

upwork

Impact Report

2023



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Letter from Hayden



Work has entered an era of paradigm-breaking dynamism and change. Groundbreaking technologies like generative artificial intelligence (AI) are transforming the very nature and meaning of work as many of the world’s most talented professionals increasingly opt for the autonomy and flexibility of freelancing over traditional full-time employment. From its founding, Upwork has sought to

understand the conditions and forces that shape work and to reinvent it for the benefit of all involved. Our platform is not only a place for professionals to match with businesses, it’s the world’s largest work marketplace, enabling people from across the globe to access economic opportunity by collaborating and executing projects at a breathtaking pace and scale.

“
We have always stood for workforce adaptability and innovation.”

In 2023 alone, freelancers in over 180 countries earned \$3.8 billion by engaging more than 850,000 active clients on Upwork. Now more than ever, there is unprecedented alignment between the cultural moment and our mission and vision, presenting an incredible opportunity to bring talent and tech together to unlock human potential and create a world of work that works for everyone.

Upwork is seizing the chance to actively shape this future by leveraging powerful technologies like human-centered AI to redefine productivity, creativity, and collaboration at a global scale. **We believe the latest generation of powerful AI is a game-changer for work, delivering major wins for professionals and companies alike by driving efficiency and effectiveness in innovative ways.** Responding to the dramatic rise in demand for AI-related skills, our goal is to make Upwork the preeminent destination for AI talent and

work and to empower talent on Upwork to be the world’s most AI-enabled independent professionals. We introduced a suite of AI-powered tools in 2023 that improved communication and quality of work, enabling our community — both clients and talent — to work smarter. We also expanded Upwork Academy resources to fast-track independent professionals’ pathways from learning to earning through AI educational content and personal coaching. Guided by our new [AI Principles](#), which frame our commitment to a human-centered approach to developing and deploying AI, we will continue building a platform that fosters transparency, safeguards data, and maintains human accountability for the good of all our customers.

We have always stood for workforce adaptability and innovation. The launch of the Upwork Research Institute last year represents another milestone in our dedication to lead this work transformation.

Seeking to answer some of the biggest questions about how, when, where, and with whom we work, the Research Institute will enhance our ability to equip business leaders with actionable insights and data that inform their decisions around work and workforce strategies, empowering them to succeed in a quickly shifting, complex work landscape.

Leading by example, Upwork remains at the forefront of this new work reality. In 2023, we further integrated independent talent across our operations and refined our approach to managing flexible teams, maximizing the benefits of asynchronous work. To strengthen our cultural fabric and organizational agility, we also refreshed our core values and established our working principles as crucial anchors of our identity and development. We deepened our commitment to building an inclusive, equitable company that supports Upwork’s workforce by advancing fair hiring, performance feedback, and compensation practices. In advancing our environmental strategy, we committed to matching 100% of our office and remote work electricity consumption with carbon-free electricity.

Looking ahead, our focus will continue to be on harnessing cutting-edge technology to enable innovative collaboration and empower professionals to do their best work. Our people-centered approach will continue to define everything we do, ensuring we keep advancing our platform and generating economic opportunities for our customers the world over.

I’m immensely proud of what we accomplished in 2023 and excited about the possibilities that lie ahead. Thank you for joining us on this journey to transform work, together.

Sincerely,

Hayden Brown

Hayden Brown
President and Chief Executive Officer



Upwork at a Glance: 2023



Company

\$689.1M

in revenue

\$4.1B

in GSV¹

851k

active clients²

\$3.8B

in total talent earnings,
\$23.4B in total talent
lifetime earnings

¹ Gross services volume, or GSV, includes both client spend on our work marketplace and additional fees charged to customers for other services.
² We define an active client as a client that has had spend activity on our work marketplace during the 12 months preceding the date of measurement.
Active client figures as of 12/31/2023.

2023 Impact Highlights

119k learning paths and 30k courses completed on [Upwork Academy](#)

6k freelancers received 1:1 coaching

\$1.3M in donations through [The Upwork Foundation](#) and matching gifts

Launched the Upwork Research Institute to guide organizations through workforce transformation

³ We purchase carbon-free electricity from local energy providers via direct contracts where possible and, where not, match all non-renewable energy we use with Renewable Energy Credits (RECs).
⁴ Market-based emissions in metric tons CO2 equivalent.
⁵ Based on a talent impact survey of over 14,000 freelancers on Upwork.

100% carbon-free electricity powering our offices and remote work³

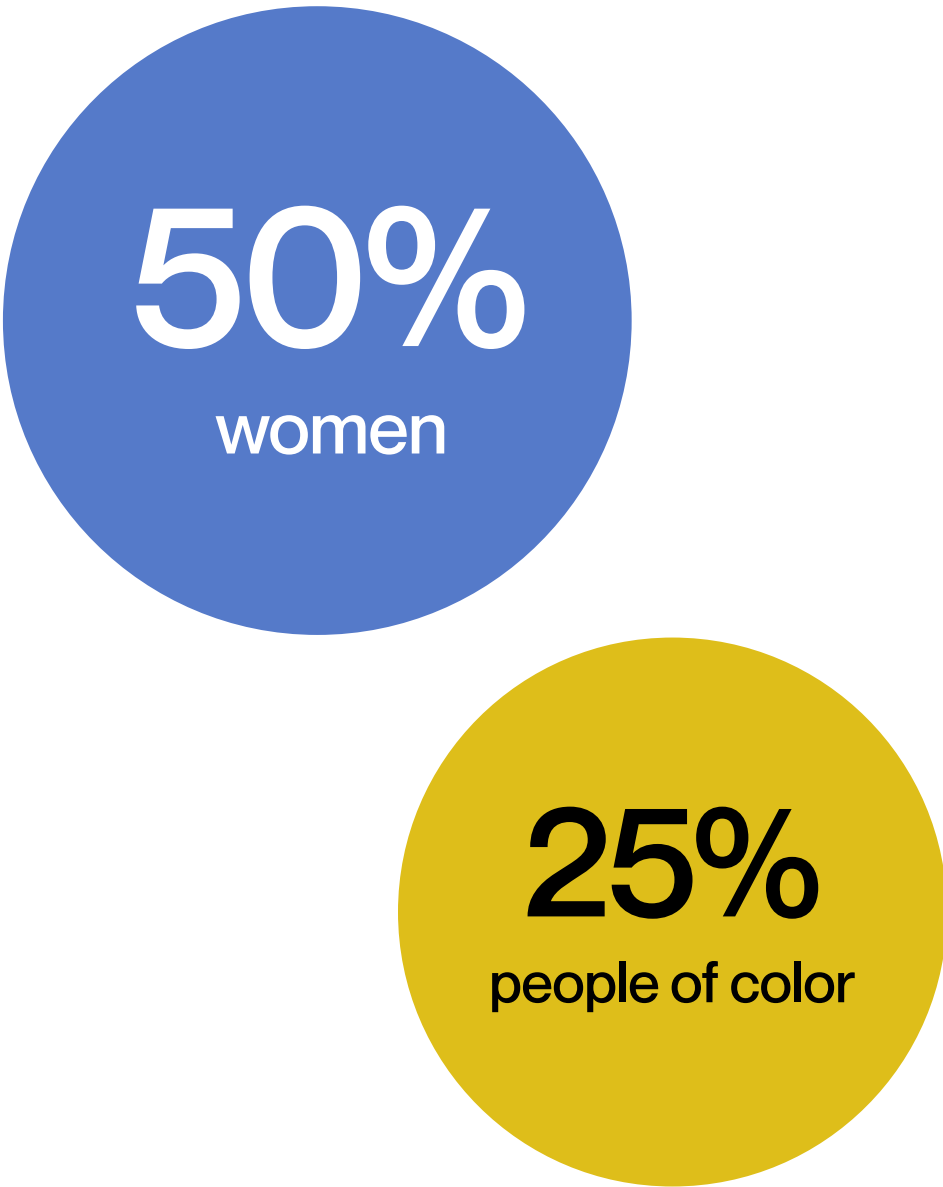
18 mt Scope 1 and 2 market-based emissions⁴

All emissions verified by independent third party

90% of talent agree Upwork creates economic opportunity⁵

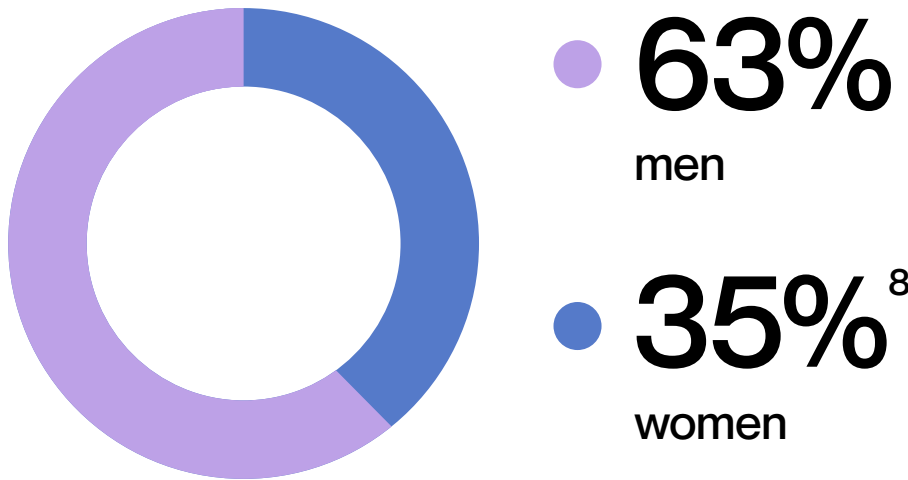
Our People⁶

Board of Directors

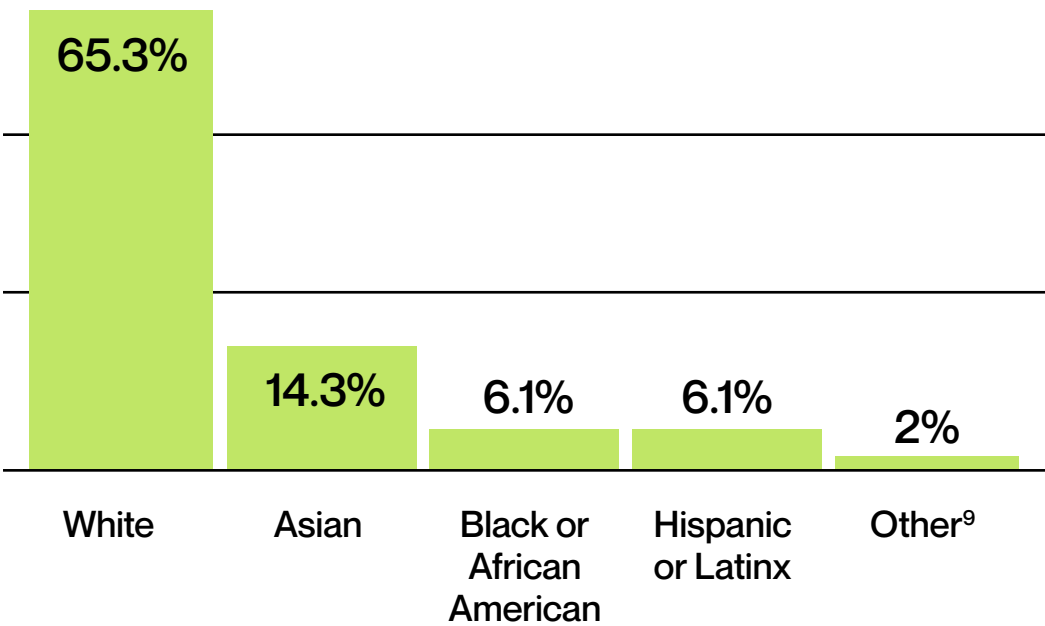


13% self-identify as LGBTQ+

Senior Management⁷



2% self-identify as LGBTQ+



Our Team

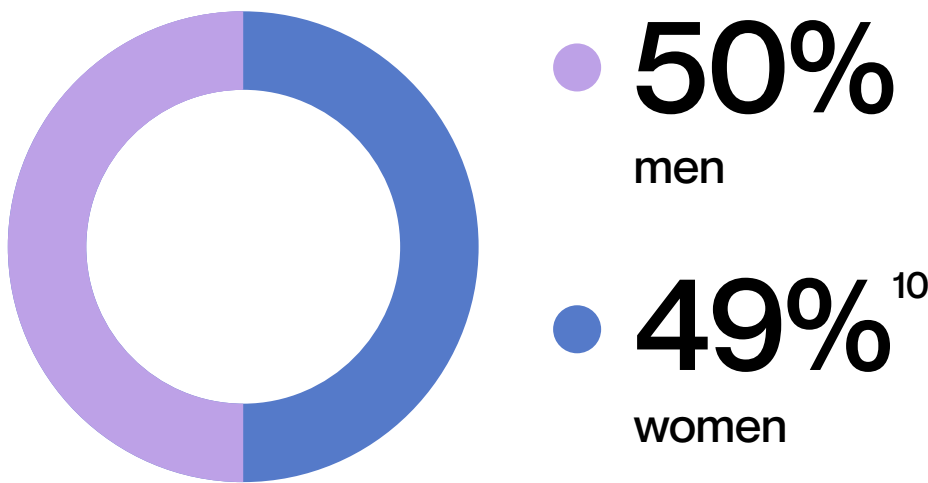
798

employees located across 20 states in the US

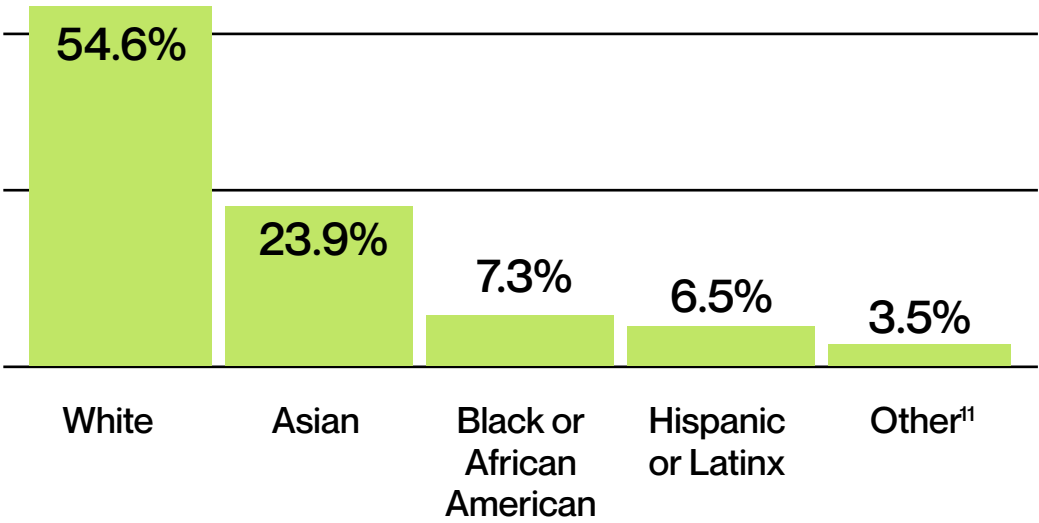
2,500

independent team members located in 92 countries

All Employees



4.6% self-identify as LGBTQ+



⁶ People figures as of 12/31/23.
⁷ Includes employees at the VP level and above.
⁸ 2% not shared.
⁹ 6.2% not shared.
¹⁰ 1% not shared.
¹¹ 4.2% not shared.

2023 Awards and Accolades

- Named one of America’s Climate Leaders of 2023 by USA Today and Statista
- Named one of America’s Most Responsible Companies in 2024 by Newsweek and Statista
- Financial Times Innovative Lawyers Awards: First Place for In-house Legal Team: Innovation in Sustainability and Impact
- Named to Worklife 50 for our culture, diversity, equity, and inclusion (DE&I) initiatives and employee development
- Named one of Built In’s Best Places To Work 2023
- Dr. Erin Thomas, VP, Head of Diversity, Inclusion, and Belonging, named to Business Insider’s list of notable diversity trailblazers in corporate America



Innovating the World's Work Marketplace

As the world's work marketplace, we empower independent talent from diverse backgrounds and businesses of all sizes to work on their own terms — where, when, and how they choose.

Enhancing our marketplace's capabilities and improving the customer experience were key focuses in 2023. From launching new product features to streamlining existing tools, we've made our platform more efficient, intuitive, and accessible, empowering our customers to build relationships and work together on critical, fulfilling projects.



Boosting Productivity

Last year, Upwork partnered with [Jasper](#), a leading AI platform, to offer freelancers a 30-day extended free trial. Jasper can help freelancers break through writer's block, create original images, and repackage content into different formats, tones, and languages. Powerful AI tools like Jasper allow freelancers on Upwork to streamline content creation without compromising on quality so they can focus on growing their business.

Clients can now also create fully customizable job post drafts in seconds with our job post generator. Meanwhile, select Freelancer Plus talent can access [Upwork Chat Pro](#), an app powered by GPT-4 that is deeply integrated with our platform. Leveraging Upwork's unique insights to meet the needs of independent talent, Upwork Chat Pro provides contextualized responses and tips that enhance freelancers' ability to start, create, and

complete projects more efficiently and effectively. Upwork Chat Pro's content generation capabilities also facilitate the creation of project descriptions, proposals, profiles, and more. This can assist with clear written communication for a broad range of customers — including those relying solely on keyboards and screen readers for navigation — and bridge language proficiency and literacy gaps.

