Ryde finds 80% increase in retention for riders who are offered benefits

Thursday 23 June, 2022

- *More than half of gig economy workers don't have access to employer-provided benefits such as paid leave or medical insurance.*
- *As the reliance on independent and dependent contractors grows, some companies are taking the lead in stepping up support for gig workers.*
- *83% of people in the UK saw an increase in the cost of living in March 2022 - and 31% of those are buying less food to cope; gig workers will benefit from financial support services, access to discounts on fuel and industry-leading pay to ease the pressure.*

June 23rd, 2022- 54% of gig workers across multiple industries don't have access to employer-provided benefits such as medical insurance or paid leave. With many workers switching to a more flexible work-life via gig work, it's time to re-think the benefits and safety net systems available to contractual workers.

Delivery logistics company, Ryde, has found that offering benefits to their riders has increased retention by 80%. An increasing number of businesses now rely on dependent and independent contractors for completing jobs and massively benefit from a loyal workforce. But very few are stepping up support for gig workers - it's time for that to change.

Through their partnership with Collective Benefits, Ryde has become one of the first businesses in the delivery logistics industry to offer a truly flexible work structure and the comprehensive benefits that riders need. Riders are able to unlock these benefits on a tiered basis that is directly linked to a rider's productivity and performance. Once riders reach the Gold Tier status, they can unlock a complete range of benefits, including parental leave, financial support services, access to digital GPs, discounts on fuel, road safety gear, and a host of other essential services.

Duncan Mitchell, CEO and Co-Founder at Ryde, said: "For too long, there has been inequality in the gig economy. Dependent and independent workers, especially delivery riders, lack access to benefits that others enjoy. We are committed to promoting riders' interests, and our partnership with Collective Benefits offers end-to-end support for this often marginalised group of people. Our goal is to build a rider-first mentality in the industry whereby meaningful engagement, fair pay, and respect are part of the baseline offering."

Ryde Co-founders Duncan Mitchell and Tom Nimmo, both veterans in the gig-economy tech, launched Ryde with a mission to improve the working lives of delivery riders and drivers. Following the boom in deliveries spurred by the pandemic, Mitchell and Nimmo saw the opportunity to make measurable improvements for riders through partnerships, support, and technology. The two also intend to develop solutions that position the delivery industry in line with the rider-first movement.

Collective Benefits is a market pioneer offering insurance, wellbeing, and benefits to flexible workers, independent contractors, and zero-hour employees. Through its' rings of support' model, the company enables platforms such as Ryde to deliver the four key components of work; access to flexible work, financial security, mental, physical, and financial wellbeing, and the joy of making money go further.

Anthony Beilin, CEO and Co-Founder at Collective Benefits, added: "Our aim has been to create an empowered gig economy, where flexible workers have access to the same benefits as other professionals. Our partnership with Ryde underlines the benefits riders can gain in the long run, including financial support services and insurance protection. We are thrilled to be working with Ryde to fulfil our mission and promote the welfare of independent workers."

Ryde is changing the game by developing superior technology that will better optimise the rider. Their unique shift-based approach to on-demand delivery helps their customers reduce costs and improve overall productivity. They do this by booking floating riders onto shifts who can receive jobs across multiple hubs or locations. In doing so, the cost per order drops significantly and jobs completed per rider increase. Riders also gain the advantage of shift-based work, with greater job security and better pay than traditional on-demand jobs.

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With a large number of workers preferring to switch to a more flexible work-life via gig work, it's time for companies to expand benefits and safety net systems available to contractual workers.

About Ryde

Ryde provides an integrated delivery solution for everyone from the high street retailer to the eCommerce giant. Built on the basis of high-quality technology, Ryde supports businesses in establishing a custom fleet of vehicles and a curated team of riders and drivers, all to supercharge their delivery management. Visit Ryde.team to learn more about how Ryde is transforming last-mile logistics for good.

About Collective Benefits

Collective Benefits is a leading insurance, wellbeing and savings platform for businesses who care about their flexible workers. They help brands such as Wolt, Stuart and Addison Lee protect their workers in 29 countries around the world.

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