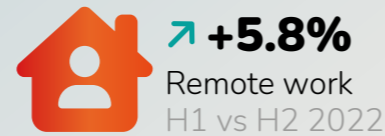
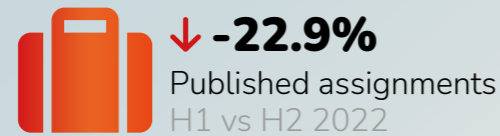
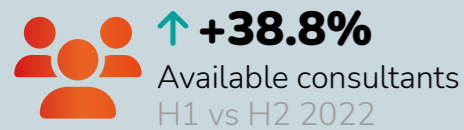


A clear downturn in the market with more available consultants and freelancers bidding for fewer assignments. All the signs pointed in the same direction on Brainville Statistics in the second half of 2022.



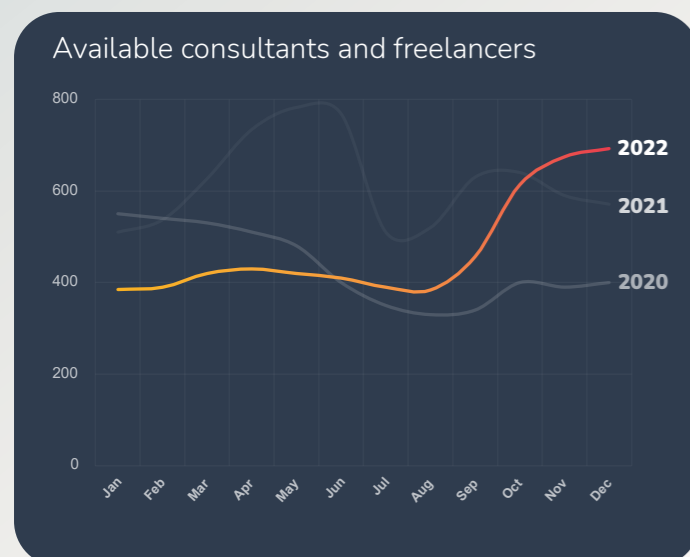
**Brainville is the largest** independent marketplace for freelancers and consultants in the Nordics. As an extension of Brainville.com we have added Brainville Statistics, where you can drill down in the statistics of your choice about the freelance and consulting industry. Brainville Statistics is updated on a monthly basis. This is

an overview of the Nordic market in the second half of 2022.

**The fourth quarter especially saw a rapid decline compared to previous years as assignments on offer were down by 23 percent**

**After a series of** consecutive half year reports with

all time high numbers of assignments the second half of 2022 marked a clear downturn in the



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market. The fourth quarter especially saw a rapid decline compared to previous years as assignments on offer were down by 23 percent for the half year period. At the same time, the number of advertisers continued to increase somewhat, for the third half year period running. The number of applications by consultants per assignment increased throughout 2022, in particular during the second half of the year, with the number doubling from May until the year end.

