

## Press release

# Freelance tech jobs boom in Q2, as projects for NFTs and crypto plunge following crash

Freelancer.com's latest Fast 50 Q2 2022 report reveals the fastest growing jobs of the quarter, falling interest in crypto projects, and the most in-demand skills for new freelancers

**SYDNEY, Australia - 6 July 2022** – [Freelancer.com](https://www.freelancer.com) (ASX: FLN, OTCQX: FLNCF), the world's largest freelancing and crowdsourcing marketplace by number of users and jobs posted, today released its quarterly Fast 50 Report for Q2 2022.

According to the Freelancer Fast 50 quarterly index, which is based on data from 306,000 jobs posted on Freelancer.com over Q2 2022, jobs for **Software Development** (up 47%, from 2,076 to 2,076 jobs), **Statistical Analysis** (up 16%, from 1,459 to 1,698 jobs) and **Local Jobs** (up 12%, from 2,268 to 2,541 jobs) rank as the highest growing project category for the quarter.

NFTs and crypto-related jobs saw the biggest declines in Q2. **Non-fungible Tokens (NFT)** decreased by 49% (from 2,801 to 1,431 jobs), **Bitcoin** jobs decreased by 48% (from 1,044 to 542 jobs), **Ethereum** jobs were down by 34% (from 1,779 to 1,176 jobs) and **Blockchain** jobs dropped by 33% (from 4810 to 3,226 jobs).

This is a considerable difference in comparison to previous Fast 50 reports, which saw [NFT jobs as the highest growing category](#) last quarter and [Blockchain jobs booming](#) in Q1 2021.

"The hype has died, the bubble has burst and we've entered crypto winter. Jobs for NFTs and crypto have dominated the past few quarters of our Fast 50 report, but as you can see they're now falling sharply," said Matt Barrie, Chief Executive at Freelancer.com. "What we can learn from the new data is that appetite for tech related skills is growing, particularly in software development, security and machine learning. This is a ripe opportunity for anyone with these types of skills to begin freelancing."

## In-Demand Skills in the Fast 50 Q2 2022 vs Q1 2022

### Jobs in tech are the fastest growing job type on the platform

The data reveals that jobs related to tech, software and statistics dominated growth in the quarter.

Software Development (up 47%, to 1,959 jobs) took the top spot for fastest growing job in Q2, followed by Statistical Analysis (up 20%, to 1,648 jobs).

Jobs for Statistics (up 14%, to 2,309), Computer Security (up 7%, to 1,141), Machine Learning (up 5%, to 3,357) and Network Administration (up 5%, to 1,555) all ranked in the top 10 fastest growing jobs.

A talent shortage for tech jobs has been a persistent challenge globally. A recent [Indeed survey reports](#) that 86% of hiring managers say it's challenging to find and hire top tech talent. Management consultants [Korn Ferry predict](#) that more than 85 million jobs could go unfilled by 2030, with the US potentially losing out \$162 billion due to the inability to find more high-tech workers.

"Freelancers are not only an immediate relief for the tech talent shortage, but also a long-term solution to help organisations source niche tech skills and capabilities. Appetite for a cloud-based workforce has grown due to this reason. We've worked with several enterprises across the globe, such as Deloitte, NASA and IBM, to help source the technical skills they need for these specific projects," said Matt Barrie.

### **Crypto-related jobs suffer sharp decline in Q2 2022**

In Q2, the world entered [crypto winter](#), a popular term used to describe an extended period of losses and declines of cryptocurrency.

There are a series of economic factors which impacted the industry as a whole, beginning with the collapse of TerraUSD (UST) and its base currency, Luna. Terra is an algorithmic stablecoin that is pegged to the value of the U.S. dollar and backed by reserves to maintain the peg. Once UST lost its peg, it sent its base currency Luna spiraling out of control and wiped [US\\$40 billion off the crypto market](#) within a matter of days.

This ripple effect has sent shockwaves through the crypto market. Bitcoin experienced a major crash, [dropping below US\\$20,000](#) for the first time since 2020. Ethereum also suffered similar losses, crashing from a high of US \$4,878 reached in November 2021 to [US\\$1,661 in June](#).

A majority of other cryptocurrencies followed suit, resulting in the global market capitalization [crashing to US\\$969 billion](#) from a high of US\$2.9 trillion back in November 2021.