“
Upwork Chat Pro has made submitting proposals much easier for me. I am not a great writer and I appreciate the tool being made available!

Linda W.
Top Rated Freelancer Plus User

Enhancing Collaboration

We believe connecting and working with teammates should feel as natural and productive online as it does in person. Better collaboration tools and messaging capabilities make for more human interactions between customers, resulting in more organic relationships.

We continued to enhance our [Consultations](#) offering, making it even easier for clients to quickly book paid sessions with talent to get expert advice and confirm scope, feasibility, and timeline for a potential project. Consultations provide a mechanism for both sides of the marketplace to quickly gain alignment and enable Top Rated talent to get paid for their consulting services. To make it easier for

talent to market their skills and build strong project proposals, we integrated AI-powered tools like [Grammarly](#), a writing assistant that can be especially useful to non-native English speakers, enhancing their ability to correspond quickly and clearly with clients.

Responding to the growing demand for freelancers with AI skills, we've also made it easier for businesses to connect with the diverse pool of AI-specialized talent on our platform. In 2023, we launched our [AI Services hub](#) to help clients quickly explore all the ways they can leverage independent talent to make AI work for their business. This ability enables companies to stay agile, close workforce gaps,

and create optimal synergy between human intelligence and AI innovation. To enable skilled professionals on Upwork to become the most AI-enabled talent in the world, we also introduced a central destination within the AI Services hub built just for them. There, talent can find AI-oriented apps, discounts on the best tools and educational content, as well as AI-related projects. We will continue to reimagine how we serve customer needs using human-centered AI as the new building block for innovation, enhancing work experiences and enabling professionals to be more productive and fulfill their potential.

Upwork's AI Resource Center

Latest AI news from Upwork

[Check out more content in our AI Resources Center →](#)

Special AI Offers and Tools Available for Talent on Upwork

Upwork Research Institute: The Evolving Marketplace for Generative AI

AI Education: Specialized Courses, Articles, and Events

Unlock the Future of Work with AI

Meet Greg, an AI Expert on Upwork

Learn About Opportunities To Train AI Models With Top Companies

Advancing Accessibility



In alignment with our [Digital Accessibility Statement](#) and [WCAG 2 Level AA](#) conformance criteria, Upwork strives to provide an accessible experience for all customers. We reinforced this priority in 2023 by developing a new design system to modernize Upwork's web pages — including user interface (UI) elements, illustrations, color and typeface styles — with accessibility in mind. These updates enhance the platform's overall user experience for individuals with disabilities, including those who use assistive technology to access the web.

We also embedded accessibility into Upwork's Purchasing Policy and Request For Information/Proposal/Quote template to ensure procurement of more accessible products and services and clarify our accessibility expectations with suppliers. Moreover, we conducted an internal training for the Executive Escalation team, which handles customer feedback and accommodations requests, to increase their knowledge on topics related to web accessibility, disability user groups, WCAG guidelines, and associated laws and regulations. The accessibility team maintains CPACC Certification from the International Association of Accessibility Professionals and Trusted Tester certification from the U.S. Department of Homeland Security.

Improving the Talent Journey

Upwork’s marketplace empowers talent to pursue work arrangements that are the right fit for their personal and professional goals. We support their experience on our platform by creating a trusted working environment and offering tools that can help set them up for success.

Payment Protection

While talent set their own rates on Upwork, we provide protections by establishing a minimum hourly rate and acting as an escrow agent to ensure timely payment.

Hiring Efficiently and Flexibly

We've expanded our offerings to support full-time hiring for all our customers. Clients can now easily and quickly find, vet, hire, onboard, and pay talent for full-time opportunities from over 165 countries. Both clients and talent also have the opportunity to test a [contract-to-hire](#) working relationship before committing to a full-time engagement.

Contract Transparency and Support

[Contract Workroom](#), launched in 2022, helps talent manage work agreements. Upwork also provides resources and samples for creating [optional contract terms](#) and [freelance contracts](#), as well as guidance on navigating [disputes](#). In 2023, we updated our Fixed-Price Dispute Policy to expedite resolutions, introduced one-click disputes that provide customers with an easier way to initiate a dispute, and made it easier to access information about their dispute within their contract page.

To further increase transparency, we also launched landing pages that help customers quickly access tax information. Talent can now see how much they will take home at the end of the day and make more strategic decisions about how to leverage Upwork to meet their needs.

“Upwork has truly changed my life, providing me with a platform to showcase my skills, connect with clients from around the world, and build my freelance career. I am proud to be part of this community and appreciate the support and resources that Upwork has provided along the way.

Vijay P.
Top Rated Freelancer

Safety and Scam Protection

Upwork implements measures that filter out inappropriate or misleading jobs, educate talent on scam tactics, and maintain a secure digital work environment.

“
My clients appreciate
the ability to focus on
the bigger picture —
AI gives them
that freedom.”

Jacqueline DeStefano-Tangorra
AI and Data Visualization Pro



While many businesses are only beginning to explore how AI can revolutionize their operations, Jacqueline DeStefano-Tangorra, an Expert-Vetted Business Intelligence and AI consultant on Upwork, is already helping her clients integrate AI solutions to tackle industry-specific challenges. Her firm, Omni Business Intelligence Solutions (OBIS), provides clients with tailored technical services and strategic direction related to machine learning implementation and data visualization, developing custom chatbots, streamlining business processes, automating company-wide reporting, and identifying KPIs to measure AI ROI. "My clients appreciate the ability to focus on the bigger picture — AI gives them that freedom."

OBIS excels at providing AI training guides, playbooks, and company-specific webinars that empower clients to make crucial decisions related to AI investments and upskilling. Jacqueline continues to

emphasize the importance of human creativity, intuition, empathy, critical thinking, and effective communication when building AI-enabled work products that people can connect with. She offers her Upwork clients guidance on navigating the impact of AI on their businesses. This helps them leverage AI effectively while addressing potential biases and privacy concerns. "Humanity is at an inflection point. It's both exciting and challenging to keep up with the expanding applications that AI offers."

Just as new technology is powering business practices that fast track growth, Jacqueline credits Upwork with expanding OBIS's reach and success. "Upwork has provided us with endless opportunities to work alongside and build long-lasting relationships with clients. Leveraging the platform has allowed us to create a trusted brand and scale a sustainable business."

Guiding Workforce Transformation

Upwork has always emphasized the instrumental role of research in understanding the changing nature of work and realizing our mission to create economic opportunities.

Work Insights

Launched in 2023, [The Upwork Research Institute](#) exemplifies our commitment to studying fundamental shifts in how work gets done, how workforces need to evolve, and how businesses can leverage independent talent to build for tomorrow. The Research Institute will help drive work transformation for organizations in two ways:

- **Global survey research and original whitepapers:** in collaboration with leading experts, academics, research firms, and prominent Future of Work organizations, the Research Institute will conduct ongoing global survey research to understand attitudes and behaviors of executives across various industries and regions to create blueprints for companies striving to redesign work
 - **Leveraging proprietary platform data:** the Research Institute will analyze proprietary platform data on Upwork to uncover hiring behaviors across emerging skills, evolving customer habits, the growing supply of independent talent and their impact on market dynamics, and more
- You can read about how companies are leveraging independent talent in the Research Institute's 2023 report, [Reinventing Work: Unveiling the Work Innovators' Blueprint for Success](#).



Freelance Nation

Over the past few years, the shift towards freelance and remote work has accelerated dramatically. Our 2023 Freelance Forward survey, a representative study of 3,000 U.S. independent professionals, found that **38% of the U.S. workforce — 64 million people — freelanced in the past year.** That’s four million more workers than the previous year. In fact, an average of one million Americans have joined the freelance workforce every year since 2014 and, **in 2023, freelancers contributed \$1.27 trillion to the U.S. economy.**

Time and again, our research over the past decade has confirmed that people like deciding when, with whom, and how they work. Beyond just earning a living, the appeal of freelancing continues to lie in the flexibility and control it offers compared to traditional nine-to-five jobs. Professionals

value being their own bosses and having control over their financial futures. They appreciate the flexibility to dictate their own hours and the amount of work they take on at any given time. According to the Freelance Forward report, 77% of U.S. freelancers surveyed enjoy the ability to work consistently on a schedule that suits their lifestyle. Moreover, while companies have begun calling employees back into the office, freelancers remain able to choose where they work, with 60% working remotely. That figure is only 32% for non-freelancers.

As of 2023, almost half (47%) of all freelancers provide knowledge services, from computer programming and information technology (IT) to marketing and business consulting. The horizons of freelance work continue to expand, particularly as

independent talent are early adopters of new technologies: 23%, or 14.7 million freelancers, create influencer content like livestreams, social media posts, or blogs, and they are 2.2 times more likely than non-freelancers to use generative AI tools regularly. As the world’s work landscape continues to evolve, our research will focus not only on making sense of its changes but also on identifying the needs of an independent workforce that continues to grow in both size and impact.

Freelance work is here to stay — and its future looks bright. More than 85% of freelancers believe the best days for freelancing lie ahead. Freelancing is an especially appealing career choice for younger professionals, with 52% of all Gen Z professionals and 44% of all Millennial professionals performing freelance work in 2023.

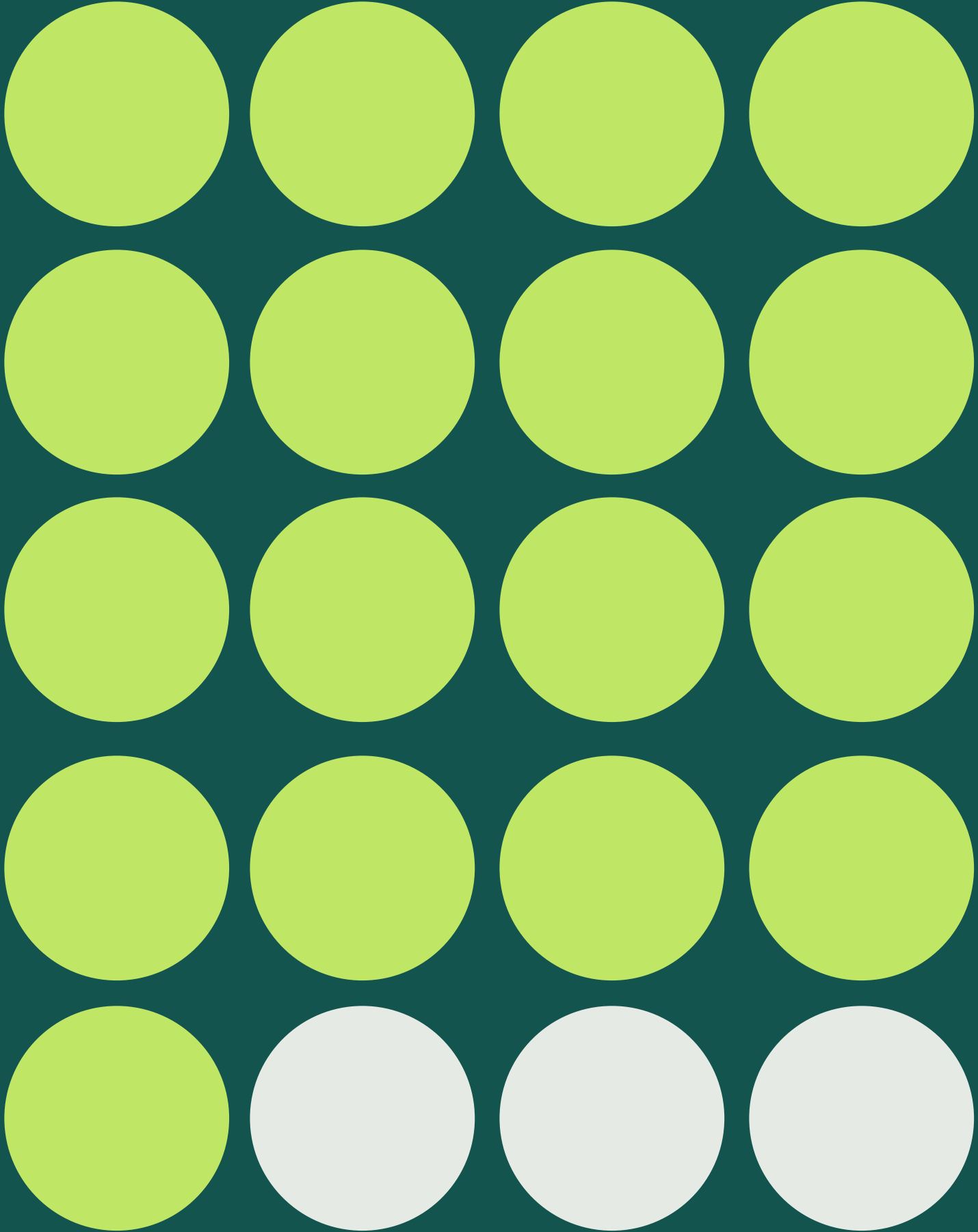
Understanding How AI Changes Work

The rapid rise of AI and its swift adoption by freelancers made it a focal point of the Institute’s research in 2023. We view AI as a force multiplier that enhances, rather than replaces, human

work. Our research shows that company leaders largely share this perspective, with 73% of C-suite executives stating that they feel bullish about AI adoption. However, this enthusiasm drops to 53% among senior managers and directors, highlighting the need for more meaningful conversations around AI use.

You can read more about the Institute’s AI-related research in [A Disconnect in the Adoption of Generative AI](#), [How Generative AI Adds Value to the Future of Work](#), [Prepare Your Workforce for the Job Disruption Wave of 2024 and Beyond](#), [The Evolving Marketplace for Generative AI](#), and [What Will Working with AI Really Require?](#)

More than 85% of freelancers believe the best days for freelancing lie ahead.



Our Global Work Principles

Based on the findings of our [2023 ESG](#)¹² materiality assessment, we recognized an opportunity to more proactively evaluate the social impact of our platform and more holistically support the long-term success and wellbeing of both our clients and the freelancers who use Upwork.

As the world’s largest work marketplace, with customers in over 180 countries, Upwork is not only rethinking how work gets done, but also how it relates to our collective wellbeing. We created our Global Work Principles in 2023 to better articulate how we want our work marketplace to support the long-term success of freelancers and small businesses:

¹² Environmental, Social, Governance (ESG).

- 01

We believe work should fit into our lives, not the other way around
- 02

We believe in the transformative power of a global workforce
- 03

We believe in 21st century skills and knowledge work
- 04

We believe everyone should have equal access to opportunity
- 05

We believe it should be easier to be an entrepreneur
- 06

We believe remote work and freelancing should build prosperity

Developing a Baseline

To develop specific goals connected to each principle, we evaluated how Upwork’s marketplace supports these tenets today. In December of 2023, we shared a talent impact survey with over 30,000 freelancers on Upwork to understand how working on the platform has impacted their outlook on work, professional success, and economic opportunity. **This talent impact survey was global, with over 14,000 respondents located in 85 countries**, and included talent with a wide range of earnings histories, client ratings, and time on the platform.

While feedback was largely positive — **90% of respondents agreed that Upwork is creating economic opportunity** — the survey helped us identify specific areas in which talent feel particularly satisfied and those in which we may be able to help support their success.

Identifying Our Strengths

As found in the 2023 Freelance Forward report, the vast majority of freelancers in the U.S. opt for independent work in order to keep more flexible schedules, be in control of their own financial future, and work from the location of their choosing. Our global talent impact survey of freelancers on Upwork confirms these findings: over 82% of independent professionals on the platform agreed that finding work on Upwork has increased their quality of life and report feeling empowered to work when they want to.

From our annual [insights](#) on in-demand skills to the courses and skills certifications we offer through Upwork Academy, we strive to provide resources that help talent succeed. Our research found that these efforts are paying off: **84% of Upwork freelancers report that they feel their skills are valued on Upwork** and 88% report feeling enabled to find work on the platform based on their experience and skill sets.

