

From 9-5 to 5-9: Three-quarters of UK professionals eye side hustles to boost finances

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As salaries continue to be stretched thin by a high cost of living and with National Insurance tax hikes placing more pressure on company budgets – many professionals are being driven to clock into a '5-9' after their '9-5'.

HM Revenue & Customs (HMRC) are also clamping down on online sellers using sites like Etsy, eBay and Airbnb in a new campaign called <u>Help for Hustles</u> to encourage the tax reporting of side hustles.

New findings from global talent solutions provider <u>Robert Walters</u> reveal that 30% of UK professionals are considering beginning a side hustle – with almost a fifth (19%) already having some form of second job.

By a landslide, the most common reason driving professionals to pursue side hustles is 'needing the extra income' (75%).

Using every hour

Social media has helped amplify the renewed focus on professionals' 'optimising' their time after work – TikTok's <u>5-9 after 9-5 tag</u> provides one such place where young professionals share their afterwork routines.

Of those who do have a second job, the Robert Walters poll found that a shocking 43% work at it virtually every day in some way, followed by 34% at least twice a week and 21% 'whenever they have the time'.



When asked about the exact hours, a quarter (25%) state that each week could see them dedicate between 10-20 hours to their side hustle. For those also working in standard full-time roles, this could mean they clock in up to 67.5 hours of work every week.

Effects of juggling jobs

Some professionals report the negative side effects on their main role due to having a second job, such as less free time and lower capacity (27%) and increased burnout (13%).

On the other hand, others view side hustles more positively – as a source of motivation or inspiration (36%) and allowing them to hone transferable skills which aid them in fulfilling their main role to a better standard (24%).

Lucy Bisset, Director at Robert Walters:

"The number of professionals actively pursuing side hustles, as well as those considering them, truly attests to the levels of financial instability many professionals and businesses currently face.

"Professionals must consider several factors to maximise the benefits of a side hustle – like ensuring they understand any new tax obligations and being careful to remember that the hours invested into a secondary job aren't always proportionate to the rewards.

"Nevertheless, side hustles can greatly enhance a professional's main role and their CV – by helping them bring in fresh ideas and perspectives, pursue a passion project as well as developing transferable skills which can improve their existing capabilities.

"The key is maintaining a balance—a side hustle should enrich your professional capacity and profile, not diminish it."