

patents and startups in high-tech. The Chinese government is also actively stimulating consumer demand, which is boosting the growth of the service sector and reducing dependence on heavy industry. In 2022, the service sector's share of the country's GDP reached over 54 %, signaling a significant change in the structure of the economy.

The development of the economy is also favorably influenced by a large number of foreign economic relations. For example, China once created the «One Belt, One Road» initiative, which aims to develop infrastructure and trade links with other countries. This initiative helps to strengthen China's position as a global trading partner and investor and makes it the world's largest exporter of goods, which of course plays a significant role in the development of the economy. Exporting goods is so well developed in China thanks to online commerce. Major Chinese internet platforms such as Alibaba and JD.com have a huge impact on the country's economy.

China's growing middle class is a powerful driver of domestic demand. The Chinese government is committed to improving the living standards of the people, increasing the availability of education, healthcare, and other social benefits to stimulate the working capacity of the population and consequently increase the economic potential of the country.

Thus, current trends in China's economic development are characterized by a shift towards domestic consumption, a focus on innovation and technology, expansion of foreign economic relations and addressing social issues. Despite the challenges faced by the country, China continues to move towards its goal of becoming the world's leading economy.

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THE GIG ECONOMY: NAVIGATING THE FUTURE OF FREELANCING

Гиг-экономика: взгляд на будущее фриланса

The gig economy refers to the labor market where freelance work and short-term contracts are more prevalent than long-term positions. It has rapidly transformed the sphere of work, offering unmatched flexibility and opportunities for millions of people worldwide. Nearly 162 million people in Europe and the United States engage in some form of independent work. The move towards freelancing and short-term contracts represents a huge change in the job market. The purpose of the paper is to investigate the essence of freelancing, the reasons for it, and the consequent effects.

A freelancer is a self-employed individual who provides services to clients. These services are often offered to businesses through various sharing economy platforms. However, freelancers can also offer their services directly to clients, without third-party platforms that typically take a fraction of revenue.

Freelancers can provide nearly any type of service a business might need. Some of the most common freelance opportunities include: accounting, art and design, marketing, project management, social media management, tutoring, web design, text editing. Some freelancers focus on specific industries, such as real estate assistance, or niche skills like pay-per-click (PPC) ad copywriting.

Compared to traditional employment, freelancing still lacks stability and opportunities for professional development, however there are factors making freelance attractive for many qualified professionals from all over the world, thus leading to a major shift in attitude towards freelancing globally. These factors include: scientific and technological progress which made remote cooperation possible; inconsistent economic conditions which have forced many professionals to manage their skills on their own; the tendency to employ outsourcing laborers to cut down losses; growing disappointment in the corporate environment; an increased interest in free schedules and the capability to manage working time.

With the advent of freelancing, there have happened a number of social and cultural changes that have significantly altered modern society. One of those changes is the possibility of working remotely from anywhere in the world. This enables people to decide on the place and the mode of work that contributes to the introduction of new kinds of workflow, for example, co-working spaces or home offices. As far as cultural changes associated with freelancing are concerned, they are revealed in new forms of communication.

Freelancing and remote work is a field that is developing rapidly. Nowadays more than one-third of the U.S. workers specify themselves as independent workers. According to Wripple, a freelancing platform, 92 % of corporations expect growth in the amount of cooperation with freelancers in the next two years. This trend holds for not only for the United States. For instance, the number of workers in India's gig economy is believed to reach 23.5 million by 2030, which is about three times more than the present 7.7 million. This is an evidence of a major change in the way work is viewed and completed. This is a global trend, with similar increases in freelance engagement being observed in nations ranging from Japan to the UK.

In conclusion, it is clear that freelancing is not just a fleeting trend, but a fundamental shift in how work is organised. The development of technology, economic and social changes are crafting a new frontier where adaptability and innovation are important. The future of freelancing promises growth and opportunity, making it an exciting space to watch and participate in.