analysis:** Industry reports, market research studies, and publications from labor organizations, such as McKinsey, PwC, and the International Labour Organization (ILO), will be analyzed to provide insights into the overall growth of the gig economy, employment patterns, and the role of commerce professionals in this emerging work environment.

3. Sampling:

- **Target Population:** The target population for this research will consist of **commerce graduates** aged 22-35, who have completed a bachelor's degree in commerce or related fields and are either employed full-time, working in the gig economy, or exploring gig opportunities.

The sample will include both graduates who have worked in the gig economy for a certain period and those just entering it.

- **Sampling Technique:** A **non-probability convenience sampling** method will be used to select participants for surveys and interviews. This approach allows for reaching a diverse group of commerce graduates based on availability and willingness to participate. Given the emerging nature of gig work, the sample will aim to include both those with experience in gig roles and those just starting out.
- **Sample Size:** A sample of **100-150 respondents** for the survey will be targeted to ensure a balanced representation of commerce graduates in the gig economy. The interviews will be conducted with a smaller subset of **15-20 individuals**, selected based on their experience in the gig economy and willingness to provide in-depth responses.

Data Analysis:

1. Quantitative Data Analysis:

- The data from the surveys will be analyzed using **descriptive statistics** such as frequencies, percentages, and averages to summarize the participants' responses. For example, the percentage of respondents who report higher job satisfaction in the gig economy versus traditional roles, or the proportion of respondents who have faced income instability.
- **Cross-tabulation** analysis may be conducted to examine relationships between different variables, such as the relationship between education level, gig economy participation, and income stability.

2. Qualitative Data Analysis:

- The responses from open-ended survey questions and interviews will be analyzed using **thematic analysis**. This involves identifying

common themes or patterns in the data, such as the most frequently mentioned challenges (e.g., income uncertainty) or advantages (e.g., flexibility).

- NVivo or another qualitative data analysis software may be used to assist in coding and organizing the interview data to identify recurring themes across different interviews.

Ethical Considerations:

• Informed Consent:

All participants will be informed about the purpose of the study, the voluntary nature of their participation, and their right to withdraw at any point. Informed consent will be obtained before the surveys and interviews are conducted.

• Confidentiality and Anonymity:

All personal data collected will be kept confidential. Respondents' identities will be anonymized in the final report, and any identifying information will not be disclosed in the research findings.

• Data Integrity:

Accurate and honest reporting of findings will be maintained throughout the research process. No falsification or manipulation of data will be permitted.

Limitations of the Study:

- The study's reliance on **self-reported data** from surveys and interviews may introduce biases, such as social desirability bias or recall bias, which may affect the accuracy of responses.
- **Geographical limitations** could arise as the research may primarily capture the experiences of commerce graduates in specific regions or countries where access to gig economy platforms is more prevalent.
- **Time constraints** could limit the depth of longitudinal data regarding long-term career impacts for commerce graduates transitioning to gig work.

Review of Literature:

The gig economy is fundamentally reshaping labor markets, and its impact on various industries, including commerce, has drawn considerable attention in academic research. For commerce graduates, this shift represents both an opportunity and a challenge as they transition from traditional full-time employment models to a more flexible, project-based, and often precarious work environment. The literature on the gig economy highlights both the potential benefits and the significant hurdles that emerge as more graduates engage with this type of employment.

1. Defining the Gig Economy:

The concept of the gig economy is defined by **Friedman (2014)** as a labor market characterized by short-term, flexible jobs rather than traditional long-term, full-time roles. These jobs are often facilitated by digital platforms such as **Uber**, **Upwork**, and **Fiverr**, which enable workers to connect with clients for temporary tasks. The gig economy allows for increased work flexibility and control over one's schedule, but it can also create instability due to the lack of guaranteed income and job security.

Wood et al. (2019) further describe the gig economy as providing workers with the autonomy to set their own hours, choose projects, and work from any location. This has been especially attractive to younger workers and those seeking a better work-life balance. However, they also note that gig workers often face **social isolation**, lack of employer benefits, and a risk of economic vulnerability due to unpredictable income.

2. Gig Economy and Commerce Graduates: Opportunities and Challenges:

The gig economy provides **commerce graduates** with a range of new opportunities, such as flexible work arrangements and entrepreneurial avenues. **Cohen et al. (2016)** suggest that gig work allows

commerce graduates to apply their education in diverse contexts, broadening their skill sets and expanding their professional portfolios. Freelance work in areas such as **financial consulting**, **digital marketing**, and **accounting** enables graduates to gain practical, real-world experience that is valued by future employers.

However, **Kuhn and Maleki (2017)** argue that while gig work offers flexibility, it does not provide the same **career progression** opportunities as traditional full-time employment. Graduates may struggle to achieve upward mobility, as gig work often lacks the structured professional development found in corporate environments. Many graduates entering the gig economy may find themselves in a cycle of short-term, low-paying tasks, which could delay long-term career goals.

In line with this, **Graham et al. (2017)** found that the gig economy is transforming traditional industries, particularly in finance, marketing, and business management. As companies increasingly seek **freelance professionals** instead of permanent employees, commerce graduates are forced to adjust to a changing labor market. The gig economy also encourages diversification of income streams, which can be beneficial, but it risks reducing job security.

3. Skills Required for Success in the Gig Economy:

The gig economy demands a new set of skills, particularly in digital literacy and **self-management**. **Bourgoin (2017)** emphasizes that success in the gig economy depends on a graduate's ability to utilize digital platforms effectively, manage multiple projects simultaneously, and handle administrative tasks that would typically be taken care of by an employer in traditional employment. For instance, **project management**, **time management**, and **client communication** are essential for freelancers, and commerce graduates

must acquire these skills to remain competitive.