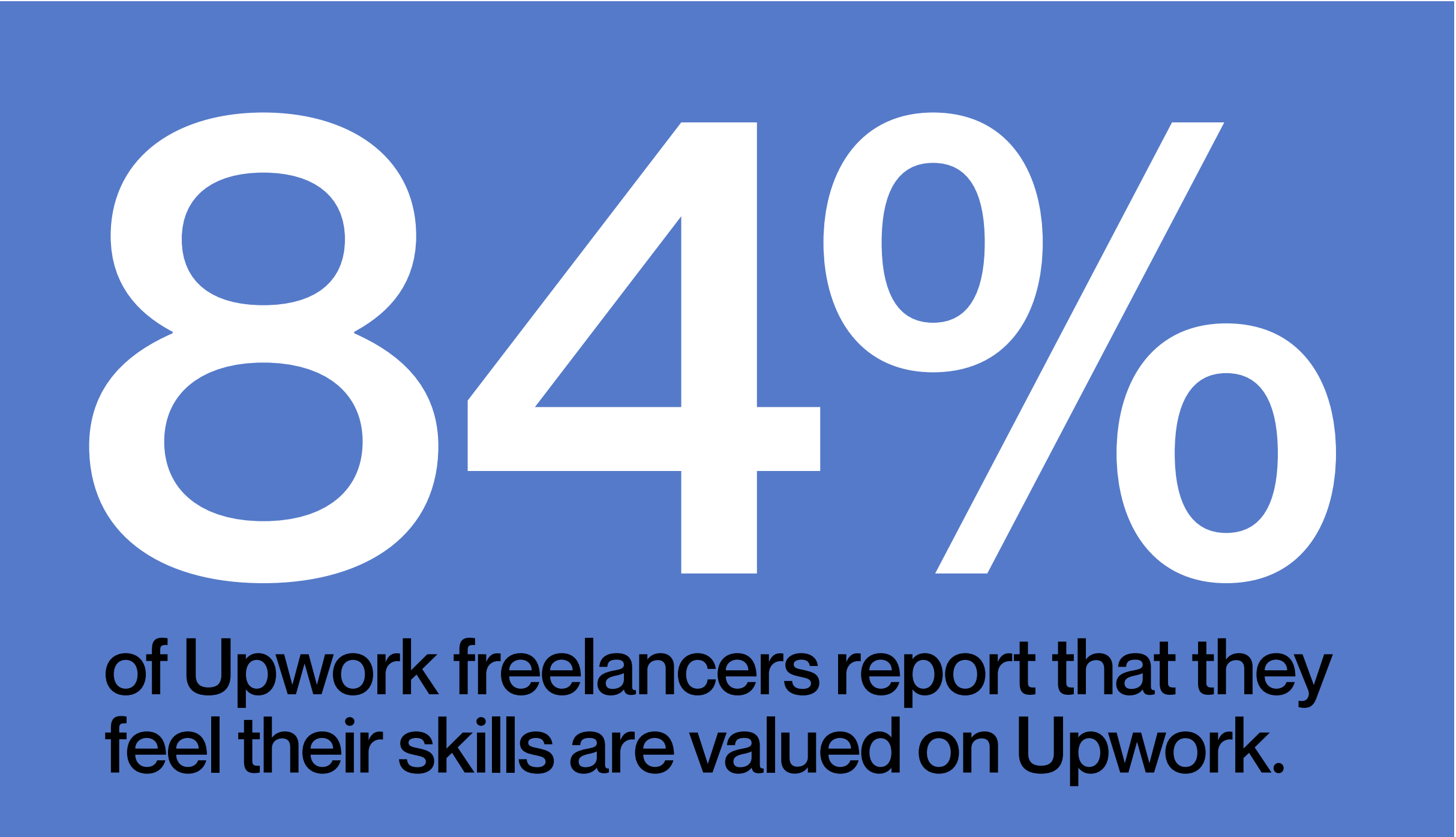
Opportunities for Greater Momentum

To support merit-based success, our [Terms of Service](#) prohibit any form of illegal harassment or discrimination. Because it is unnecessary and could introduce bias into our matching algorithms and platform, Upwork does not collect gender, race, or ethnicity data from talent. We encourage clients to focus on a freelancer’s skills, portfolio, and proven work history in making hiring decisions. While 90% of talent on Upwork believe these policies and procedures do protect them from improper treatment, only 62% of freelancers responded favorably to the statement, “Clients on Upwork use a fair process to choose which freelancer to hire.” As we build out our product offerings and improve the user experience, we will look for new ways to guide clients to make merit-based assessments when finding the right person for their next project.

Advocating for entrepreneurs is core to what we do: **77% of freelancers agree that Upwork makes it easier to be an entrepreneur**. We support our customers’ success by making it easier to find work and manage the administrative aspects of running a business. Based on talent feedback, however, we also see ample opportunity to advocate for smarter public policies that ease the unnecessary burdens and red tape entrepreneurs and small

businesses often face when seeking competitive options for healthcare or retirement savings as they grow their businesses.

Upwork will continue to conduct talent impact research on an annual basis, observing how our customers’ perspectives shift and what actions we can take to further support their long-term success. We will further report on our progress in this area in 2024.



“Upwork is the glue that keeps us together and moving in the right direction.”

Canvas Beauty



Stormi Steele was a hairstylist in Huntsville, Alabama when she began developing her Hair Blossom Serum, a homemade solution for combating alopecia and thinning hair. Encouraged by the serum's success, she founded Canvas Beauty, a handcrafted cosmetics company, in 2018. Five years later, the brand had reached over \$30 million in online sales — a testament to Stormi's drive, her knack for leveraging social media, and her deep connection with her audience. However, this success didn't come without challenges. In 2022, despite generating substantial revenue and partnering with major retailers, growing pains and costly advertising strategies led to financial strain. The future of Canvas Beauty suddenly hung in the balance.

In a decisive move, Stormi turned to Upwork. Seeking a partner to help overhaul Canvas Beauty's paid media strategy, she connected with Kyle Evanko, a Top Rated Plus, Expert-Vetted marketing specialist. His impact was undeniable. Kyle was swift to grasp the company's challenges, leading to the development of

a new advertising strategy and operational improvements. After initially engaging him through an hourly contract, Stormi asked Kyle to support the company full-time, and in 2023, he became Canvas Beauty's chief operating officer. “Kyle proved that he was strong where I wasn't. With his partnership, we're growing the business and accomplishing things I'd never dreamed of.”

The collaboration has kept bearing fruit: by the end of 2023, Canvas Beauty had broadened its offerings and sold 350,000 units of its Body Glaze, which quickly became the most popular beauty product on TikTok Shop. With sights set on expanding into home goods and serving as a lead investor in other small businesses, Canvas Beauty's story is just beginning. Stormi and Kyle continue to build their team on Upwork, recently bringing on a fractional chief financial officer, certified public accountant, and customer support staff. As Kyle put it, “Upwork is the glue that keeps us together and moving in the right direction.”

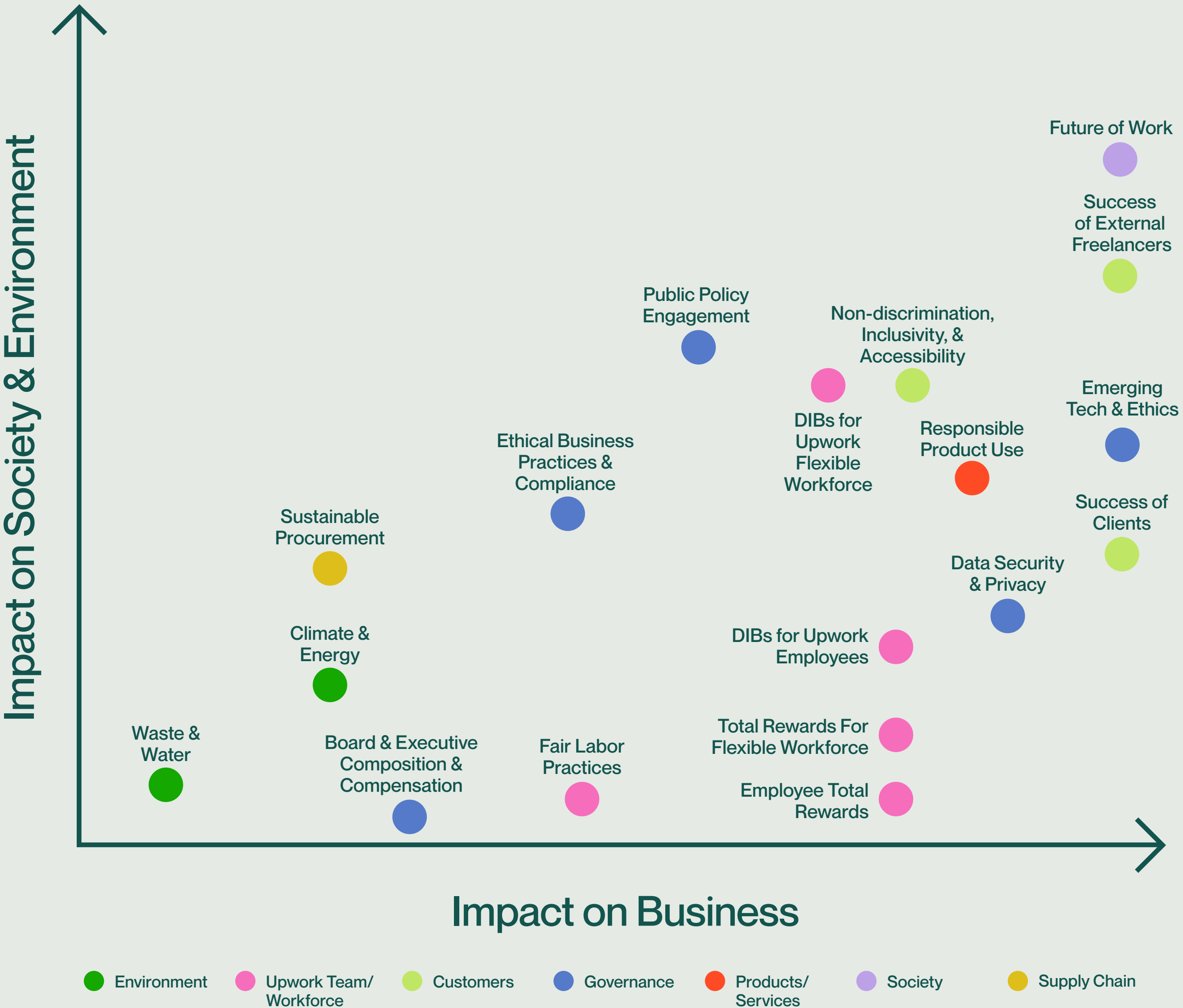
Sustainability and Impact Strategy

We are building a world where independent talent is placed at the heart of every business and professionals have more control over their time and financial futures. Pursuing this vision is the driving force behind everything we do. **To ensure that our sustainability and impact objectives continue to align with our mission and business priorities, we conducted our second ESG materiality assessment in July 2023.**

This assessment addressed double materiality, helping us identify, assess, and prioritize both sustainability topics that

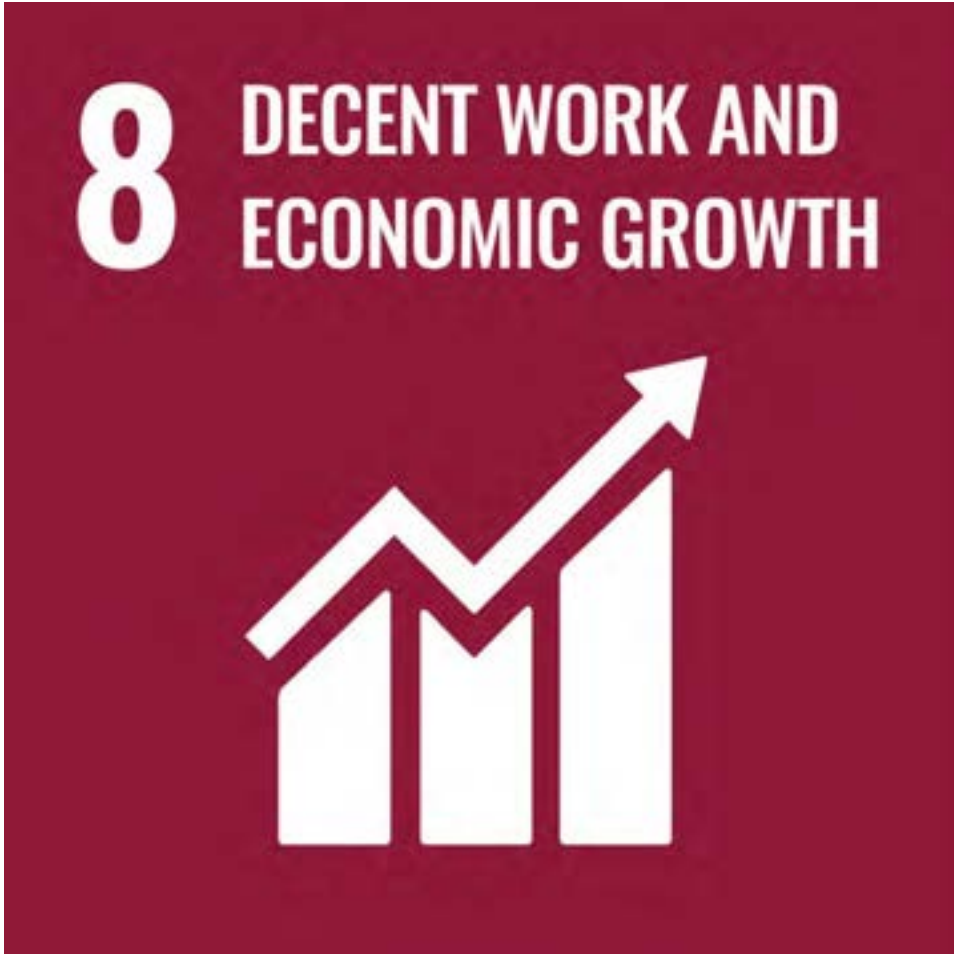
we expect to impact Upwork’s enterprise value as well as those that are critical to our impact on society at large. The assessment measured criticality based on the perceptions of key stakeholders — including employees, customers, and investors — and evidence of current and historic impact on the business. Based on these findings, we’ve sharpened our focus on our Tier-1 priorities and started building new strategies that take into account more of our customers’ social and environmental priorities. For more on this effort, [see our Global Work Principles.](#)

2023 ESG Materiality Matrix



Sustainable Developmental Goals

To further evaluate how our work marketplace can create positive external impact, we began to align our programs and reporting in 2023 with the [United Nations Sustainable Development Goals \(SDGs\)](#). We believe our work directly supports six SDGs. For more information on the progress we're making to support these SDGs, [see page 58](#).



Sustainability and Impact Governance

In 2023, Upwork’s ESG Program Office became our newly-minted Sustainability and Impact team. This change reflects the department’s broadened scope, which now encompasses more community engagement initiatives and responsibilities, such as oversight of The Upwork Foundation.

The Sustainability and Impact team reports to the Chief of Business Affairs and Legal Officer, with oversight from the Nominating and Governance Committee of our Board of Directors. The team updates the Board of Directors at least twice a year on sustainability and impact risks, opportunities, and performance against key objectives.

The Sustainability and Impact Taskforce, made up of cross-functional leaders from across the organization, advises and supports the Sustainability and Impact team in understanding and managing relevant risks and opportunities and advancing the company’s sustainability goals.

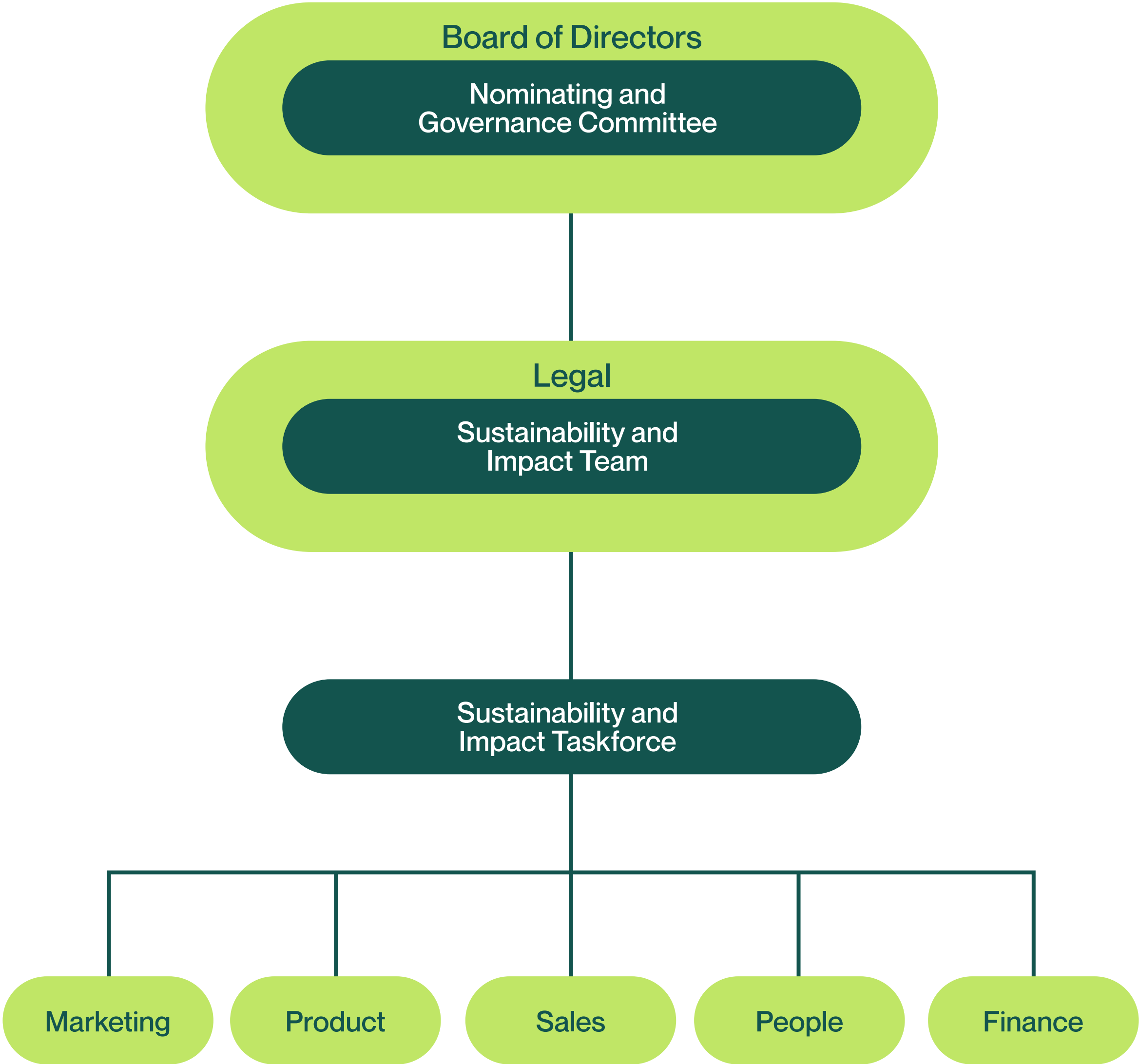
The taskforce is organized into sub-groups that inform and address specific components of Upwork’s [six sustainability and impact priorities](#), including strategies to support workforce engagement and inclusion at Upwork as well as inclusivity and talent success on our work marketplace, among other priorities. Each sub-group meets twice a year to identify opportunities for

improvement and partner with the Sustainability and Impact team on upcoming initiatives.

