# First Ever Sizing Study Reveals 11.5 Million Americans Participate in the Creator Economy, Earning Money from Platforms Like YouTube, TikTok and Instagram



#### **NEWS RELEASE BY MBO PARTNERS**

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A new study from MBO Partners® shows that 2021 is the year of the creator. In the first-ever study of this segment, MBO Partners reveals that there are 11.5 million Americans in the creator economy and that 61%, or 7.1 million people, earned money the last year by doing so. This sector is poised for explosive growth, with another 3.2 million planning to become content creators over the next two years.

This new Research Brief is being released in advance of MBO Partners' 11th annual **State of Independence in America report**, the country's longest-running end-to-end study of the American independent workforce. As retailers harnessed technology to go direct-to-consumer (DTC), U.S. workers enacted their own version by selling their creative skills and talents directly to consumers and companies. The broader independent workforce grew to over 51 million in 2021, an unprecedented 34% growth in a single year. The growth of the creator economy subset mirrors this trend.

The shift out of traditional occupations and into the creator economy has people like Wade Forbes pivoting their career paths. Forbes, an artist, and illustrator, spent 16 years working in cyber security and consulting with the DoD before jumping into the creator economy to pursue his lifelong passion of bringing concepts to life through his artwork. "I loved drawing as a kid but did not believe I could make a living as an artist," Forbes said. "It is a dream to now be able to fulfill my passion while using the skills and expertise from across my entire career."

Technology news site The Information estimates that venture capital firms invested \$2 billion in creator economy startups in the first half of 2021, and the venture capital firm Antler reports there are over 220 firms that cater to creators. This rapidly growing ecosystem of creator economy products and support services makes it easier, cheaper, less risky, and more attractive to become a successful content creator.

"The Creator Economy validates the trend that more and more workers are realizing the freedom and wellbeing that comes from taking career control into their own hands," said Miles Everson, CEO, MBO Partners. "Savvy organizations and politicians must realize the workforce of the future will be fueled by independent professional solo-entrepreneurs, choosing to design careers on their own terms. Creators are just one example of how the American workforce is changing at a rapid pace."

The report revealed several key insights about this fast-growing segment of the American workforce, including:

- **Cash on the horizon.** While 7.1 million are earning income in the creator economy, another 4.4 million are part of the segment but have not yet earned income.
- **Diversity of talent.** The creator economy skews young, with 75% of creators identifying as Gen Z or Millennial. The creators themselves are slightly more diverse than the American population at large, with 19% identifying as Black, compared to just 12% of the overall American population.
- Let's collab. Creators are all about the collab with over half (55%) reporting that they are teaming up with other content creators on projects compared to only 21% of independent workers who aren't content creators. Further, 36% of content creators have hired freelance contractors to help with their business, while only 14% of independent workers overall have done so.
- The struggle is real. The pressure to engage and reinvent are constant struggles for content creators, along with setting work/life boundaries. A third of all content creators (34%) report struggling with boundaries and burnout versus only 21% of independent workers.
- From punch the clock to TikTok. Almost six out of ten (59%) independent content creators are punching a clock at a traditional job. In fact, 46% have full-time jobs and 13% have a part-time job. The majority (63%) report working part-time as content creators, while 37% of income-earning digital content creators are doing it full-time.

MBO Partners will release the full 2021 State of Independence study in December. To obtain a copy of the brief, please visit <a href="https://www.mbopartners.com/state-of-independence/">https://www.mbopartners.com/state-of-independence/</a>.

#### **About MBO Partners®**

MBO Partners is a deep job platform that connects and enables independent professionals and microbusiness owners to do business safely and effectively with enterprise organizations. Its unmatched experience and industry leadership enable it to operate on the forefront of the independent economy and consistently advance the next way of working. For more information, visit **mbopartners.com** 

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