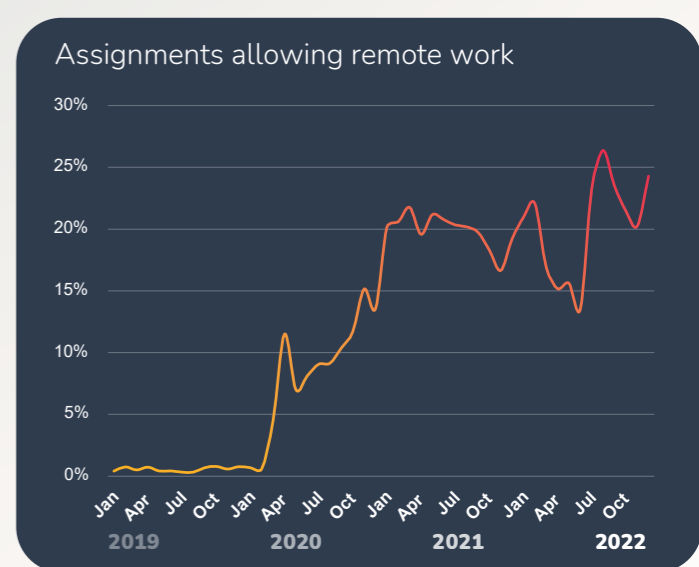
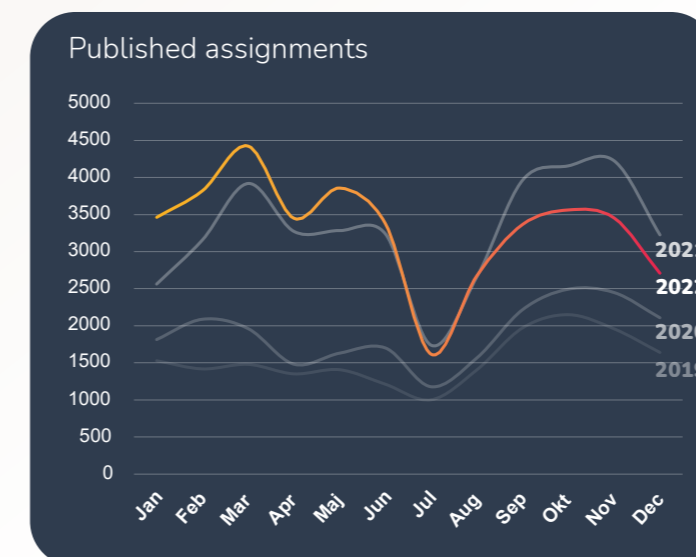
– On top of this, we see a growing number of consultants completing and enhancing their Brainville profiles, no doubt in order to make themselves and their CV's more marketable to advertisers. These are all clear signs of a downturn in the market with consultants having an increasingly hard time finding work, says Manuel de Verdier, CEO of Brainville.

The share of assignments allowing remote work increased significantly in the third quarter and remained high, averaging more than 23 percent for the second half of 2022. This was an all time high level, a recoil from the slight dip in the first half of the year and higher even than the levels seen during the pandemic. In part, a sign of the market considering remote work an integral part of the new normal.

**In an economic downturn we would typically expect to see a decrease in assignments, rising numbers of applications as well as available consultants, and a large share of assignments allowing remote work.**

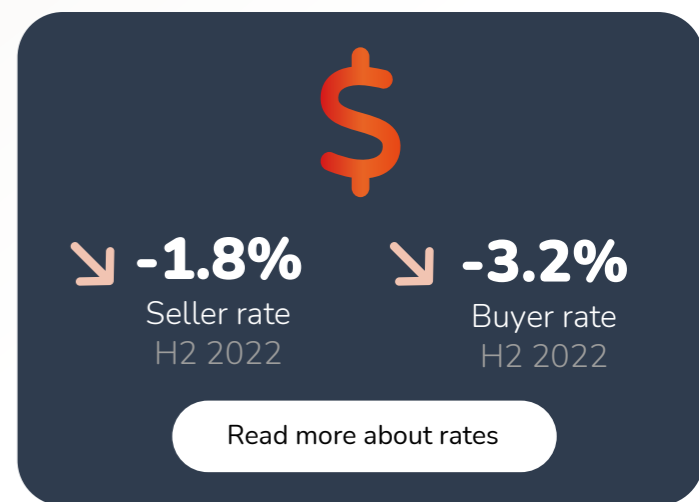
In a clear break with the trend from previous half year reports, the latter half of 2022 saw rates on average drop across roles. As to be expected, buyers decreased rates to a higher extent than suppliers, increasing the average difference in rates between the two sides 5 percent compared to the first half of the year.

**The number** of available consultants remained more or less flat during the summer months, but increased sharply in the later part of the half year period, ending up markedly higher than the historic average and even beyond the levels seen in 2020, at the time regarded as higher than normal temporary effect of the pandemic. This was



yet another sign that days of a "sellers market" from previous reports is now over, at least for the time being.

– In an economic downturn we would typically expect to see a decrease in assignments, rising numbers of applications as well as available consultants, and a large share of assignments allowing remote work. In other words, unfortunately the exact scenario we are seeing at the moment, says Manuel de Verdier.



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