Stakeholder Engagement

In 2023, Upwork engaged team members, investors, and customers to gather insights and feedback crucial for our ESG materiality assessment. We also sought feedback from community members through The Upwork Foundation’s surveys and nonprofit engagement programs.

More information on Upwork’s stockholder engagement efforts in 2023 can be found on our investor relations page.



Our Sustainability and Impact Priorities

As cornerstones of our reporting and development as an organization, our sustainability and impact priorities help us address sustainability risks and opportunities across our value chain. They also focus our efforts on supporting economic opportunity in our larger community.

Economic Opportunity →

Workforce Innovation and Wellbeing →

Diversity, Inclusion, and Belonging (DIBs) →

Environmental Sustainability →

Business Integrity →

Supplier Engagement →



Economic Opportunity

Our work marketplace enables people to tap into a global network of collaborators, earn a living, and build prosperity in their local communities. In a 2023 survey of freelancers on Upwork, more than 70% of talent agreed that they can make more money on Upwork than at a similar job in their area.

Upwork Academy

While creating an account on Upwork is free and easy, fewer than half of registered talent fully complete their profile. [Upwork Academy](#) is a learning hub designed to help talent get started on Upwork, navigate the platform, and effectively market their skill sets. Academy resources help talent jumpstart their careers, attract clients, and win jobs faster in competitive skills categories.

Learning Opportunities

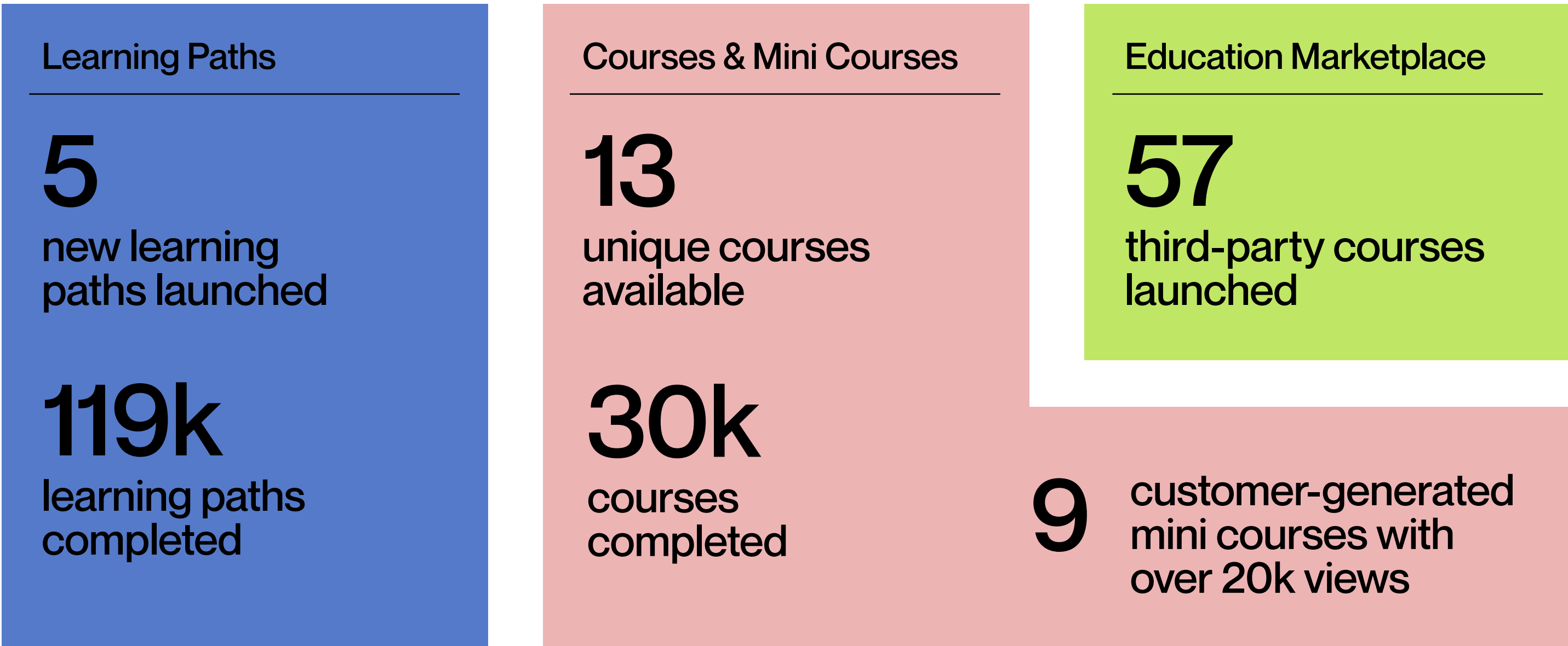
Academy’s on-demand content allows talent to level up through original Upwork [courses](#) and [learning paths](#), which dive into topics like profile building, finding work, and growing their business. **Customers who complete our courses and learning paths are up to three times more likely to be hired for projects on Upwork compared to those who don’t.**

Talent looking to supercharge their business can also avail themselves of our new [mini](#)

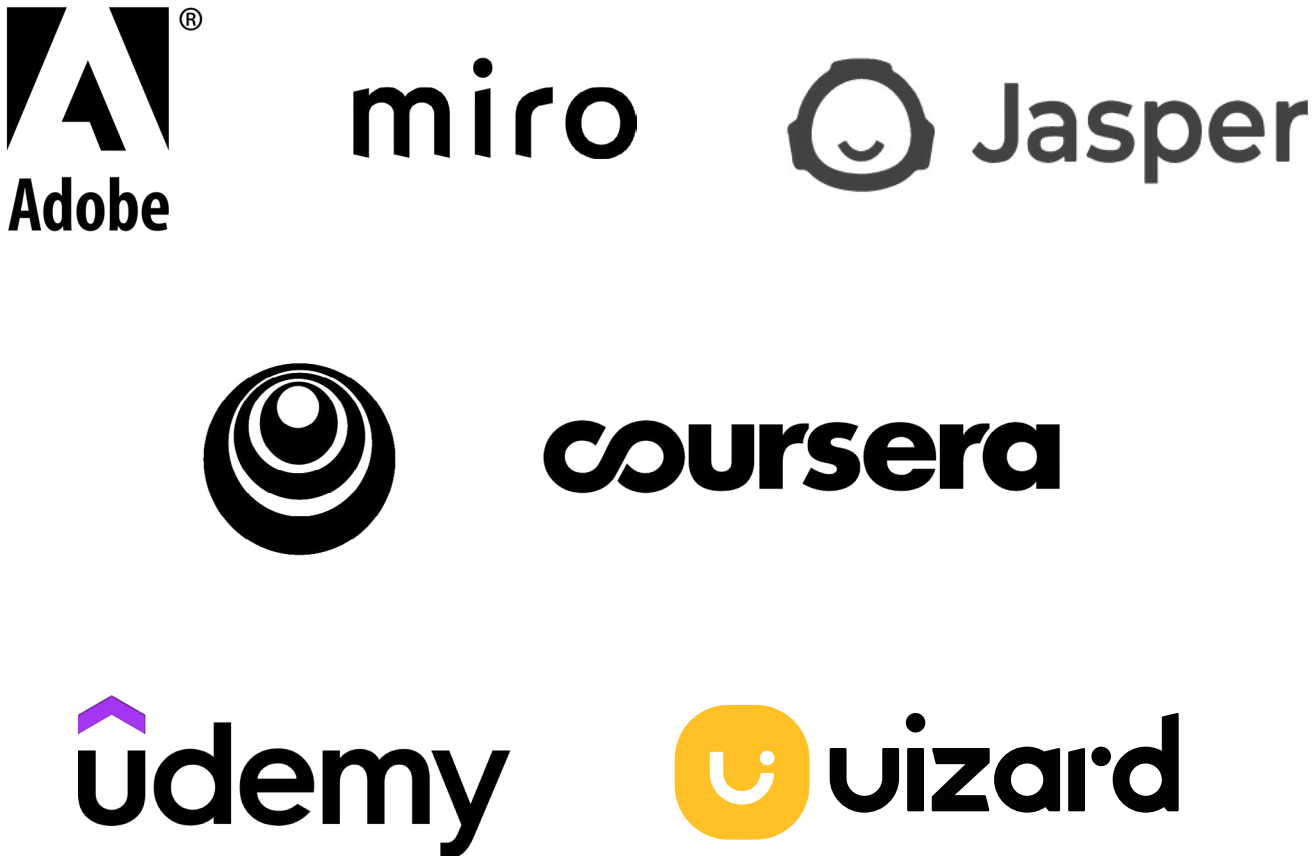
[courses](#), short videos created by Top Rated talent to provide tips on how to attract and meet the expectations of clients in their respective fields. As of July 2023, customers can also access a wide range of third-party courses through our new [Education Marketplace](#).

Academy’s content offerings respond to the needs of a changing work landscape, equipping customers for the future of work. That includes helping talent understand the benefits, risks, and limitations of AI. We’ve established a dedicated

education hub within the Academy that provides access to courses and certifications customers can use to navigate and ultimately benefit from AI in emerging work environments and job categories.



Education Marketplace Partners



Coaching

Finding a job on Upwork doesn't involve perfecting resumes and cover letters. Successful freelancers know how to effectively market their skills, build a digital portfolio, and craft strong proposals in order to win work. Talent looking to improve their approach can get one-on-one guidance from one of our expert [coaches](#). In response to feedback from participants indicating a strong preference for personal coaching over the

cohort model we piloted in 2022, our attention has turned back to prioritizing individual support. As of 2023, talent can connect with their coaches for tips via email or receive more in-depth support like full profile and proposal reviews during [1:1 strategy calls](#). We gauge the impact of coaching through post-session surveys that measure the value freelancers receive from coaching and their likelihood to recommend coaching to others. In 2023, our Net Promoter Score

(NPS) increased year-over-year, reflecting freelancers' positive reaction to 1:1 coaching.

Events

In addition to our on-demand content and 1:1 coaching, we offer real-time group [events](#) and [live learning sessions](#), which include educational toolbox sessions, expert talks, virtual and in-person meetups, and product events. Drawing on the recurring topics and frequently asked questions covered in live learning

sessions, we launched Talent Toolbox + Coaching Workshops. This new format, designed to give talent greater access to Upwork's coaches, consists of an educational event covering best practices and tactics for success on the platform paired with hands-on coaching workshops that dive deeper into these learnings.

“

I LOVED every moment of this and learned so much. Having a real person to speak to who was incredibly knowledgeable and could answer my questions, be a support system, and help me improve my Upwork journey was a game changer for me.

Hannah E.
Upwork coaching recipient

Coaching Highlights

6k
freelancers
coached

72
average NPS

Events Highlights

125
community
events

23k+
total event
attendees

84
NPS for our newly
launched workshop

Skills Certification

[Upwork Skill Certifications \(USCs\)](#) help talent verify their technical expertise. Freelancers who complete USCs receive a badge that they can display on their profiles to identify themselves as experts, which can lead to more clients and faster business growth. In addition to opening USC access to more freelancers, we expanded available certifications and introduced customer service as an additional certification category in January. Academy began a partnership with [Vervoe](#) in 2023 to provide assessments in web, mobile, software development (WMSD), computer science, as well as design and creative fields. We plan on offering AI skills assessments in 2024.

11,948

freelancers certified in skills including computer science, design and creative, and web, mobile, and software development

Community Groups

Launched in 2022, Upwork’s Community Groups are volunteer-led online hubs that foster togetherness and belonging. Talent and clients can join one of our five group categories — intersectional identity, industry, interest, impact, and geography — to share and connect organically with peers.

While Upwork is generally an English-language platform, we recognize that talent in non-English language communities value the opportunity to use their native language with one another. In 2023, Upwork hosted 65 Community Groups that enable talent to communicate with each other in both English and their native language.

Community Group Highlights

95

Community Groups supported

31

Community Groups launched

200k

group members

Community Investment

The Upwork Foundation

In an effort to close the global opportunity gap, [The Upwork Foundation](#) funds initiatives that connect marginalized communities with life-sustaining knowledge work. Since 2018, more than \$4.6 million has been directed to 46 nonprofits dedicated to building inclusive economic opportunities around the globe.

2023 Highlights

- \$1.27M donated to 13 grantees
- \$50k lent to 2.6k borrowers on Kiva
- 56k beneficiaries reached; 1.4k people trained for work; and 1.9k jobs secured through our 2022 grant-making

The Upwork Foundation's approach to grantmaking is designed to build trust with, and decrease the fundraising burden on, the nonprofits that seek our support while taking into account the insights and priorities of our workforce. Our invitation-only process ensures

that only nonprofits that are likely to receive funding put resources towards applying, and our grant application is designed to be short and straightforward. Upwork's Giving Circle, made up of employees from across the company, helps select grantees and we encourage employees and our freelance team members to nominate nonprofits for funding.

Our trust-based approach informs our strategy for evaluating grant outcomes. We seek to limit reporting requirements for our grantees and recognize their varied methods for tracking impact. For this reason, grantees are only

required to submit a brief report 12 months after receiving funds, summarizing their achievements based on the metrics they find most applicable to their work. In 2023, this approach allowed us to document the number of people who received services as a direct result of our funding, the number of individuals trained for job readiness, and the number of jobs secured by our grantees' constituents, highlighting a significant, though not exhaustive, estimate of our impact.

Inclusive Workforce Reentry

In 2023, the Foundation's focus was on inclusive workforce reentry. People with extended gaps in employment due to incarceration, caretaking responsibilities, health issues, or other circumstances often face significant hurdles and stigma upon reentering the workforce. We awarded \$1.27 million to 13 nonprofits that support job placement, technical and soft-skills development, as well as entrepreneurship incubation and financing to this community.



2023 Graduates of Defy Venture's CEO of Your New Life Program

Kiva Lending Challenge

Strengthening workforce engagement was a major focus of the Foundation in 2023. To unlock the impact potential of our distributed flexible workforce, we prioritized remote engagement opportunities with a global reach.

We launched our first company-wide Lending Challenge last year in partnership with [Kiva](#), a nonprofit that facilitates loans to underserved entrepreneurs and small businesses around the world. Upwork’s 2023 campaigns collectively lent \$50,000 to 2,611 borrowers in 53 countries. In 2024, we will continue to leverage remote engagement campaigns and promote in-person volunteering opportunities in locations with a significant number of Upwork team members.

Matching Gifts

Upwork hosted five matching gift campaigns in 2023 — three led by our Upwork Belonging Communities and two in response to global crises. Upwork and our team members contributed approximately \$65,000 to 14 nonprofits.

Opportunity Unlimited

Opportunity Unlimited was launched in collaboration with the [Tent Partnership for Refugees](#) in the wake of Russia’s invasion of Ukraine. The program helps professionals displaced by conflict to find remote work opportunities with clients around the world. In 2023, our attention was on making it easier for our largest clients to signal their interest in hiring displaced talent when posting a new job on Upwork. Select enterprise clients can now check a box that tells our sourcing team to build a specialized shortlist of displaced talent with the required skill set needed for that specific project.

As of December 2023, active talent who were based in Ukraine prior to the war have earned over \$380 million on Upwork since the invasion in February 2022. This is a testament to the highly valued skill sets of talent from Ukraine, many of whom are now working from countries across Europe, Asia, and North America.

In 2024, we will continue to diversify the talent Opportunity Unlimited supports, engaging with nonprofits that work directly with displaced people around the world. We are also producing a practical guide to help companies who have committed to hiring refugees, or are interested in supporting displaced talent, find and hire displaced freelancers that meet their project needs.



“
I didn’t know it at the time,
but the platform would
change the **entire trajectory**
of my career and life.

Harold Rey Ladaran
Business Process
Outsourcing Expert and
Business Development
Manager



Customer Support Manager
Harold Rey Ladaran initially turned to Upwork as a way to help put himself through college. “I didn’t know it at the time, but the platform would change the entire trajectory of my career and life.”

After graduating, Harold accepted a job offer with a company in Davao City in the Philippines, where he still lives today. However, he quickly realized he was limiting his earning potential by restricting himself to a local employer. Looking to earn enough to quit his full-time job, he started bidding for more projects on Upwork. Before long, Harold started winning increasingly larger, more complex work while building long-term relationships with his clients. Within a year, one of his largest clients, an Australian e-commerce company, approached him with the opportunity to take on a bigger role. Soon, he had more

work than he could handle. “That’s when I decided to build an agency.”

Today, Harold’s agency, Splace, is a business process outsourcing company with a team of 500+ virtual assistants, telemarketers, as well as e-commerce and customer support professionals. The vast majority of Splace’s clients are still procured on Upwork, where the agency has achieved Top Rated Plus status. “Through the platform, we have access to clients and opportunities that we simply wouldn’t have otherwise.”

