

October Business Update

BLOCK

Block Renovation Launches

Block Renovation facilitates exceptional home remodel projects that are fulfilled by an on-demand workforce. Block has partnered with Level to ensure contractors can access the necessary funds to deliver their best work to homeowners.

[Learn about partnering >](#)



Contours of the On-Demand Economy

Level seeks to serve small businesses wherever they earn on-demand. Here's what we're reading to better understand this opportunity.

50+ Million On-Demand Earners Today

There are millions of US freelancers, gig workers, and independent contractors. McKinsey estimates that there are more than [54MM](#) independent workers, Upwork projects that more than [57MM](#) Americans freelance, and MBO Partners concludes that [41MM](#) people engage in independent work. Though each of these bodies uses a slightly different definition, it's clear that on-demand small business creation is a massive and growing trend.

Online Platform Economy Growth Accelerated by COVID-19

The online platform economy continues to expand rapidly ([35%](#) annually), bringing the on-demand model to new industries and geographies with its growth. We're also seeing that COVID-19 is accelerating adoption and job creation with on-demand platforms, with platforms reducing [unemployment](#) and debt creation through this period.

Traditional Employers Turn Towards On-Demand Models

Almost all new jobs created between 2005 and 2015 were [alternative](#) work arrangements (ex/Amazon Flex). Traditional employers are creating millions of small business opportunities by fulfilling business functions through on-demand models.

Stay safe,
Connor & Team Level