Kuhn (2016) highlights the importance of developing an **entrepreneurial mindset**. Commerce graduates must be able to **market themselves**, negotiate rates, and actively seek clients to maintain a steady flow of work. Unlike traditional jobs, gig workers are responsible for the business aspects of their careers, including invoicing, budgeting, and tax management. Graduates who are digitally savvy and can navigate online platforms with ease will have a clear advantage in the gig economy.

Choi et al. (2020) argue that **communication skills** are particularly important in the gig economy, as workers need to foster relationships with clients and maintain networks to secure future work. Networking has become a critical factor in determining success in this new labor market, as personal connections often lead to more gigs.

4. Challenges Faced by Commerce Graduates in the Gig Economy:

While the gig economy presents new opportunities, it is fraught with significant challenges. One of the primary concerns is **income instability**. **Harris et al. (2018)** assert that gig workers often experience fluctuations in their earnings, which can make long-term financial planning difficult. The lack of a consistent paycheck creates financial vulnerability, particularly for new graduates who may already be managing student debt or other financial obligations.

Additionally, **De Stefano (2016)** and **Wood et al. (2019)** note that gig workers do not receive the same benefits as full-time employees, such as health insurance, paid leave, and retirement plans. This absence of benefits can lead to greater economic insecurity for gig workers, making it challenging to maintain a work-life balance or plan for long-term financial stability. Furthermore, **Harris et al. (2018)**

describe the **social isolation** associated with gig work, where workers often operate independently without the support of colleagues. For commerce graduates used to working in team-based environments, this lack of social interaction and mentorship can hinder professional development and create feelings of disconnection.

5. Long-Term Career Implications:

The long-term career implications of the gig economy for commerce graduates are still being debated. **Graham et al. (2017)** suggest that gig work can be a stepping stone for career advancement, allowing graduates to develop portfolios that make them more attractive to future employers. Freelancers often gain experience across multiple industries, which can lead to higher-value projects in the future. However, **Friedman (2014)** warns that the gig economy could lead to the rise of a "**precariat**" workforce, a segment of the labor force that faces long-term job insecurity and lack of upward mobility.

Choi et al. (2020) predict that commerce graduates may increasingly find themselves in hybrid career paths, blending part-time or freelance gigs with traditional employment. This hybrid work model could provide flexibility but also introduce new challenges in terms of career progression, as graduates may struggle to gain promotions or long-term professional development opportunities.

Conclusion of the Research:

The emergence of the gig economy has significantly altered the traditional employment landscape, presenting both opportunities and challenges, particularly for commerce graduates. This research has highlighted the multifaceted impact of the gig economy on employment opportunities, career growth, and skills development for individuals with a commerce background.

Key Findings:

1. **Opportunities for Commerce Graduates:** The gig economy provides commerce graduates with the flexibility to explore diverse career paths beyond traditional full-time employment. Freelance roles in digital marketing, financial consulting, e-commerce, and other service-based industries offer graduates an avenue for skill diversification, entrepreneurship, and greater control over their work schedules. Many graduates, like those highlighted in the case study, can benefit from a broader range of experiences that enhance their professional portfolios and marketability.
2. **Challenges and Risks:** Despite its many benefits, the gig economy also introduces significant challenges. Income instability, lack of employment benefits (such as health insurance and retirement plans), and the absence of job security remain major concerns for gig workers, particularly for those who transition from the safety of full-time employment. The case of Ravi Kumar, the Mumbai commerce graduate, underscores the financial uncertainty and the mental strain that comes with inconsistent work opportunities.
3. **Skill Set Evolution:** As the gig economy continues to grow, the skill sets required for success are shifting. Commerce graduates must adapt by acquiring technical skills in digital tools, project management, and self-promotion, in addition to their core knowledge in finance, accounting, and marketing. Graduates with an entrepreneurial mindset and digital literacy have a competitive advantage in securing and managing gig-based work.
4. **Long-Term Career Outlook:** While gig work offers short-term financial flexibility, it poses questions about long-term career advancement and professional development. The lack of structured

career progression in gig work could limit opportunities for growth, especially for graduates seeking long-term, stable careers. However, with the right skills and strategies, some gig workers may be able to transition into permanent roles or build entrepreneurial ventures.

Implications for Commerce Graduates:

Commerce graduates considering or already participating in the gig economy must be proactive in managing the uncertainties it brings. The ability to diversify one's skill set, build a strong personal brand, and network effectively are crucial for sustained success in the gig economy. Additionally, financial literacy, particularly in managing irregular income and planning for retirement, will be essential to mitigate the risks associated with gig work.

Policy and Educational Recommendations:

Educational institutions should prepare commerce graduates for the gig economy by incorporating digital literacy, self-management, and entrepreneurship into their curricula. Policymakers could consider creating frameworks that address the need for gig workers' benefits, such as health insurance and retirement savings, to enhance job security in this new labor market. These measures would help create a more balanced and sustainable environment for gig workers.

Conclusion:

In conclusion, while the gig economy offers commerce graduates an array of opportunities for flexibility, skill development, and entrepreneurship, it also comes with inherent challenges, such as income instability, lack of benefits, and career progression concerns. As the gig economy continues to expand, it is essential for graduates, educators, and policymakers to understand its dynamics and take proactive measures to ensure that commerce graduates can navigate this evolving labor market successfully. The key to thriving in the gig economy lies in adaptability, continuous learning, and strategic financial and career management.

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