Founding Splace has not only changed Harold’s life — it’s provided his team members with economic stability and a better quality of life. “People tell me that they now have a lifestyle they love because of their work with my agency. I am so humbled by that and deeply grateful for the opportunities Upwork offers all of us.”

Workforce Innovation and Wellbeing



Work looks different now and that means companies do, too. As of 2023, **90% of organizations are implementing some form of hybrid work.**¹³ Academic research continues to find that individuals enjoy working remotely, perform better without in-office distractions, and have better work-life integration.¹⁴ We’re embracing this transformation by creating a remote-first organization that unlocks sustainable productivity through flexibility and independent, asynchronous work.

Upwork is powered by the skills of the diverse employees and independent talent that support our projects. Freelancers are a core part of every one of our teams — they outnumber

employees by more than 2:1 across the company at any given time based on project needs, with that ratio being far higher for some teams. This flexible workforce philosophy is a defining feature of who we are and helps hone our customer-zero strategy. By hiring on our own platform, we gain direct insight into our customers’ experience, enabling us to innovate and improve the ways our customers engage with each other on Upwork.

We strive to foster a culture of camaraderie, support, and collaboration. Our team members, composed of Upwork employees and independent talent from over 90 countries, are united by a strong sense of purpose despite being continents apart.

¹³ [What executives are saying about the future of hybrid work](#)
¹⁴ [Skills and abilities to thrive in remote work: What have we learned](#)

Remote Organizational Effectiveness

In 2022, we began defining Upwork’s strategy to build a best-in-class distributed organization. Led by our Remote Organizational Effectiveness team, this work centered on creating the systems, tools, and processes our global asynchronous teams need to operate at a high level. This entailed driving progress across three key areas: time management, trust building, and teamwork.

To guide our team members’ day-to-day decision making, inform how they collaborate from afar, and foster a shared culture, we introduced updated values and working principles in 2023. Developed with strong input from leaders across Upwork, these core tenets are not merely

a reflection of who we are, they serve as strategic assets that articulate who we want to be, how we collaborate, and how we achieve our goals.

Enabling Asynchronous Work

We’re building an international, remote-first operating model in which team members can always access what they need to carry out responsibilities during their work hours. Our approach to asynchronous work empowers our distributed hybrid teams to work when it makes sense for them. A big part of that means moving away from a U.S.-centric, meetings-based culture. An average 30-minute meeting of three people can cost a company between \$700–\$1,600.¹⁵ To reduce wasted time, Upwork is

establishing guidelines around effective scheduling, missable meetings, agenda-setting, and documentation consistency. While honing our approach to effective distributed teamwork was a top priority in 2023, we also recognize the value of getting together in person periodically to boost cohesion for our teams. Last year, we implemented a new framework to ensure in-person gatherings are budgeted for, planned thoughtfully, and are as inclusive as possible. The framework acts as a playbook for in-person meetings, ensuring operational alignment around the ways these are organized and providing event organizers with guidance and resources to maximize their impact.

Supporting a Flexible Workforce

Independent talent is pivotal to our work, and we engaged more freelancers in 2023 than any year before. To facilitate seamless integration of a flexible workforce into our own teams, we streamlined our contract renewal process to reduce turnaround times, enhance accuracy, and improve overall

contract management. Most Upwork employees engage with at least one hybrid team member at some point every year. Our 2023 leadership development efforts focused on strengthening skills for managing asynchronous global teams.

Optimizing Our In-Office Experience

Although Upwork is proudly remote-first, we have made the intentional decision to retain office spaces in key hubs to serve as collaboration centers for our distributed teams. These workplaces will be optimized in 2024 for in-person gathering modalities, designed with a 2:1 ratio of collaboration and social space vs. individual workspace, and equipped with state-of-the-art hybrid work technologies. We also provide all of our employees with access to a global network of on-demand flexible workspaces. This ensures that our employees who don’t live near one of our corporate offices can always access a workspace where they feel most productive and comfortable.



- Play to win as a team
- Build and break fearlessly
- Be customer zero
- Commit to excellence

working principles

- Trust and be trustworthy
- Start with “why”
- Have a bias towards action
- Communicate with clarity
- Disagree, debate and commit
- Sweat the details
- Overcome ambiguity
- Stay curious

¹⁵ Time is money: Shopify calculator shows how much unnecessary meetings really cost the company

Workforce Engagement Surveys

We listen closely to our workforce and take action based on their feedback. In 2022 and early 2023, we re-established our practice of conducting regular all-company surveys and overhauled our employee listening strategy to include much more consistent and robust methods for gathering feedback during key lifecycle moments.

Our biannual all-company Pulse survey was conducted in the first and second half of the year and represented a significant milestone in advancing our ability to understand, prioritize, and act on our teams’ needs. We achieved an overall participation rate of 78% as of our most recent cycle. Our more comprehensive H1 survey used industry standard items and tools to identify and quantify team member sentiment across 11 dimensions of the workplace experience.

This census-style approach helped establish a bedrock understanding of crucial enablers of and outcomes for our workforce. It also allowed us to compare our survey results with our 2022 targets. On average, we were four points below our annual goals for key themes highlighted in our previous report, such as our team's likelihood to recommend Upwork and their sentiments regarding opportunities for growth, development, and work-life balance. To increase clarity and consistency going forward, we will focus our reporting on our summary employee satisfaction and engagement results (eSAT). In 2023, **70% of our employees responded favorably to the eSAT question, “Overall, I feel extremely satisfied with Upwork as a place to work.”**

Insight-Led Actions and Results

Using the results of the H1 survey, senior leadership and the People team identified three key focus areas for improvement for the remainder of 2023:

- Strategy, prioritization, and standards
- Communication and collaboration
- Careers at Upwork

Senior management then created and executed action plans intended to address these areas of opportunity across many levels of the organization. We also launched improved models for operational planning and communications, a new job family architecture, and expanded leadership training and development for corporate roles.

For our second cycle in November, we built upon our prior research and deployed the same survey with a reduced set of questions designed to measure progress since H1. The results were encouraging, and we saw program response rates grow 13% from H1. Our H2 results also revealed favorability improvements across the key focus areas mentioned above. Going forward, we will continue to deploy our more comprehensive All-Company Pulse Surveys in addition to the instruments we use to capture workforce sentiments across our team members’ lifecycle at the company, including performance review participation, membership in our Upwork Belonging Communities, and exit interviews.



Team members Dmitry Sorokin and Alex Litka at a local Meet Up

Workforce Programs and Benefits

Our comprehensive, competitive benefits package continues to evolve, offering holistic support for employees’ lives across healthcare, wellness, and work-life balance. In 2023, we integrated [Nayya](#), a decision support platform that acts as an employee benefits co-pilot, reducing friction, enhancing understanding, and encouraging employee engagement with benefits from selection to year-round utilization. We also introduced [Rightway](#), a benefits concierge that provides personalized guidance on navigating the healthcare system and understanding benefits.

Expanding our family planning benefits, we've partnered with [Carrot](#) to offer comprehensive support in adoption and fertility, including a lifetime maximum of up to \$40,000 for surrogacy and adoption support. This also extends to pregnancy, postpartum care, menopause, and hormone-related support. To further our commitment to employee wellbeing, we've enhanced our short-term disability offering and introduced voluntary benefits, which cover

accident, critical illness, and hospital indemnity through the Standard Upwork Benefits mobile app. Recognizing the importance of support during difficult times, we've expanded our bereavement plan to include reproductive loss. We've also made the process for cell and internet bill reimbursement more convenient by automating payment on a monthly basis for every employee.

To improve accessibility and understanding of Upwork’s benefits, we launched a mobile-compatible benefits app and our new 2024 benefits guide, which features dedicated information for caregivers and LGBTQ+ team members.

We anticipate new offerings in 2024, including a partnership with [FitPros Live](#), a wellness platform offering virtual fitness and health services, and [Guaranteed Rate](#), which provides home loan and refinancing services. We will also introduce an after-tax retirement fund and expanded gender-affirming care through Carrot. A comprehensive list of benefits can be found in the [Appendix](#) of this report.

Culture of Employee Ownership

Upwork’s equity-based incentive award structure aligns our employees’ interests with those of other stockholders, fostering a culture of ownership and shared success. Our corporate bonus structure rewards eligible employees for both company performance as well as their individual performance. Moreover, eligible employees receive restricted stock units (RSU) upon joining Upwork and have the opportunity to be awarded additional RSUs as part of their annual review process. We also enable employees to purchase shares of our common stock at a discount through our Employee Stock Purchase Plan (ESPP). Each share of our common stock represents one vote, giving employees voting power and a real stake in the company. More information regarding Upwork’s 2023 equity compensation data can be found in the [Appendix](#).



Members of Upwork’s Payments team in Half Moon Bay.



Upwork’s Workplace team takes their offsite to the ballpark.

“
I cannot change the world head-on, but I can help designers that are earlier in their career.”

Mamun Srizon
Head Designer and
Design Systems Manager



Mamun Srizon is a principal visual designer for Upwork and has been instrumental in shaping Upwork’s user experience (UX) for over a decade. Based in Bangladesh, his journey with the company began in 2009, when a friend suggested he try setting up an account to find remote freelance work on Upwork. At the time, Mamun had a full-time job that required him to live 200 miles away from his family. As much as he wanted to move back home, he doubted that he could earn enough as a freelancer. Mamun’s skepticism faded after completing his first project on the platform, which took him two hours to complete and earned him the equivalent of two weeks of work at his full-time job. He quit soon after that. “I never looked back.”

As he continued using Upwork to find work, Mamun began thinking of ways to make the site more user-friendly. He created mock-up UX designs that he believed would improve the platform’s interface and posted them on social media. In 2013, Upwork’s product team saw Mamun’s designs and reached out. Upwork initially hired Mamun

on a project basis, but in May of that year, the company offered him a long-term contract position on the product design team. “Upwork had given me a lot by that point in my career. I was happy to contribute my skills in return—I plan on continuing to do so as long as Upwork will have me.”

Beyond making Upwork more intuitive and accessible for customers, Mamun extends his expertise to his own clients as well as the wider design community. Through Creative Aliens, a company he founded in 2011, he offers UX design and design systems services for enterprise businesses like Siemens, Nestlé, Udacity, and others. Meanwhile, Be Designer, a Facebook group that Mamun started in 2012 for designers in Bangladesh, provides its over 240,000 members with mentorship and support. “I cannot change the world head-on, but I can help designers that are at an earlier stage in their career and struggling to find success.”

Diversity, Inclusion, and Belonging (DIBs)

Our vision for diversity, inclusion, and belonging (DIBs) is dignity, purpose, community, and fairness at the center of every working moment. DIBs is an integral part of Upwork's culture and core to all of our People team's programs. Our commitment to DIBs allows us to create a more equitable, meritocratic work environment that puts people first and supports the dynamic needs of our team members. We see our diverse workforce as critical to Upwork's success and our ability to meet the needs of our customers and other stakeholders.

We are cultivating a workplace where all of our team members are able to show up as authentically as they'd like and build the relationships they need to do their best work.

Our DIBs Pillars

- 01

Realize individual potential
- 02

Equalize the everyday employee experience
- 03

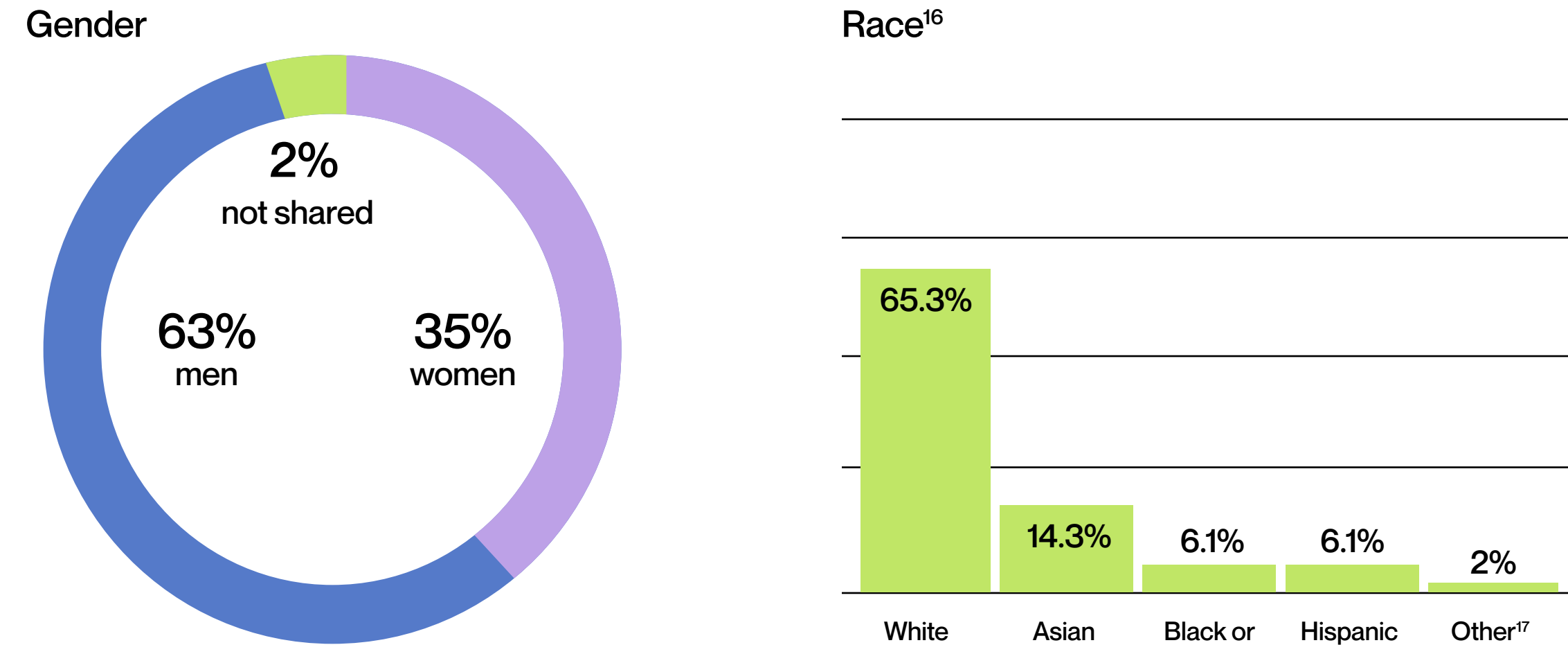
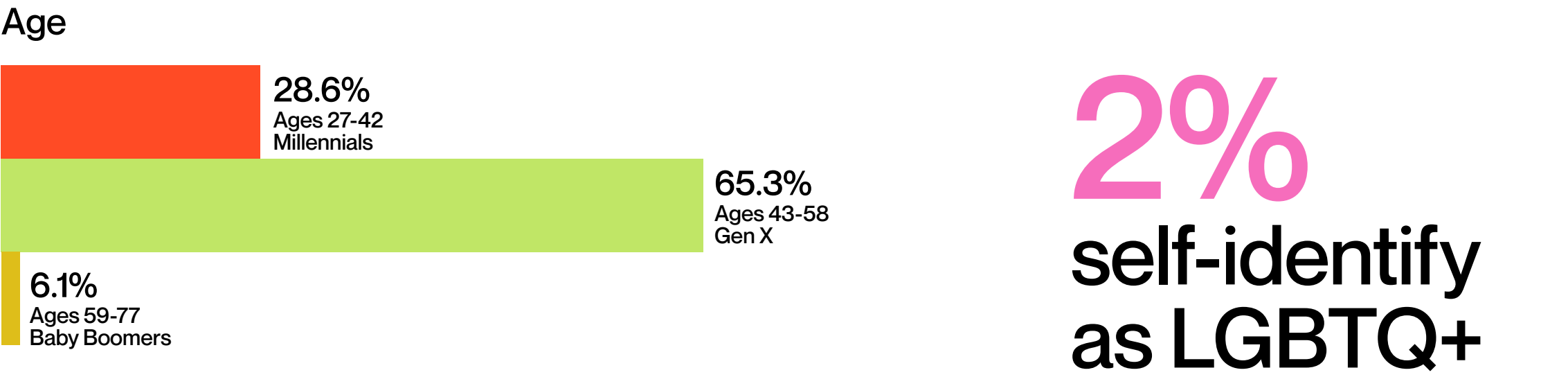
Provide equitable access to advancement and growth
- 04

