

# Microtasking Market - Forecasts from 2020 to 2025

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## Abstracts

Global microtasking market was valued at US\$ 1.436 billion in 2019 and is expected to grow at a CAGR of 35.05% over the forecast period to reach a total market size of US\$8.709 billion in 2025. Microtasking means to divide a project into smaller tasks and getting it done virtually from the outsourced crowd. The market for microtasking is projected to witness a promising growth over the course of the next five years owing to the fact that the companies are increasing their focus to get small tasks done virtually as it helps in the enhancement of the operational efficiency as no daily work of the company is hampered. Also, the costs of getting these tasks done virtually is considerably lower than getting them done from the in-crowd of the organization. Crowdsourcing has gained a lot of traction in the past years as firms can attain numerous benefits as an enormous amount of skilled workforce is available to the companies from all geographic locations, this also reduces in the risk of failure as more and more specialist having a different level of understanding work together. However, the lack of trust between the requesting company and task performers may limit the adoption of microtasking by some companies which is projected to have a moderate impact on the market growth.

Since this is an unregulated market, microtasking platforms usually offer their users (workers) less than minimum wage. This attracts enterprises of all sizes to post their menial tasks on these platforms and get them done at a cheaper wage rate while freeing their permanent employees for much more important tasks, thereby maintaining operational efficiency. Thus, increasing demand for these platforms across various businesses to maintain operational efficiency is significantly driving the growth of global microtasking market. A vast number of users register on these platforms in order to earn some compensation. This pool of workforce that can perform microtasks benefits the requesting companies to get numerous small task, often repetitive, done at low costs, which otherwise an existing employ would have done halting his or her daily work. Additionally, the company can also attain costs benefits in terms of increased

productivity which often reduced the downtime of a project. Moreover, the costs of getting a task done is often fixed and the routine activities of the companies are not required to be halted or postponed.

Asia Pacific regional market projected to witness a significant growth over the forecast period

By geography, global microtasking market is segmented as North America, South America, Europe, the Middle East and Africa, and the Asia Pacific. North America holds a significant share in the global microtasking market throughout the forecast period. Asia Pacific microtasking market is projected to witness a noteworthy CAGR during the forecast period on account of rising number of smartphone and laptop users and growing internet penetration. Several enterprises in the region are using microtasking workplaces as people in countries like India and China are using these platforms to earn some extra money or financial rewards while managing their working hours. According to the World Bank, there are around 300 million workers in the microtask industry in China alone.

### Competitive Insights

Prominent key market players in the global microtasking market include Amazon Mechanical Turk, Inc., Spare5, APPEN LIMITED, Influenster (a Bazaarvoice Company), FYF-SML, LLC, TryMyUI, IntelliZoom Panel, Userlytics, and StartUpLift LLC among others. These companies hold a noteworthy share in the market on account of their good brand image and product offerings. Major players in the global microtasking market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last two years.

### Segmentation

\* By Task Type

\* Online

\* Offline

\* By Customer Type

- \* SMEs
- \* Large Enterprises
- \* By Task
- \* Testing
- \* Survey
- \* Others
- \* By Geography
- \* North America
- \* United States
- \* Canada
- \* Mexico
- \* South America
- \* Brazil
- \* Argentina
- \* Others
- \* Europe
- \* The United Kingdom
- \* Germany
- \* France
- \* Spain

\* Others

\* Middle East and Africa

\* Saudi Arabia

\* Israel

\* UAE

\* Others

\* Asia Pacific

\* China

\* Japan

\* India

\* South Korea

\* Others

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