



ICI VIEWPOINTS

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Retirement Asset Ownership Is Widespread Among Gig-Worker Households

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As the gig economy has grown, so too has concern that a workforce increasingly made up of freelancers, independent contractors, and app-based workers is falling through the cracks of the US retirement system. Because gig workers can sometimes lack access to employer-sponsored plans, they are often portrayed as disengaged from long-term savings and at a heightened risk of financial insecurity in retirement. These assumptions have shaped policy debates, media coverage, and calls for reform, often treating gig work itself as a structural barrier to retirement saving participation.

Much of this debate, however, rests on limited information about how gig workers behave rather than on direct evidence. To help ground the conversation, ICI added questions to a national survey in the fall of 2025 to examine who participates in freelance or gig work and how their households are engaging with the retirement system.

The ICI survey findings challenge a prevailing narrative. The survey finds that gig workers across all age groups actually report similar rates of household retirement account ownership as non-gig workers. These results suggest that the retirement system is functioning in ways that are frequently overlooked, even as policymakers continue to explore how it might better adapt to a changing workforce.

Gig Workers Are Retirement Savers

To assess retirement engagement among gig workers, the survey examined ownership of retirement assets across multiple vehicles, including 401(k) plans, individual retirement accounts (IRAs), and other defined contribution (DC) plans. Individuals also reported whether their gig work was their primary source of income or supplemental to other earnings.

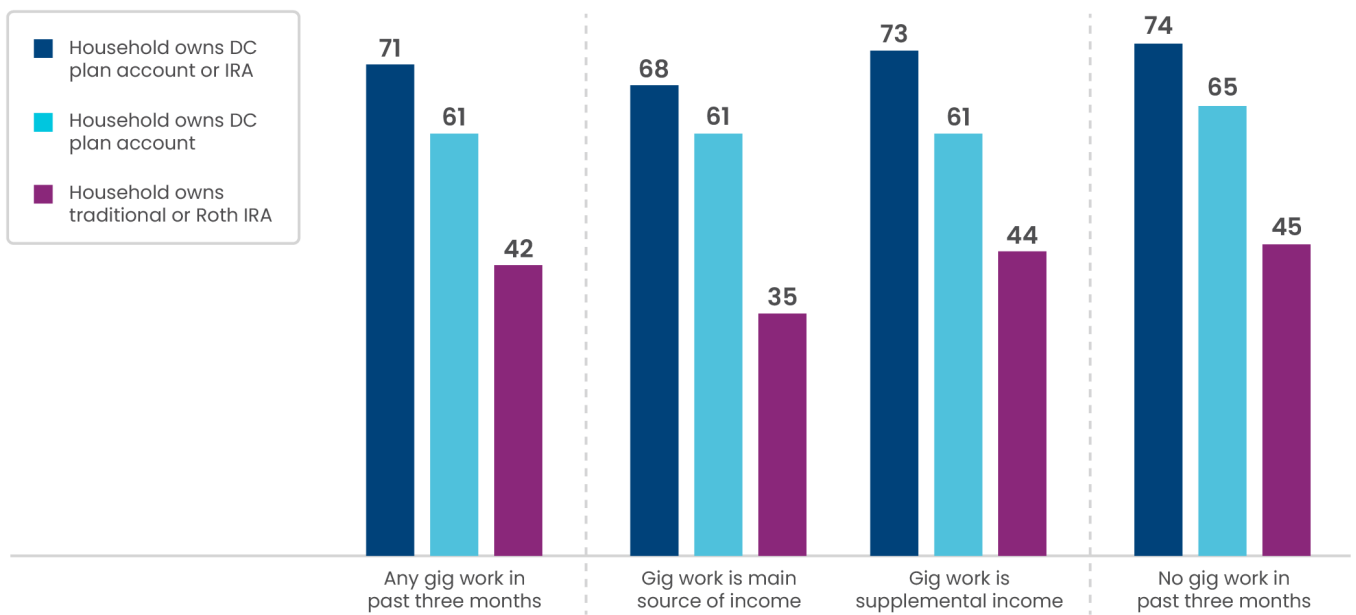
Overall, 71% of gig workers reported their household has retirement assets, compared with 74% of non-gig workers (Figure 1).^{*} Retirement-asset ownership rates are similar among gig workers who use gig income to supplement other earnings (73%) and gig workers who rely

on gig work as their main source of income (68%).

These results add important nuance to a discussion about retirement security. While gig work differs in meaningful ways from traditional employment, the data show that most gig workers are members of households that are participating in retirement saving. The data demonstrate that many gig workers—including those who rely on gig work as a primary source of income—report household participation in the retirement system through DC plans and IRAs (Figure 1).

Figure 1: Majority of Gig Workers Report Household Ownership of DC Plan Accounts or IRAs

Incidence; Percentage of US individuals aged 18 or older by gig work status



Note: The question was “Some people earn money by doing freelance or gig work, where they are paid for specific tasks and have flexibility about when and how to work. Payments are received either directly from customers or through a company that coordinates the service and payments such as Uber, Lyft, or Upwork. In the past three months, have you done any freelance or gig work, either to supplement your income or as your main job?” The respondent reported retirement account ownership for their household. Defined contribution (DC) plan accounts include 401(k), 403(b), 457, thrift saving plans, and other DC plan accounts.