Look like where we hire
- 05

Balance representation across job levels and departments

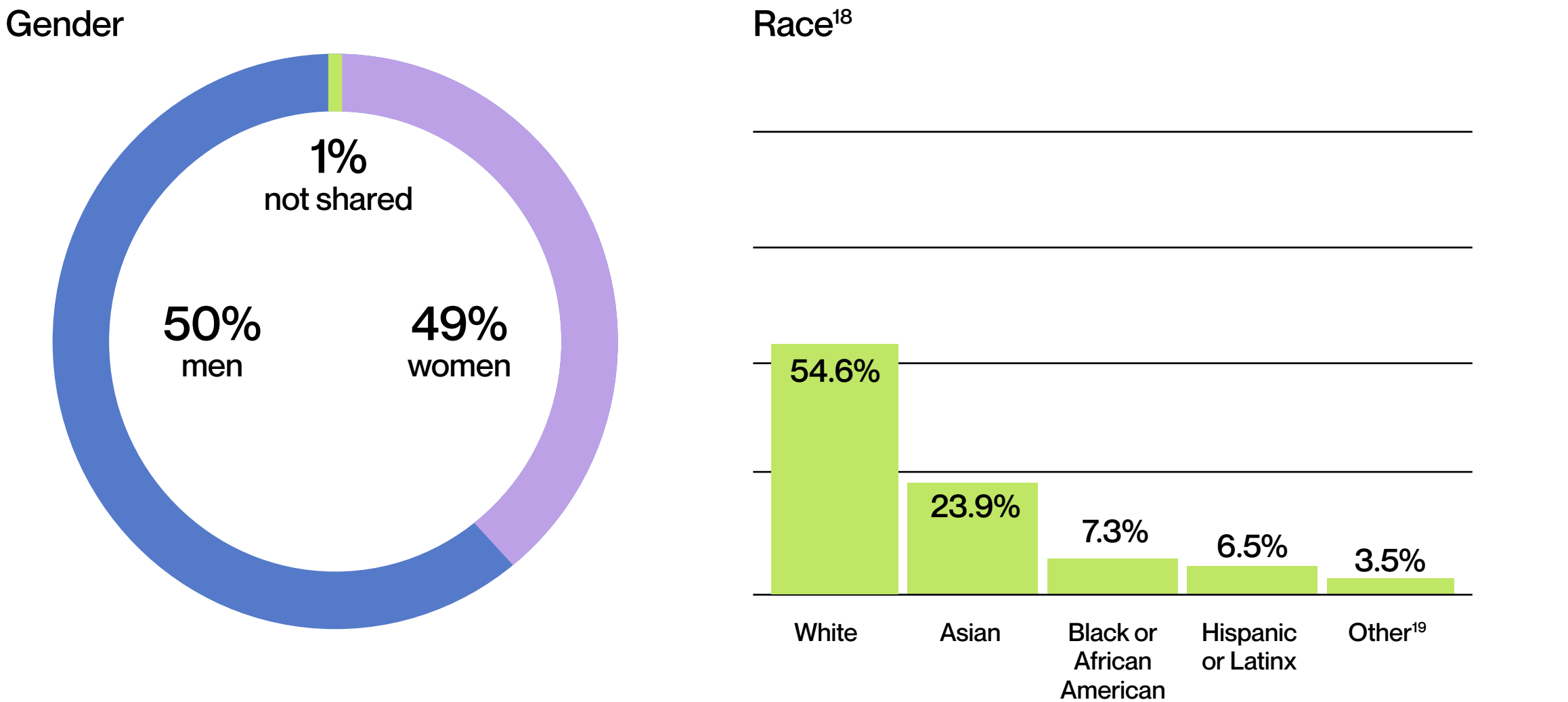
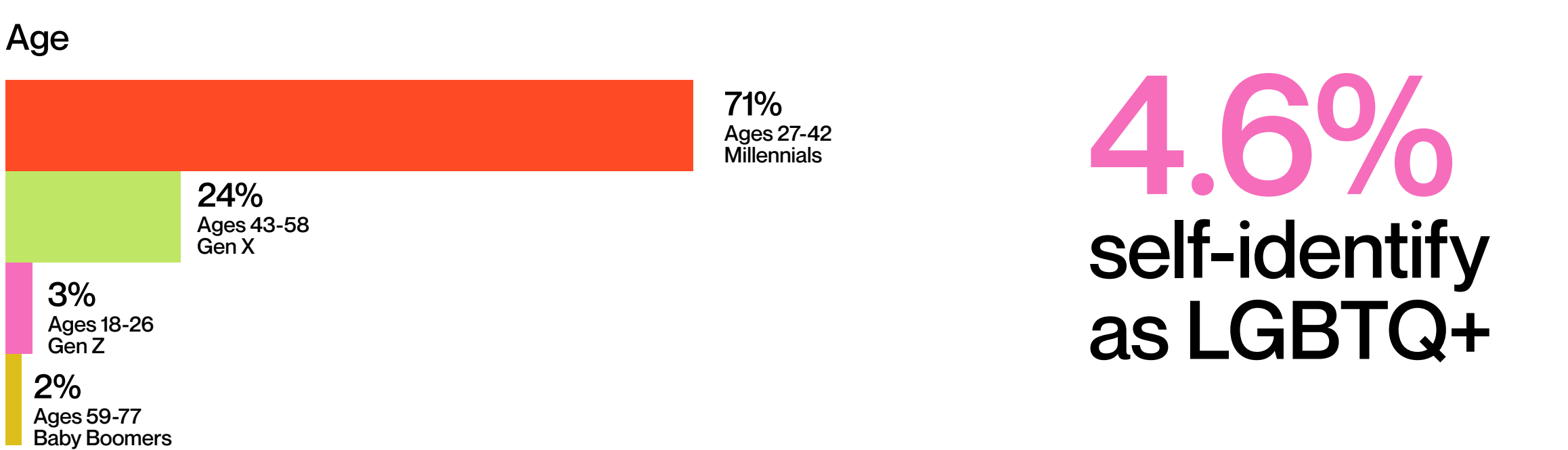
Diversity by Numbers

Senior Management



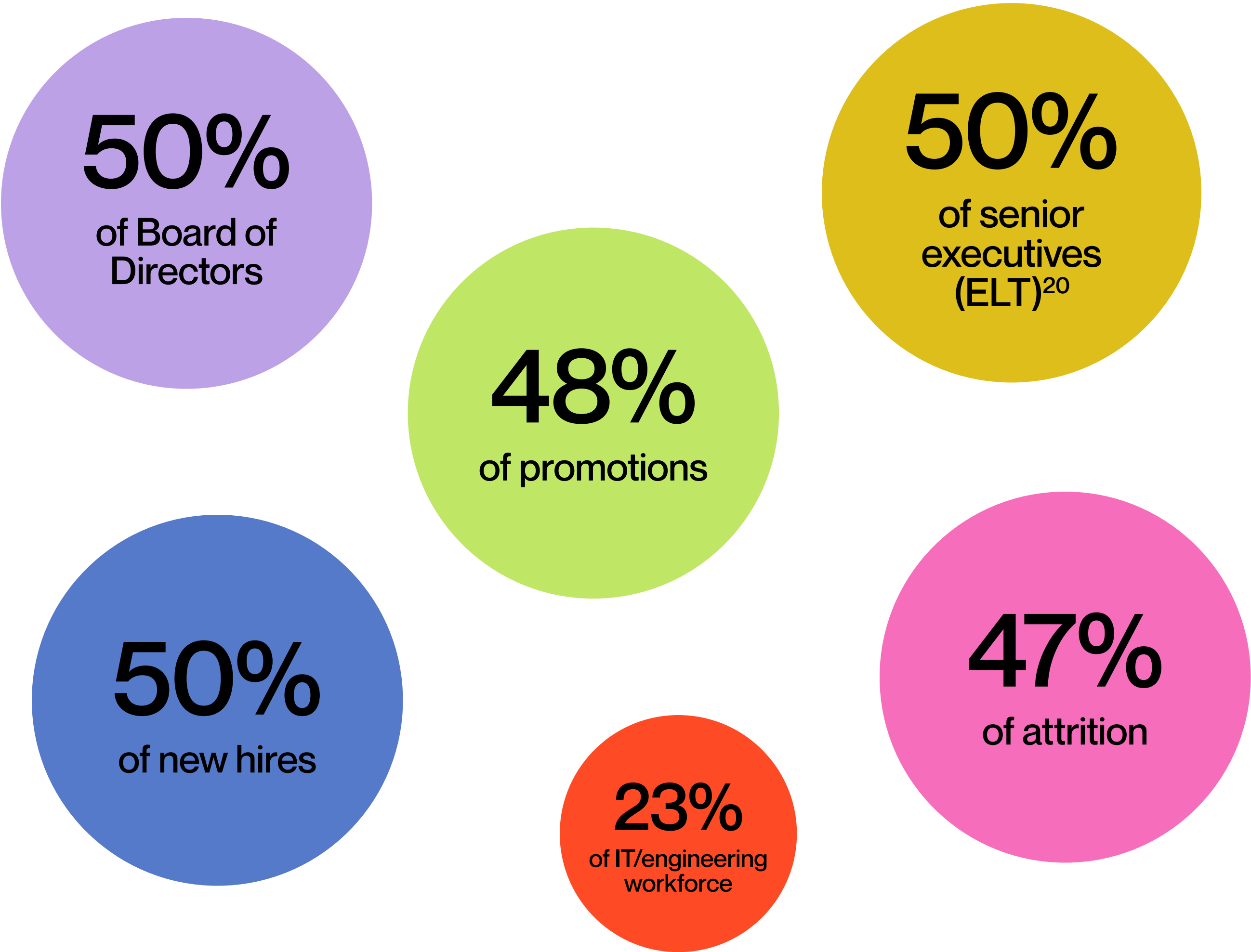
¹⁶ Does not include the 6.2% who did not share.
¹⁷ American Indian/Alaska Native, Native Hawaiian/Other Pac Islander, and Two or More Races.
¹⁸ Does not include the 4.2% who did not share.
¹⁹ American Indian/Alaska Native, Native Hawaiian/Other Pac Islander, and Two or More Races.

All Employees



On Our Way to Gender Equality

Women at Upwork in 2023



Parental Leave: 12 weeks paid for both primary and secondary parents

Sexual Harassment Training: required annually

Annual Gender Pay Analysis: see Equitable Pay Section

Lactation rooms: available in all leased office spaces

²⁰ Our Extended Leadership Team (ELT) can be found on our [website](#).

Driving Equitable Outcomes



Our talent processes and practices are designed to drive objective and accurate decisions about our people.

Equitable Performance Feedback

Our semi-annual performance reviews are a critical opportunity for employees to reflect on their impact and plan for their career growth. In 2023, we evolved performance calibrations to provide leaders with data to facilitate more robust discussions. This practice strengthens the accuracy of performance evaluations and the promotion process. To further drive objectivity and mitigate bias in our performance assessments, we introduced [Textio Lift](#) in December, an AI tool that assists managers in writing actionable, high-quality performance evaluations.

Equitable Pay

Upwork is committed to providing consistent and fair pay for equal work. We work hard to make unbiased decisions based on consistent and fair criteria. Annually, our team conducts a review of pay to assess how female employees are paid compared to male employees and how non-white employees are paid compared to white employees performing the same or similar work. Our 2023 assessment of 2022 compensation considered base salary, bonus, and equity awards. Upwork’s pay gap for gender was -0.7%. This means that female employees earned 99.3 cents for every dollar male employees earned when we account for job category (function), management level, and geographic zone. Our pay gap for race was +0.2%. This means that employees who identify as non-white earned 100.2 cents for every dollar earned by employees who identify as white when we account for job category (function), management level, and geographic zone. We believe these results reflect our continued efforts to pay our people fairly, which include carrying out an annual

compensation analysis internally and providing tools and guidance to our recruiters and managers to facilitate unbiased hiring, compensation, and promotion decisions.

Hiring For Diversity

In 2023, our Talent Acquisition team onboarded [SeekOut](#), an AI-driven diversity search platform that provides deeper insights about our talent pipeline and helps us reach candidates from underrepresented communities. We also invested in our candidate relationship management tool to increase the diversity pipeline of qualified candidates for every role and enhance data sharing across our People organization. In October, Upwork’s recruiting leads participated in a training on equitable hiring principles and best practices for building diverse teams under the guidance of our DIBs team.

Operationalizing Inclusion

We leverage internal and external partnerships to strengthen a culture of belonging at Upwork for all our team members. The DIBs team partners with other members of

our People and Legal teams to create a model for community and connection that includes all members of our distributed flexible workforce. To continue connecting the dots between belonging, performance, and innovation, we also partnered with [LeaderFactor](#) to offer psychological safety assessments and action planning tools to Upwork leaders. Psychological safety assessment is a foundational skill that is crucial to realizing our vision of teams as both sanctuaries of inclusion and incubators of innovation. As such, we subsequently extended access to psychological safety assessments and action planning tools to all team members, helping foster community and connection throughout the year.

Our Programs and Communities

GlowUP is a membership community for and by Upwork’s leaders of color. At the end of 2023, 72% of leaders of color were active in the GlowUP community, which is positively tied to employee engagement. Our GlowUP gatherings provide forums for members to connect with themselves and each other, build camaraderie, and grow their leadership capabilities.

Our Place is a community-building program for Upwork’s most senior Black women employees and eligible members of our flexible workforce. The vital role of Our Place as a forum for camaraderie and connection is evident in the participation rate of 79% of eligible team members.

McKinsey management programs support early to mid-career Asian, Black, and Latinx employees in developing and honing day-to-day leadership skills. Leadership Essentials and the Management Accelerator also enable participants to build broad networks of peers from across industries and functions, promoting continuous engagement and learning.

“I’d say my leadership capabilities have increased ~30% after the program. It helped me change some behaviors, and it made me think about problems in a different way.”

Management Accelerator participant

“

Being a part of the GlowUP community has been one of the most unique and rewarding experiences not only at Upwork, but in my career. It is not often that we can get this type of opportunity to really open up, be vulnerable, and learn in a psychologically safe space. GlowUP is one of the elements that keeps me engaged at Upwork, as it demonstrates how Upwork is investing in its leaders.

Tim Wong
Director of Engineering, UI Platform



GlowUP members gather in San Francisco.

We continue to foster authenticity, inclusivity, and collaboration through our Upwork Belonging Communities (UBCs) and UPstanders, a voluntary group of team members committed to mastering and modeling authenticity, inclusive practices, and disrupting bias. UBCs make it possible for team members to find their unique fit within our Upwork community without having to sacrifice meaningful aspects of their identities. More than half of our workforce is part of a UBC. In 2023, UBCs continued to enrich our culture through impactful activities and celebrations:



APEX
Asian Professionals
for Excellence

APEX emphasized cultural awareness and celebration, spotlighting Asian American Pacific Islander (AAPI) Heritage Month with events such as AAPI history and culture trivia, a class on the impact of the AAPI community on American culture, and a Diwali Gala.



¿Qué Tal?

¿Qué Tal? hosted a variety of Hispanic Heritage Month events that highlighted the richness of Hispanic cultures. These events ranged from educational sessions on Latin American history to cultural celebrations like Lotería and a film club.



UpMIND
Mental Inclusivity
& Neurodiversity

UpMIND highlighted the need for diversity and inclusion by hosting an Autism Awareness & Acceptance event with speaker Faith Saenz, a long-time veteran of Talent Acquisition, on the importance of integrating neurodivergence into the workforce.



Upwork Family

Upwork Family organized a range of events promoting family, wellness, and community support. These included a special Mothers Day SyncUp, a Pride Month story time, a Childhood Cancer Awareness event, a discussion on AI for kids, and a webinar about managing caregiving responsibilities during the end-of-year season.



Upwork Veterans Group

Upwork Veteran's Group partnered with Upwork Family for a Pumpkin Carving Contest. Featuring multiple categories and prizes, the contest showcased the creativity and Halloween spirit of UBC members.



Black Initiative Network

Black Initiative Network organized events for Black History Month and other celebrations, including a book club discussion that delved into the empowerment themes in Arlan Hamilton's *It's About Damn Time*, a Juneteenth cookout with trivia, and a virtual cooking class. Collectively, these events celebrated Black culture, fostering community connections and meaningful discussions.



Upwork Women's Group

Upwork Women's Group piloted a mentorship program for our employees and hybrid professionals who identify as women. This initiative was complemented by Women's History Month events that included talks on adaptability in the face of adversity, trivia, tea tastings, and a fireside chat on transgender women in tech.



Up & Out

Up&Out celebrated Pride Month with diverse events, including an educational workshop on LGBTQIA+ allyship, a virtual drag show featuring Armand Fields, and a story time reading with author Daniel Haack of his celebrated queer-friendly fairytale, *Prince & Knight*, which promotes LGBTQIA+ representation.



APEX members at the Diwali Gala.

We believe learning and growth come from our interactions with others, particularly through mentorship. In 2023, we offered facilitated mentorship to members of our Upwork's Women's Group UBC to help them develop key technical and interpersonal skills. DIBs will help make mentorship matches for all interested team members in 2024, allowing them to build relationships for as long or as little as they'd like. We're also partnering with belonging groups from other tech companies to expand opportunities for Upwork team members to build external peer networks.

UBCs design programs and host events that celebrate diverse identities and experiences. In a big leap forward, in 2024 we opened UBC events to the whole Upwork community, both full-time employees and flexible workforce team members. These events showcased a commitment to diversity, inclusivity, and community engagement through a wide range of offerings.

“

Since joining Upwork in 2020, the Black Initiative Network (BIN) has provided a safe space for me to authentically connect with colleagues. Although I've worked for global organizations, I've never had a direct leader or even a team member that I could personally identify with. There were days when I truly felt like I didn't belong. **I believe there is purpose in every opportunity, so when the opportunity to lead our Black Initiative Network presented itself, I felt inspired to serve.** As a senior member of our sales leadership team, I knew that this was my chance to make a larger impact at Upwork, driving engagement and deeper connections within BIN and fostering an environment of inclusion that reached beyond my direct team.

Erica Cross
Senior Enterprise
Sales Manager



Environmental Sustainability

As a global marketplace that enables remote work for people across the world, Upwork helps make work more sustainable by reducing emissions related to commuting and business travel. We strive to set an example for others, demonstrating how a remote-first company can mitigate its contributions to climate change and environmental degradation. Moreover, an increasing number of sustainability professionals are using Upwork to support clients on climate-related projects. We look forward to sharing more on this development in the coming year.