Larger economic factors also had an impact, such as global equity markets [down by more than 20%](#), US inflation reaching a [40-year high of 8.6%](#) in May, and central banks all around the world [increasing interest rates](#) to curb inflation.

Major cryptocurrency exchanges began laying off employees. In June, popular crypto exchange Crypto.com laid off [260 employees](#), while Coinbase laid off [18% of its staff](#).

As a result of the crypto market turmoil, freelance jobs relating to crypto were heavily impacted. Over one year, jobs for Bitcoin dropped by 80% from 2,610 in Q2 2021 to only 542 in Q2 2022. Ethereum experienced a similar drop in interest, from 2,820 jobs in Q2 2021 to 1,176 jobs in Q2 2022.

### **NFT projects go from the fastest growing to fastest falling job category**

Interest for NFTs grinded to a halt for the first time since peak popularity back in January 2022, with Google Search trends showing interest for [NFTs hit 0 at the end of June](#).

Sales of NFTs experienced hiccups throughout the quarter. In June, cumulative NFT sales reached a [12-month low](#) crashing to US\$1 billion from a high of US\$12.6 billion earlier this year. The NFT of Jack Dorsey's first tweet, which was famously sold for US\$2.9m in 2021, could only attract a [top bid of US\\$6,800](#) when resold in April 2022.

The NFT job category was the highest growing job type over the last 12 months, but interest has plummeted by almost half (49%, from 2,801 to 1,431 jobs) over the last quarter. This also had an impact on NFT-related jobs, such as Smart Contracts (from 1,842 to 1,445) and Caricature & Cartoons (3,189 to 2,506) which equally dropped by 21% in Q2.

However, while demand for both crypto and NFT projects are down, there are still many clients on the platform that are turning to freelancers for support. For example, many businesses will use the platform to help integrate Bitcoin payments into their websites, or post projects hiring Blockchain experts to help with adding NFT elements into game applications.

Contests, which allow clients on Freelancer to crowdsource many ideas for their projects, still remain as a popular method for employers who are looking to source ideas and designs for their NFT projects.

### **Skills for new freelancers: Graphic Design, Website Design and Web Development**

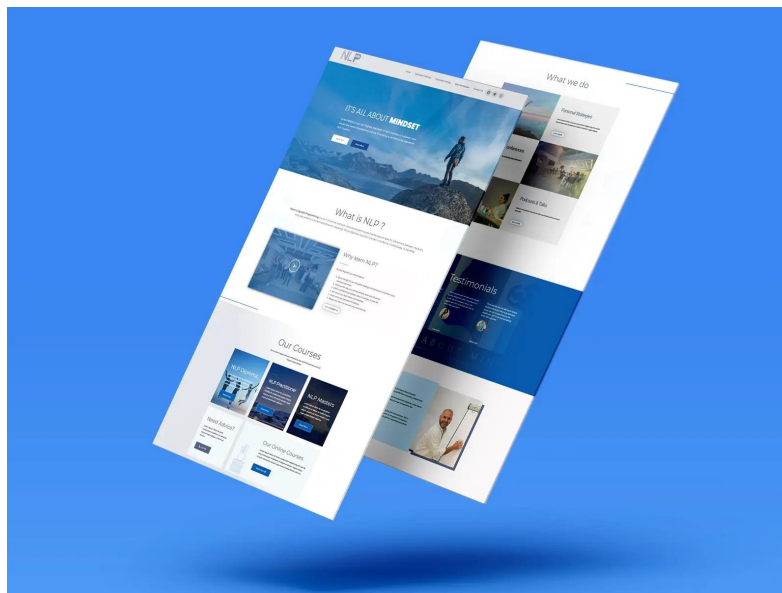
In June, Freelancer reached another milestone by surpassing 60 million registered users on the platform. With many new people joining the platform, there's one question many users wonder - what's the best skill to have for new freelancers?

According to the data, Graphic Design, PHP and Website Design rank as the most in-demand type of project posted to the platform, followed by HTML and Photoshop.

Job type	Job Count Q2 '22
Graphic Design	67,874
PHP	54,447
Website Design	43,663
HTML	41,983
Photoshop	41,605

Design is the leading category for job type, making up almost half (49%, 145,975) of the 306,000 jobs posted to the platform in Q2. Web development is the next leading category as PHP, which is the programming language related to website development, and website design also rank in the top five jobs.