Source: ICI tabulation of NORC AmeriSpeak® fall 2025 survey data

It’s Usually a Supplemental Gig

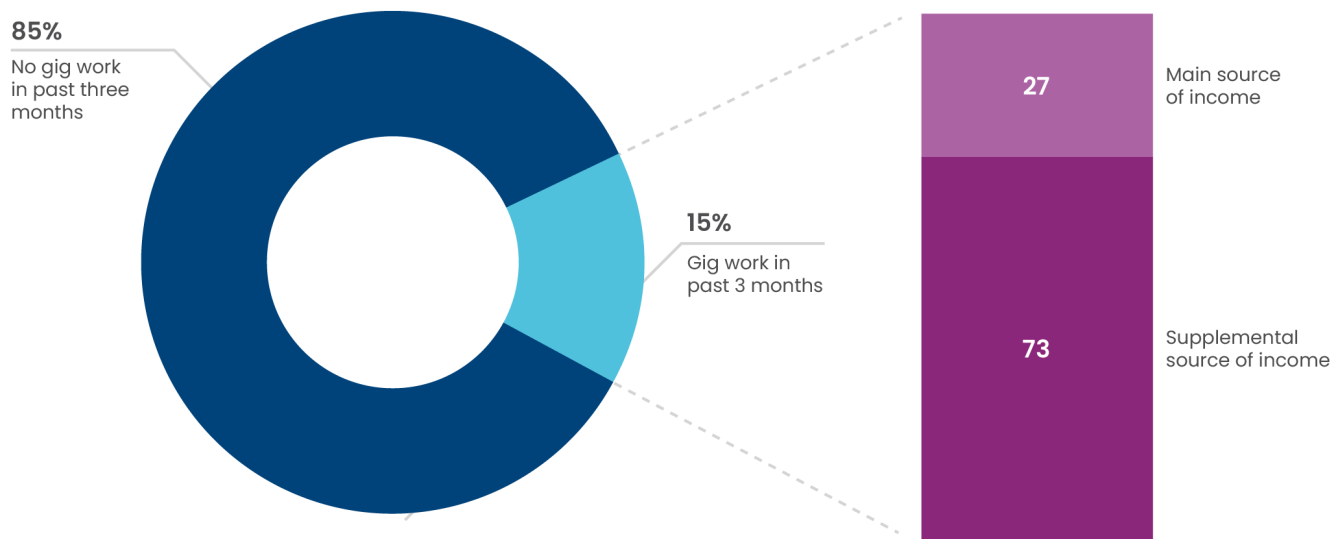
One important part of the story is how gig work fits into workers’ overall employment and income situations. The survey shows that most gig workers—73%—use freelance or gig work to supplement income from another job (Figure 2). For many households, gig work therefore operates alongside traditional employment, rather than replacing it entirely.

At the same time, the data indicate that retirement system participation is not limited to supplemental gig workers. Even among workers who rely on gig work as their primary

source of income, a substantial share, 68%, report that their household owns retirement assets (Figure 1).* The survey does not measure account balances or contribution levels, but it does show that gig workers' households are engaged with retirement saving across a range of work arrangements.

Figure 2: Gig Work Tends to Be Supplemental

Percentage of US individuals aged 18 or older



Note: The question was “Some people earn money by doing freelance or gig work, where they are paid for specific tasks and have flexibility about when and how to work. Payments are received either directly from customers or through a company that coordinates the service and payments such as Uber, Lyft, or Upwork. In the past three months, have you done any freelance or gig work, either to supplement your income or as your main job?”

Source: ICI tabulation of NORC AmeriSpeak® fall 2025 survey data

Young or Old—Gig Workers Engage With Retirement Saving

The survey also finds that gig workers' households are engaged with retirement saving across all age groups. Some express concern that younger gig workers may miss out on retirement saving, investing, and compounding. Yet the survey reveals high rates of household ownership of DC accounts and IRAs across all age groups (Figure 3).*

Figure 3: Gig Workers' Engagement With Work and Retirement Accounts Is Similar Across Age Groups

Percentage of US individuals aged 18 or older with gig work by age

	Gig worker's age			All gig workers
	Younger than 35	35 to 49	50 or older	
Gig work is supplemental	76%	69%	73%	73%
Household owns DC plan account or IRA	64%	74%	78%	71%

Note: The question was “Some people earn money by doing freelance or gig work, where they are paid for specific tasks and have flexibility about when and how to work. Payments are received either directly from customers or through a company that coordinates the service and payments such as Uber, Lyft, or Upwork. In the past three months, have you done any freelance or gig work, either to supplement your income or as your main job?” The respondent reported retirement account ownership for their household. Defined contribution (DC) plan accounts include 401(k), 403(b), 457, thrift saving plans, and other DC plan accounts.

Source: ICI tabulation of NORC AmeriSpeak® fall 2025 survey data

Retirement asset ownership is common among gig workers’ households, and portable vehicles such as IRAs play a meaningful role in enabling saving outside traditional employment arrangements.

One reason for this participation could be that under current law, self-employed workers can choose from several retirement arrangements—ranging from IRAs to SIMPLE IRAs to individual 401(k) plans—that allow for tax-advantaged retirement saving. These options give self-employed individuals, when income allows, the flexibility in how they save for retirement and provide opportunities to make meaningful contributions to build financial security.

As policymakers continue to consider how the retirement system can adapt to a changing workforce, those discussions should begin with a clear, evidence-based understanding of how gig-worker households are already engaging with retirement saving.

Survey Methodology

The survey was designed by ICI research staff and administered by NORC at the University of Chicago using the AmeriSpeak® probability-based panel, fielded in November and December 2025. The survey included 2,175 interviews with a nationally representative sample (margin of error $\pm 2.1\%$ of adult Americans aged 18+ drawn from the AmeriSpeak Panel, of which 335 reported gig or freelance work (margin of error $\pm 5.4\%$ for the sub-sample).

* These numbers are essentially the same; given the sample size, their difference is not statistically significant.

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