Highlights

18 mt

Total Scope 1 and 2 emissions²¹

100%

carbon-free electricity powering our offices and remote work²²

All emissions verified by independent third party

100%

of E-Waste reused or recycled

\$4.5m

earned by sustainability professionals

Annual reporting to CDP, placing Upwork in the top 27th percentile of companies rated

²¹ Market-based emissions in metric tons CO2 equivalent.
²² We purchase carbon-free electricity from local energy providers via direct contracts where possible and, where not, match all non-renewable energy we use with Renewable Energy Credits (RECs).

Our Environmental Commitments

Our [Global Environmental Policy](#), updated in 2023, outlines our commitment to managing our environmental risks, opportunities, and impact. Above all, we’re focused on reducing our carbon footprint and reducing waste. As a result, we’re committed to the following:

Carbon-Neutral Operations

Our commitment to powering our offices with carbon-free electricity — through direct purchase agreements and Renewable Energy Credits (RECs) — enables us to limit our Scope 1 and 2 market-based emissions to nearly zero. In 2023, our office-based operations were responsible for only 18 metric tons of carbon dioxide equivalent (MTCO2e). To put that into perspective, **our Scope 1 and 2 emissions were equivalent to the annual CO2 emissions of 2.8 average U.S. households.**

To offset emissions from sources like gas heating, business travel, and employee commuting, we purchase high-quality carbon credits through

[Native](#). Our 2023 investment supported a [waste to fuel project in Mexico](#) that reduces methane emissions on subsistence farms. These systems transform manure into resources that can cut down on costs for farmers and their families. Meanwhile, the organic byproduct they generate can be used as natural fertilizer, reducing the need for chemical fertilizers, which capture methane.

Carbon-Free Electricity

We purchase carbon-free electricity from San Francisco’s community choice aggregation program, [CleanPowerSF](#), to power our San Francisco office. For our Chicago office, we purchase RECs that not only match 100% of that office’s electricity consumption, but also support the development of new renewable energy projects.

As a remote-first company, it’s also important for us to consider the impact of the energy our team members use when working from home or at an alternate workspace. For the second year, we quantified remote work emissions of our employees and our long-term independent team members.

We then purchased RECs to match all remote work electricity consumption with carbon-free electricity.

Recycling 100% of Electronic Waste

We recognize the impact of electronic waste, or e-waste, on the environment and the health of our communities, and we’re committed to mitigating our impact through Upwork’s business operations. For this reason, our updated Global Environmental Policy commits us to recycling 100% of Upwork’s e-waste. We partner with Revivn to repurpose or recycle all electronic equipment that can no longer be used by our teams, **repurposing 248 computers and recycling 775 pounds of E-waste in 2023.** Repurposed equipment is donated to numerous nonprofits through Revivn’s Tech Access program.



Farmer participating in the Waste to Fuel carbon offset project in Mexico.

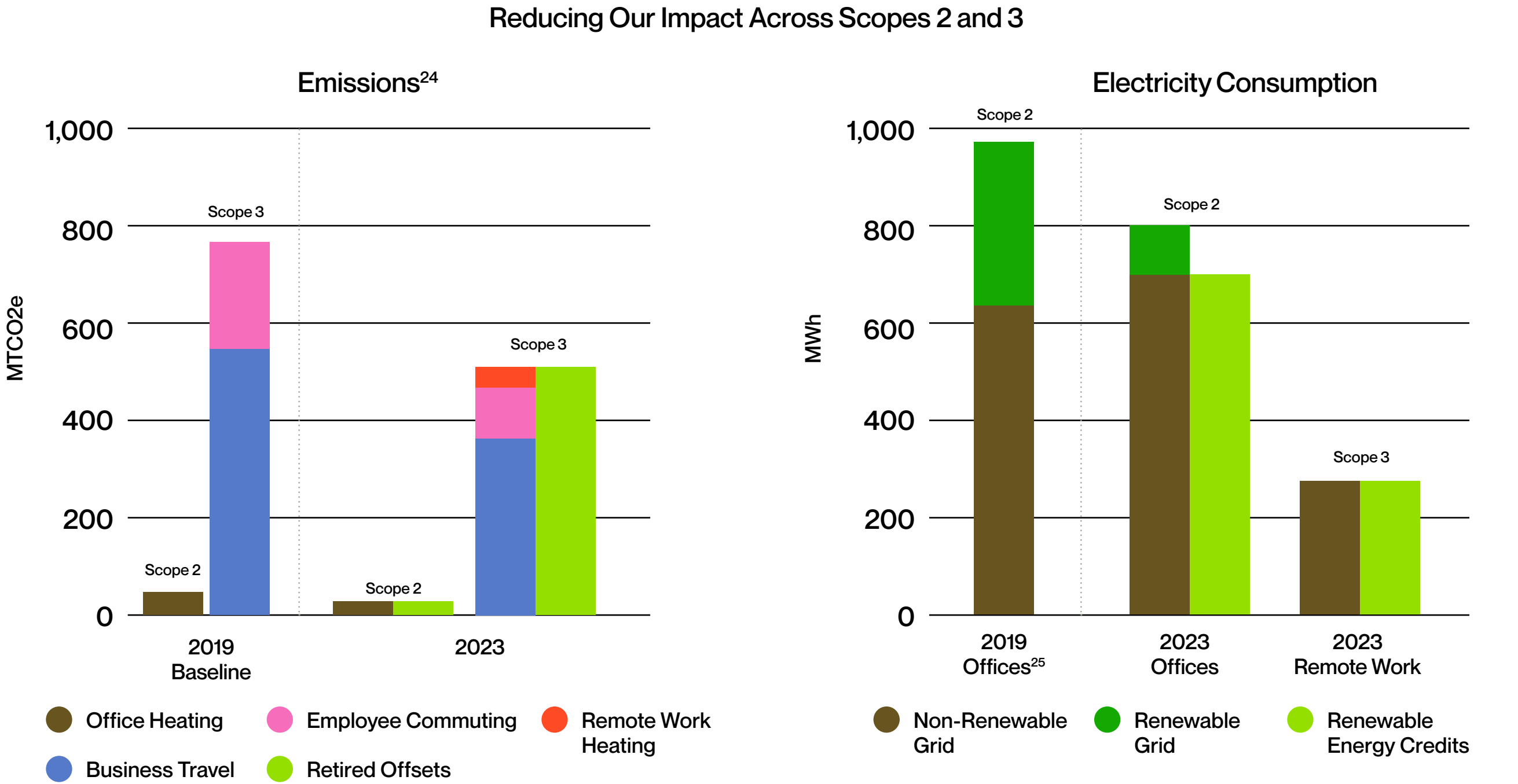
Our Footprint

Energy					
	Assured for 2023	Unit	2021	2022	2023
Renewable Grid		MWh	83.0	94.1	94.2
Non-renewable Grid		MWh	751.5	717.6	705.5
Retired RECs		MWh	(752)	(718)	(706)
Total Electricity		MWh	835.4	811.7	799.7
Percent Renewable		%	100	100	100
Natural Gas		Therms	3,095	2,873	3,424
Remote Work		MWh	Not Calculated	800	250 ²³

Emissions					
Scope 1 & 2	Assured for 2023	Unit	2021	2022	2023
Scope 1		MTCO2e	0	0	0
Scope 1 & 2 - Location-Based		MTCO2e	354.1	368.8	368.8
Scope 1 & 2 - Market-Based		MTCO2e	16.4	15.3	18.2
Offsets Retired		MTCO2e	(16)	(15)	(18)
Scope 3	Assured for 2023	Unit	2021	2022	2023
Business Travel		MTCO2e	40	215.9	385
Employee Commuting		MTCO2e	4.5	61	93.9
Purchased Good & Services		MTCO2e	Not calculated	6,621.9	12,797.1
Remote Work		MTCO2e	Not calculated	355.4	96.2
Total Scope 3		MTCO2e	273.6	7,283.7	13,372.1
Offsets Retired		MTCO2e	(274)	(632)	(500)

For transparency and accountability, Upwork aligns its reporting with the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD).

Scope 3 emissions make up 99% of Upwork’s emissions. To align with regulatory changes and the evolving requirements of organizations like the Science Based Targets Initiative while establishing realistic goals that enable Upwork to grow quickly, we are carefully evaluating the appropriate timing and approach for setting a Scope 3 emissions reduction target. In the meantime, we will look for ways to reduce our Scope 3 emissions on a relative basis going forward. In 2023, our business travel emissions increased by 78% compared with the prior year. Though the total is still below our 2019 baseline, the trend indicates that as we return to normal post-pandemic operations, grow our team, and travel more for in-person work events, we’re likely to see business travel emissions increase on an absolute basis over the next few years. As we explore ways to reduce business travel, we will continue to offset the emissions we cannot abate. We will use high-quality, third-party verified carbon credits, ensuring we have transparency in terms of source and can ensure the integrity of such credits.



²³The steep reduction in remote work electricity consumption and emissions from 2022 was due to a shift toward a more accurate accounting methodology.
²⁴ Upwork purchases carbon offsets that support climate solutions and meet our criteria related to additionality, leakage, permanence and verifiability. To meet our commitment to carbon neutral operations and decrease the impact of our Scope 3 emissions from 2023, we purchased and retired 2023-eligible carbon offsets from Native, a public benefit corporation.
²⁵ Upwork did not measure remote work emissions in 2019.

Business Integrity

We uphold integrity, transparency, and ethical business practices through Upwork’s corporate codes, policies, and guidelines.

Key Corporate Governance Policies

- [Code of Business Conduct and Ethics](#)
 - Whistleblower Policy
 - Anti-Corruption Policy
 - Insider Trading Policy
- [Human Rights Commitment](#)
- [Corporate Governance Guidelines](#)
- Corporate Communications Policy
 - Social Media Policy
- [Privacy Policy](#)

Ethics Reporting

Upwork’s workforce, as well as other business partners including clients, suppliers, and other community stakeholders, can report ethics concerns through [Vault’s open reporting platform](#). Employees can also report via the mobile app. Any report can be made anonymously. Team members can also report directly to their manager or a member of leadership, legal, human resources (HR) or one of Upwork’s Ethics Advisors (EA).

Together with our Compliance Officer, as well as leaders and representatives from the legal team and business units across the organization, EAs make up our Ethics Taskforce, which plays a pivotal role in upholding ethical business practices. This commitment is further supported

by our [Code of Business Conduct and Ethics](#) — updated annually—and ethics program “Speak Up,” both of which provide team members with the guidance and tools they need to execute on Upwork’s core values. These assets also outline our expectations around behavior and reinforce our connection to and responsibility towards our entire community. In 2023, we incorporated Upwork’s new values and working principles, our Human Rights Commitment, and guidelines on using technological advancements into our Code of Business Conduct and Ethics. We also refined the Code’s language to improve for clarity and digestibility.

Human Rights

As the world’s work marketplace, our platform is where companies connect with talent from around the globe and independent professionals can pursue projects on their own terms. We lead with our values, upholding our mission to create economic opportunity so that people can have better lives.

We published our [Human Rights Commitment](#) in 2023, replacing our previous Global Human Rights Policy. Reflecting the input of internal and external stakeholders, the Commitment establishes Upwork’s expectation that our business partners act ethically, embrace our values, and support human rights. It also clarifies our expectations of Upwork’s workforce, lays out the commitments we make to our stakeholders, and underscores our Human Rights Principles.

Upwork’s Human Rights Principles

We do not tolerate discrimination or harassment.

We support diversity, inclusion, and belonging.

We recognize the right to freedom of association and collective bargaining.

We respect people’s right to privacy.

We develop and use technology responsibly.

We enable stakeholders to raise concerns and do not tolerate retaliation.



Trust and Safety

Upwork has a responsibility to increase trust in the world’s work marketplace. Our [Terms of Service](#) and related policies are updated regularly to guide our customers’ ongoing use of Upwork’s work marketplace, clarify how we responsibly collect and process customer data, and address frequently asked questions and potential risks related to the use of our platform. They include Upwork’s platform policies and internal guidelines.

Our internal guidelines inform how we address issues related to safety, security, integrity, quality, and platform misuse. They are approved by our Platform Policy Steering Committee, which was formed in 2022 and met for the first time in 2023. The Committee provides cross-functional expertise on policy changes, ensuring that Upwork’s platform policies and internal guidelines can be effectively applied to all sides of our business.

These policies frame our Trust and Safety team’s approach to protecting customers from fraud, scams, and bad-faith actors. This team is also responsible for educating customers

Platform Policies

[Privacy Policy](#)

[Nondiscrimination Statement](#)

[Commitment to Nondiscrimination, Inclusion, and Respect](#)

[Payment Protection Policy](#)

Internal Guidelines

[Illegal Activity Guidelines](#)

[Deceitful Activity Guidelines](#)

[Chargebacks Circumvention and Contact Info Sharing Policy](#)

[Disputes Guidelines](#)

[External TOS Violations Guidelines](#)

[Harmful and Dangerous Jobs Guidelines](#)

[Financial and Hourly Job Fraud Guidelines](#)

when they violate our [Terms of Service](#), as well as restricting or blocking accounts for recurring or serious violations. Upwork also offers guidance on the [types of jobs that aren’t allowed](#) on our platform and [how users can represent themselves authentically](#). More information on the ethical and safe use of Upwork’s work marketplace can be found on the [Trust and Safety](#) page of our website.

In late 2023, we engaged [ActiveFence](#), a leading trust and safety intelligence vendor, to help assess emerging risks, trends, and threats to Upwork’s Terms of Service. With an emphasis on external deep and dark web interactions, this partnership also improves Upwork’s ability to monitor bad actor groups and networks and enhances our understanding of the impact of potential nation state behavior. It also helps us drive product and process changes to reduce the risk of bad actor engagements with talent.

Upwork made significant strides were made in curbing the proliferation of fraudulent freelancer profiles on the platform in 2023, including augmenting automated detection

capabilities to swiftly identify and address fake freelancer profiles. Along with ongoing releases and updates, these efforts resulted in a marked decline of scam exposure and gross chargeback fraud.

Public Policy and Advocacy

Upwork’s public policy and government relations program champions the interests of small businesses on both sides of our marketplace and seeks to foster a more inclusive future of work. Our efforts are aimed at advancing policies that empower independent professionals everywhere to build their businesses on their own terms.

In the U.S., we collaborate with Business Forward to amplify the voices of independent professionals, entrepreneurs, and small businesses in discussions with key executive branch officials and the White House. Additionally, we work with Meridian International and the United States Council for International Business to highlight the importance of developing policy solutions that support independent work and entrepreneurship with a global audience.

Our approach to policy advocacy is grounded in our commitment to our stakeholders — our employees, partners, stockholders, and the communities in which we operate. We engage with policymakers and leaders worldwide to promote policy solutions that drive innovation and individual empowerment, as well as reduce unnecessary barriers that could otherwise hold back the millions of entrepreneurs and growing businesses that form the backbone of both sides of the Upwork marketplace. Upwork is dedicated to maintaining transparent and trusted relationships with government leaders, academics, and civil society. We do not endorse candidates for office. Rather, we strive to ensure our engagement on public policy matters remains focused on our mission to create economic opportunities so people have better lives.

Information Security and Data Privacy

Upwork’s advanced security and privacy measures, as well as our adherence to the EU’s General Data Protection Regulation and U.S. state privacy laws, keep our customers’ data safe.

InfoSec Highlights

Developed an internal Generative AI Technology Policy and AI Tools Council.

Updated internal trainings and enhanced year-round engagement with Upwork’s data protection principles.

Increased engagement with events like Data Privacy Day and Cybersecurity Month.

We review Upwork’s TRUSTe Certified [Privacy Policy](#) twice a year. In 2023, we updated the policy to clarify how Upwork uses data to develop, provide, and improve our products and services; highlight changes to incorporate newly-effective U.S. state privacy laws; and modify our cross-border transfer notice to reflect the conversion of our Privacy Shield certification to the new Data Privacy Framework. Additionally, we more than doubled our investment in data privacy and protection in 2023, expanding the size of our Privacy team.

With the aim of driving efficiency in identifying and dealing with threats, automation was a major focus in 2023. We launched multiple risk modules in [LogicManager](#), a governance, risk, and compliance (GRC) tool.

In order to advance and oversee the automation of processes into the future, we brought together our Security Operations Center and Cyber Threat teams to create the Cyber Fusion Center (CFC), whose cyber threat intelligence analysts offer 24/7 internal support using a new case management system that facilitates improved integration capabilities through artifact collection, improved metrics on Upwork’s threat posture, and clearer reporting during a cybersecurity event. We have automated the identification and blocking of problematic emails, as well as provided an in-email button linking to resources on sending suspicious emails to the CFC for automated handling and notification. The company also strengthened its URL blocking and anti-phishing capabilities.