These two project types are a great starting point for many people who are interested to begin their freelancing journey. A popular way for many new freelancers to get experience freelancing is through winning Contests on Freelancer. Both graphic design and website design are popular job categories which are posted as contests.



**Figure 1:** Design of a coaching website created by [@mnislamsaju2](#)

### **Local photographers, researchers and trades pave way for Local Jobs growth**

Local jobs, which are jobs performed by freelancers in the clients location, was the third fastest growing job category.

In Q2, Local Jobs grew by 12% (from 2,2268 to 2,541). Many freelancers are turning to the platform to hire local photographers and videographers, such as freelancers who specialize in weddings. Another popular category for local jobs are trades, such as site inspections and location certification, and auto services.

#####

## Freelancer Fast 50

The Freelancer Fast 50 index is the world's largest forward indicator of trends in online jobs related to industries, technologies, products, and companies. The data is based on 306,000 jobs posted to the Freelancer platform between 1st April to 30th June 2022.

### Fast 50 Quarterly Index – Q2 2022

Q1 2022 vs. Q2 2022			
Name	Job Count Q1 '22	Job Count Q2 '22	% Increase
Software Development	1423	2076	45.89%
Statistical Analysis	1459	1698	16.38%
Local Job	2268	2541	12.04%
Statistics	2158	2383	10.43%
Legal Research	1033	1113	7.74%
Search Engine Marketing	2145	2306	7.51%
SQL	2414	2520	4.39%
Computer Security	1147	1185	3.31%
Audio Production	1787	1840	2.97%
Network Administration	1582	1625	2.72%
Machine Learning (ML)	3398	3475	2.27%
Civil Engineering	1293	1312	1.47%
Deep Learning	1129	1139	0.89%
Name	Job Count Q1 '22	Job Count Q2 '22	% Decrease

Non-fungible Tokens (NFT)	2801	1431	-48.91%
Bitcoin	1044	542	-48.08%
PDF	4085	2241	-45.14%
Word	5093	3006	-40.98%
Copy Typing	7338	4835	-34.11%
Ethereum	1779	1176	-33.90%
Blockchain	4810	3226	-32.93%
Google Plus	1036	742	-28.38%
3ds Max	4034	2969	-26.40%
Twitter	2490	1843	-25.98%
iPad	2292	1707	-25.52%
3D Animation	9408	7023	-25.35%
Blog Writing	1412	1060	-24.93%
Arabic Translator	1669	1260	-24.51%
Objective C	1988	1509	-24.09%
Solidity	1850	1425	-22.97%
Vue.js	1106	861	-22.15%
Cryptocurrency	1364	1065	-21.92%
Smart Contracts	1842	1445	-21.55%
Caricature & Cartoons	3189	2506	-21.42%
Data Entry	21162	16662	-21.26%
Microsoft Office	1324	1043	-21.22%
3D Rendering	11115	8770	-21.10%
Swift	1290	1019	-21.01%
Business Writing	1856	1473	-20.64%

#####



## **About Freelancer.com**

Twelve-time Webby award-winning Freelancer.com is the world's largest freelancing and crowdsourcing marketplace by total number of users and projects posted. More than 55 million registered users have posted over 21 million projects and contests to date in over 2,000 areas as diverse as website development, logo design, marketing, copywriting, astrophysics, aerospace engineering and manufacturing. Freelancer owns Escrow.com, the leading provider of secure online payments and online transaction management for consumers and businesses on the Internet with over US\$5 billion in transactions secured. Freelancer also owns Freightlancer & Loadshift, enterprise freight marketplaces with over 550 million kilometers of freight posted since inception. Freelancer Limited is listed on the Australian Securities Exchange under the ticker ASX:FLN and is quoted on OTCQX Best Market under the ticker FLNCF.

### **For more information, contact:**

#### **Sebastián Siseles**

Vice President, International

+1 415 801 2271

[sebastian@freelancer.com](mailto:sebastian@freelancer.com)

#### **Marko Zitko**

Communications Manager

+1 (650) 800-6863

+61 404 574 830

[mzitko@freelancer.com](mailto:mzitko@freelancer.com)