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GS-3

An institutional framework to deal with gig economy must be put in place to handle specific issues in holistic way. Analysis.

NITI aayog recently released a report on gig economy. In 2020-21 77 lakh workers are engaged in gig sector and it is bound to increase to 2.35 crores

Issues with gig economy

As it lies out of formal employee employer relationship, benefits accrued to normal employees such as medical insurance, retirement benefits, accident cover, maternity leave, etc are unavailable.

An Institutional framework is necessary to deal with the issues of gig economy as 47% of them are medium skilled, 22% high skilled and 31% low skilled

The RAISE framework

Recognise the varied nature of the platform workers and design suitable schemes. It must encourage platformisation of the workforce.

Allow augmentation of social security through initiatives such as code on social security.

~~Integrate~~ Incorporate while designing the specific interests that would increase job creation.

Support workers to subscribe government schemes so that the emoluments are increased. Enhance benefits are accessible to the workers.

With gig economy bound to increase with the companies a robust framework would support livelihood of millions which will turn boost growth.