



# GIG WORKERS AND THE HIDDEN INFRASTRUCTURE OF CREDIT ACCESS



## Executive Summary

Across emerging markets, millions survive by patching together income from multiple, irregular jobs. This is the reality for 59% of PayJoy customers, who are gig workers – drivers, delivery partners, micro-entrepreneurs, vendors, part-time workers, and those moving in and out of formal employment. These workers often clock long hours – yet still struggle with unpredictable income.

This instability is not unique to PayJoy customers. The World Bank's 2023 Working Without Borders report finds that online gig work now accounts for 4.4%-12.5% of the global labor force. As economic uncertainty persists, reliance on gig work is expected to grow, along with the urgent need for financial infrastructure that supports irregular earners.

For this population, the combination of irregular earnings, lack of financial safety nets, and dependence on smartphones for work creates a cycle of vulnerability. PayJoy's secured-credit model directly addresses this gap.

# Key Findings:

## 1. The Gig Worker Reality

Of PayJoy's customer base, 59% are gig workers, and 65% of them have children. Most work long days – 77% work more than seven hours, and 28% ten or more hours – but still report monthly expenses that often exceed stated income. These customers are surviving day-to-day, with little room to build savings or absorb shocks.



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## 2. Credit as the Safety Cushion

Traditional financial systems typically exclude gig workers, leaving them with few safe options when income gaps emerge. UC Berkeley research shows that access to a PayJoy loan is equivalent to a **6% increase in income** for the average customer – a meaningful gain for households operating on razor-thin margins. Critically, 87% of customers say PayJoy's credit has made them feel more financially secure, underscoring that for irregular earners, credit functions less as a one-off loan and more as insurance for tough times.





### 3. Smartphones as Essential Infrastructure

For gig workers, the smartphone is the workspace, marketplace, and payment terminal. Among PayJoy customers, 86% say their PayJoy-financed phone enables them to work in their current job or business, and 52% report that it has increased their income. 91% say their phone lets them work outside the home, and 87% say it enables them to work at home, providing crucial flexibility for caregiving demands, transportation constraints, and multiple job schedules.

### 4. Building Pathways Out of Fragility

Each on-time payment builds a digital credit trail, allowing customers to qualify for better financial products over time. Research shows that access to credit can reduce the risk of extreme poverty by 25% and can double households' spending on education. For previously excluded gig workers, this "graduation effect" turns basic device finance into a first rung on the ladder of financial inclusion.



## Gig Workers Patch Together Irregular Work – Leaving Them Financially Exposed

The majority of PayJoy customers earn their living by stitching together multiple income streams: delivering meals in the morning, selling goods online in the afternoon, repairing appliances in the evening. This "portfolio income" model offers flexibility but also produces instability.

Despite long workdays – 77% work more than seven hours daily – their earnings rarely cover expenses. Choosing between rent, food, transportation, or school supplies is routine. When one income stream dips, even briefly, household finances spiral.

## Customer story

### The Hidden Arithmetic of Making Ends Meet

Antônio Marcos, PayJoy's 15 millionth customer, lives in Teresina, Brazil, and works as a sales representative by day and a delivery driver at night. When he needed to replace his old phone, he discovered PayJoy's financing option in a store and has since financed three phones through PayJoy.

He emphasizes how hard it is to find someone willing to lend a credit card, and how the facilidade—the ease—of PayJoy's model has enabled him to make more deliveries and increase his income. Antônio's goal is to save enough to one day buy a home for himself and his family.





# Credit Access Is the Safety Cushion That Keeps Gig Workers Earning



Traditional financial institutions rarely serve gig workers due to irregular incomes and thin or nonexistent credit files. Yet for this segment, liquidity at the right moment can be the difference between staying afloat and a crisis.

PayJoy's device-secured financing fills this gap by:

- Ensuring continued access to the smartphone that drives their income
- Allowing customers to weather short-term income gaps without falling behind
- Helping to build a digital repayment trail that unlocks future financial products



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## Smartphones Are the Core Economic Infrastructure for Gig Workers

For gig workers, the smartphone is not a luxury device – it is the central hub where they find work, coordinate tasks, communicate with customers, and

receive payments. Losing access to a device means losing access to income.

PayJoy customers confirm this dependency:

- 86% say their PayJoy-financed smartphone enables them to work in their current job or business.
- Many report increased income once they gain access to a working smartphone.
- A majority rely on their phone to operate across multiple jobs, manage customers, receive payments, or access online platforms.

Smartphone access expands earning potential, especially in smaller cities and rural areas where economic opportunities are limited. It allows micro-entrepreneurs to capture opportunities instantly – a repair job, a delivery request, a marketplace sale.

Research reinforces this effect: based on a UC Berkeley analysis, access to PayJoy's financing model is equivalent to a 6% increase in income for the average customer – a meaningful gain for households with scant disposable income.





## The Path Forward

Gig workers form the backbone of emerging-market economies, but they remain structurally excluded from formal financial systems. Their resilience depends on three things:



PayJoy's model uses the smartphone as both a working tool and collateral, creating the missing layer of financial infrastructure. By serving customers who live with the volatility of irregular income, PayJoy helps transform financial fragility into manageable risk and turns smartphones into engines of upward mobility.

In markets such as Mexico, where only around 42% of adults can meet monthly expenses from income alone and fewer than one in three have access to formal credit, a step in the right direction could be the beginning of long-term financial stability for gig workers and their families.

For gig workers in emerging markets, access to credit is about economic participation. It allows them to keep working when incomes dip, to invest in the tools that expand their earning power, and to slowly build a financial record where none existed before. As more people turn to gig work to make ends meet, the hidden infrastructure that matters most will be exactly this combination of connectivity and fair, flexible credit – quietly life changing for the workers who depend on it every day.

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**Survey methodology:**

This analysis draws on data from 16,900 PayJoy customer respondents across PayJoy's eight operating geographic regions (Philippines, Mexico, Brazil, South Africa, Colombia, Panama, Peru, and Ecuador), surveyed in 2024. Participation was voluntary, with personal data collected on an opt-in basis while ensuring data privacy.

**References and Sources:**

World Bank (2023). "Working Without Borders: The Promise and Peril of Online Gig Work"

UC Berkeley Research (Gertler, Green, Li & Sraer). "The Welfare Benefits of Pay-As-You-Go Financing"

