

SELF-EMPLOYMENT ON THE RISE



In the United States, it is a well-known fact that self-employment is currently on the rise, with more people going out and working on their own, for themselves, than ever before. The number of people who actually consider themselves self-employed has greatly increased over the years, either due to preference for those who would rather be self-employed or out of desperation, as the labor market and the United States economy continues to struggle. By 2010, the number of individuals in the United States who were considered self-employed was at about 22.1 million. This number of individuals represents nearly 15 percent of the labor force as a whole in the United States. While many people are currently self-employed, the amount of money earned by these individuals has dropped. It is believed that self-employed individuals are earning less than they normally would have because of the Great Recession and the aftermath it has caused for the economy in the United States. Self-employed individuals were earning more during 2006, just before the recessions started, than they were in 2010, after the recession already ended but left its mark on the economy. One labor economist who works for the Economic Policy Institute, Heidi Shierholz, has said, "People who have been knocking on doors for two years will turn to something else when there are no payroll jobs in their field." She also said, "The growth we're seeing is in fields where you can create those opportunities." The fact that so many people are turning to self-employment can actually cause discouraging and mixed information for the general public, especially when it comes to their perception of the job market. The job market is basically marked on a monthly basis, judging by declines that take place with the unemployment rate and the number of payroll jobs that are created on a monthly basis. However, it does not provide numbers on the amount of people who have gone on to self-employment. This is something that the Bureau of Labor Statistics is going to have to work on. At this point, many people continue to seek self-employment, especially with all of the changes that have happened in the United States over the past decade. Companies used to be able to provide the promise of a lifelong employment opportunity with plenty of benefits and incentives. However, this is something that most companies simply cannot offer anymore and because of that, people prefer to work as their own boss and take on the risks of becoming a self-employed individual instead.