Supporting a Culture of Privacy and Cybersecurity

We work with a third-party twice a year to conduct an assessment spanning cybersecurity best practices in order to gauge Upwork’s maturity in these areas. We also quantify financial security risks to measure the strength of our controls. To

enhance the data security and privacy expertise of our Board of Directors, we began sending quarterly reports to the Board in 2023. Our Board of Directors exercises oversight of data security and privacy practices, ensuring alignment with best practices and regulatory requirements. Upwork continues to utilize ISO standards to conform with global norms. **Our certifications include PCI-DSS, SOC 2 Type II, SOC 3, ISO 27001 and ISO 27018, as well as our TRUSTe-Certified Privacy Policy, EU-U.S. and Swiss-U.S. Privacy Shield certifications.**

In 2023, we updated our information security and privacy training requirements and created new programs to support year-round engagement. All new employees must complete our Data Privacy training and Security Awareness training as part of their onboarding process and complete refresher courses every year thereafter. Additionally, we provide deep-dive training with specialized curricula designed for the teams that request it or where the training is crucial due to a team’s specific role and data management practices.

Data Privacy Day and Cybersecurity Month both provide an opportunity for Upwork to bring renewed awareness to the importance of cybersecurity by arming team members with education and tools to keep our platform and customers safe. We also update them on emerging cybersecurity trends, company policies, and protocols. We engaged approximately 1,400 Upwork team members in 12 cybersecurity trainings with fun new formats that included an engineering capture the flag game, nine cybersecurity presentations, a scavenger hunt, and bingo.

Leveraging AI Responsibly

Upwork believes that harnessing AI responsibly and ethically is crucial to building a future that works for everyone. To demonstrate that belief to Upwork users, our privacy, legal, and cross-functional teams launched Upwork’s [AI Principles](#) in November.

Anchored in a human-centered approach that seeks to advance rather than replace human endeavor, these principles guide our commitment to deploying AI in ways that enrich and enhance people’s work experience, ensuring our innovations are accessible, equitable, and that they empower our customers.

Upwork implements the highest standards of data security, embracing privacy-by-design to ensure customers remain in control of their information. That includes maintaining human accountability and oversight in order to continue developing and harnessing AI responsibly.

Upholding transparency is equally crucial to these efforts — we continually keep customers

informed and engaged with how AI is used to benefit their work. Our principles serve as a guide in all product development and are shared with all users. In 2024, our focus will be on building out our AI governance processes with a focus on:

- Including key stakeholders to monitor and address divergence from our AI Principles as well as review the adequacy and relevance of the principles themselves
- Incorporating AI principle review at critical moments of our product development process, including design and documentation
- Designing policies, processes, and resources for our teams to incorporate our AI Principles in the early stages of product development

Upwork is committed to keeping pace with emerging technologies. Our AI Tools Council oversees internal proposals to leverage AI technology. It also upholds the controls in place to protect the information and intellectual

property of the company and our customers. The AI Tools Council secures internal alignment on AI tool use, performs risk-benefit analyses, triages resources, identifies usage guardrails, and establishes and maintains an AI asset inventory.

Our principles are bolstered by our internal Generative AI Use Policy, which outlines permissible internal company usage and provides guidance on this usage for employees and flexible workforce team members as well as other consultants and independent contractors. We also launched a training on the safe use and risks of AI as part of our Cybersecurity Month programming in October of 2023, covering issues such as AI bias, hallucinations, and more.



“
I didn't realize my portfolio
would attract so many people!”

Chisom Okwulehie
Senior Architectural
and Interior Designer



When the world ground to a halt in 2020 due to the pandemic, Chisom Okwulehie, a senior architect with the Port Authority of New York and New Jersey, seized the opportunity to realize a long-held ambition: starting her own business. She founded Juntero, an architecture and interior design firm, on Upwork. Expecting jobs to trickle in slowly, Chisom soon discovered her 3D renderings and project consultations were in high demand. “I didn't realize my portfolio would attract so many people!”

Juntero's growth on the platform was exponential. After two years, Chisom had doubled her income, allowing her to hire a team of skilled independent professionals from around the world. The support of her new team — also sourced through Upwork — enabled her to find a balance between her burgeoning

business, her full-time job, and her family life as a mother of two. “I learn so much from both my roles as an employee and a business owner, so I'm very happy to continue doing both.”

Business is booming. These days, Juntero regularly works with high-profile builders and developers on Upwork on a variety of residential and commercial projects across the U.S. Chisom has big plans for Juntero and is eager to expand her business into new areas. In particular, Chisom dreams of applying her expertise to designing and building single-family houses closer to home in New York. “At the moment, I have to fly out to different states to see my work come to life, but I'm hoping that one day I can work with someone local and actually see my designs get built day-to-day.”

Supplier Engagement



In 2023, we centralized our procurement function to better track compliance and evaluate the sustainability performance of Upwork's suppliers. As part of this work, we updated our [Supplier Code of Conduct](#), clarifying the behavior we expect of the suppliers we work with and committing to actions to assess supply chain risks every year. We will ensure continued engagement with partners that share our values by conducting an annual human rights and ethics risk review of major Tier 1 suppliers in 2024.

Inclusive Sourcing

Upwork's [Inclusive Sourcing](#) fulfills our procurement requirements while aiming to empower historically underrepresented groups. This approach not only promotes equity and innovation among

these vendors, helping them to build wealth and thrive, it also drives equitable competition and innovation. Upwork increased the number of suppliers it engages from underrepresented communities by 12% from last year. We updated our Purchasing Policy in 2023 to include a requirement that any request for proposal we carry out include at least one supplier certified under one or more of the following classifications:

- Minority-Owned Business Enterprise (MBE)
- Women-Owned Business (WOB/WBE/WOSB)
- Veteran-Owned Business (VOSB)
- Service-Disabled Veteran-Owned Business (SDV/SDVOSB)
- LGBTQ-Owned Business (LGBTQ)

Appendix

SASB Index

The following Sustainable Accounting Standards Board (SASB) Standards index includes activity and performance metrics found in SASB’s Professional and Commercial Services and Software and IT Services industry standards. All disclosures apply to the year ending December 31, 2023, unless otherwise noted.

Topic	Code	Accounting Metric	2022 Response	2023 Response
Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1	(1) Total energy consumed (2) percentage grid electricity (3) percentage renewable	(1) 812 MWhs (2) 100% (3) 100%	(1) 800 MWh (2) 100% (3) 100%
	TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs	In 2022, Upwork completed the migration of its data center services to a carbon-neutral facility in Oregon. This facility supports the bulk of Upwork’s cloud services and the migration dramatically reduced our cloud-based services emissions.	Nearly all of Upwork’s cloud services are supported by an AWS facility that is carbon neutral. AWS has an existing pathway to 100% renewable energy use. As a result, our data center energy use accounted for only 4 metric tons of CO2e in 2023.
Data Privacy & Freedom of Expression	TC-SI-220a.1	Description of policies and practices relating to behavioral advertising and user privacy	In 2022, we updated our Privacy Policy to add clarity: https://www.upwork.com/legal#privacy	See our Privacy Policy, last updated December 2023: https://www.upwork.com/legal#privacy
	TC-SI-220a.2	Number of users whose information is used for secondary purposes	See the Information Sharing and Disclosure section of our updated Privacy Policy: https://www.upwork.com/legal#InformationSharingAndDisclosure	Personal information collected by Upwork is neither sold nor intentionally used outside the primary purpose for which the data was collected.
	TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	We were not party to any legal proceedings associated with user privacy.	We were not party to any legal proceedings associated with user privacy.
Data Security	SV-PS-230a.1 TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Upwork maintains SOC 2 Type 2 and ISO 27001 & 27018 certifications and PCI DSS Level 2 compliance. For more information, see our Trust and Safety page: https://www.upwork.com/trust-and-safety/security/	Upwork maintains SOC 2 Type 2 and ISO 27001 and 27018 certifications and PCI DSS Level 2 compliance. For more information, see our Trust and Safety page: https://www.upwork.com/trust-and-safety/security/
	SV-PS-230a.2	Description of policies and practices relating to collection, usage, and retention of customer information	See our updated Privacy Policy: https://www.upwork.com/legal#privacy	See our Privacy Policy, last updated December 2023: https://www.upwork.com/legal#privacy
Recruiting & Managing a Global, Diverse, & Skilled Workforce (Workforce Diversity & Engagement)	TC-SI-330a.1	Percentage of employees that are (1) foreign nationals and (2) located offshore	(1) 6% (2) 0.6%	(1) 12.40% (2) 0.75%
	TC-SI-330a.2 SV-PS-330a.3	Employee engagement as a percentage	In 2022, we adjusted our approach to measuring employee engagement and will share the results of our 2022 and 2023 surveys in our next Impact Report. See page 31.	70% of employees responded favorably to the eSAT question “Overall, I am extremely satisfied with Upwork as a place to work.”
	TC-SI-330a.3 SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	See page 45 of 2022 Impact Report	See page 54
	SV-PS-330a.2	(1) Voluntary and (2) involuntary turnover rate for employees	(1) 25% (2) 7%	(1) 9.9% (2) 23.7%

SASB Index (continued)

Topic	Code	Accounting Metric	2022 Response	2023 Response
Intellectual Property Protection & Competitive Behavior	TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	We were not party to any legal proceedings associated with anti-competitive behavior regulations.	We were not party to any legal proceedings associated with anti-competitive behavior regulations.
Managing Systemic Risks from Technology Disruptions	TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	We state all significant risk factors, including disruptions to our operations, on page 10 of our Form 10-K .	We state all significant risk factors, including disruptions to our operations, on page 10 of our Form 10-K .
Professional Integrity	SV-PS-510a.1	Description of approach to ensuring professional integrity	See page 40	See page 45
	SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	We were not party to any legal proceedings associated with professional integrity.	We were not party to any legal proceedings associated with professional integrity.

Code	Activity Metric	2022 Response	2023 Response
TC-SI-000.A	(1) Number of licenses or subscriptions, (2) percentage cloud-based	Upwork is 99% cloud-based with Amazon Web Services (AWS) and has one enterprise subscription with AWS.	Upwork is 99% cloud-based with Amazon Web Services (AWS) and has one enterprise subscription with AWS.
TC-SI-000.B	(1) Data processing capacity, (2) percentage outsourced	(1) Data processing fluctuates depending on traffic. (2) 100% is outsourced to AWS and Databricks.	(1) Data processing fluctuates depending on traffic. (2) 100% is outsourced to AWS, Databricks and Snowflake
TC-SI-000.C	(1) Amount of data storage, (2) percentage outsourced	(1) As of Dec 2022, Upwork has 7.63 PB data storage (2) 100% is outsourced.	(1) As of Dec 2023, Upwork has 5 PB S3 data storage. (2) 100% is outsourced.
SV-PS-000.A	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	(1) Full-time: 872 (2) Part-time: 2 (3) Contractor/freelancer: 1,843	(1) Full-time: 796 (2) Part-time: 2 (3) Contractor/freelancer: 2,500 ²⁶

²⁶ Engaged at some point throughout 2023.

SASB Workforce
Representation Data²⁷

	Gender Representation of Global Employees (%)					
	Female		Male		Not Shared	
	2022	2023	2022	2023	2022	2023
Management (VP+)	37.2%	34.7%	60.8%	63.3%	2%	2%
Technical Staff	19.81%	23.1%	78.30%	75.5%	1.89%	1.4%
All Other Employees	54.67%	58.3%	44.91%	41.3%	0.42%	0.5%

	Racial/Ethnic Group Representation for US Employees (%)											
	Asian		Black or African American		Hispanic or Latino/a/x		White		Other		Not Shared	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
Management (VP+)	15.7%	14.3%	7.8%	6.1%	5.9%	6.1%	58.8%	65.3%	2%	2%	9.8%	6.1%
Technical Staff	37.74%	43.2%	1.89%	1.4%	7.55%	6.5%	43.40%	40.3%	0.94%	2.9%	8.49%	5.8%
All Other Employees	19.67%	20.3%	10.04%	8.8%	7.11%	6.5%	56.49%	57%	2.65%	3.8%	4.04%	3.7%

2022 EEO-1 Information Report²⁸

²⁷ Figures rounded.
²⁸ Upwork's 2023 EEO-1 Information Report will be submitted in Q3 2024.

Task Force on Climate-Related Financial Disclosures (TCFD)

Upwork reports in alignment with the recommendations of The Task Force on Climate-Related Financial Disclosures (TCFD), a robust framework that was established to help assess potential business, which include climate-related issues. We will continue to use the TCFD recommendations to increase transparency related to Upwork's climate-related risks and opportunities.

Disclosure	Description
Governance	
Disclose the role of the board of the organization in overseeing climate-related issues.	As is stated in its Committee Charter, the Nominating and Governance Committee of Upwork's Board of Directors oversees our corporate responsibility and sustainability programs. It is responsible for assessing Upwork's performance, risks, controls, and procedures related to sustainability and Environmental, Social and Governance (ESG) topics, which includes climate-related issues. Our Audit, Risk, and Compliance Committee is responsible for oversight of risk assessment and management. As such, the Audit, Risk, and Compliance Committee oversees any climate-related risks that are identified through our Enterprise Risk Management (ERM) program and that pose a significant threat to the business. Learn more: https://www.upwork.com/mc/documents/UpworkCDPClimateChange2023_Submission.pdf
Disclose the role of management in assessing and managing climate-related issues.	Upwork's Sustainability and Impact Task Force, a committee made up of senior management and subject matter experts from across the company, is responsible for identifying and managing sustainability risks and opportunities, including physical, reputation, or regulatory risks related to climate change. Material climate-related risks and opportunities are presented to members of Upwork's larger leadership team and the Nominating and Governance Committee of Upwork's Board of Directors. Any climate risks deemed to pose a substantial threat to the business would be reported to the Audit, Risk, and Compliance Committee, along with an appropriate remediation plan. Learn more: https://www.upwork.com/mc/documents/UpworkCDPClimateChange2023_Submission.pdf

Task Force on Climate-Related Financial Disclosures (TCFD)

(continued)

Disclosure	Description
Strategy	
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Upwork conducted its second double materiality assessment in 2023 to assess both historical impact and perceived importance of 19 sustainability topics, including climate and energy, waste and water, and sustainable procurement. Taking into account new regulations related to climate impacts and disclosures, among other shifts since 2020, the assessment still found that climate-related risks are not material in the short- or medium-term. This is in step with findings of our ERM program to date, which has not identified any climate-related risks that have, or have the potential to have, a substantive financial, operational or reputational impact on the business. Due the nature of our products and services — which support remote work and decrease work-related commutes and business travel — as well as our largely remote and cloud-based operations, Upwork does not face the critical transitional, regulatory, legal, reputational, or physical risks, either acute or chronic, that many companies do. For example, we serve a diverse and global customer base and do not have centralized facilities that would be critically disrupted by more extreme or recurrent natural disasters. Nor do we have processes or products that heavily rely on fossil fuels or any single natural resource. What risks we do face are further minimized by our business continuity plans and we continue to seek opportunities to reduce our environmental impact, mitigate climate change risks facing the business, and build a resilient operating model. We believe Upwork can support a more sustainable future of work and is well positioned to seize on climate-related opportunities. With every remote worker hired on our work marketplace, Upwork has the potential to help our customers avoid work-related commuting and business travel, reducing greenhouse gas emissions from transportation. We are also seeing a growing number of sustainability professionals using Upwork to support clients on climate-related projects. We will share more on this growth in the coming year. Learn more: https://www.upwork.com/mc/documents/UpworkCDPClimateChange2023_Submission.pdf
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	There are three climate-related opportunities that have informed our business strategy and financial planning: 1. Upwork’s work marketplace connects companies with skilled talent around the world. Our business model enables talent to work from anywhere, improving their work-life balance and avoiding the time, financial cost, and environmental impact of a daily commute. By engaging remote talent and reducing business travel, clients can use Upwork to reduce their carbon footprint, further increasing their demand for our products and services. See more information on estimated values tied to climate opportunities in our latest CDP submission. 2. Upwork migrated our cloud-computing, hosting, and other server usage to a facility powered by renewable energy. This has reduced cloud-based emissions and the amount we spend on renewable energy credits (RECs). 3. As a result of moving towards a remote-first operating model, Upwork has closed and/or reduced the size of our corporate offices. This has resulted in less energy, water, and waste per employee on an annual basis, as well as reduced capital expenditures. We estimate that by subleasing our Santa Clara office and one of our San Francisco office suites through the end of their respective lease agreements, we will save more than \$2 million. Learn more: Upwork CDP Climate Change Submission, C2.4a, C3.1, C3.3, C3.4 https://www.upwork.com/mc/documents/UpworkCDPClimateChange2023_Submission.pdf
Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	We have not conducted scenario analysis to date and are evaluating whether this is a valuable exercise for Upwork at this time given how low Upwork’s operational emissions are today (Scope 1 and 2 emissions were 18 MTCO2e in 2023), the steps we’re taking to reduce our relatively low Scope 3 emissions, and the findings of our most recent ESG materiality assessment, which found that climate change is not a more material risk for the company.

Task Force on Climate-Related Financial Disclosures (TCFD)
(continued)

Disclosure	Description
Risk Management	
Describe the organization’s processes for identifying and assessing climate-related risks.	Identifying risks related to climate change — including regulatory, physical, reputational, market-based, and technological risks — is the responsibility of our Sustainability and Impact team. Should a climate-related risk be deemed as material, this would be presented to members of Upwork’s leadership team and the Nominating and Governance Committee of Upwork’s Board of Directors, while any climate risks deemed to pose a substantial threat to the business would be reported to the Audit, Risk, and Compliance Committee, along with an appropriate remediation plan. In 2023, Upwork conducted a double materiality assessment that considered a range of environmental topics, including climate and energy, waste and water, and sustainable procurement. While climate change was not found to pose critical short- or medium-term risks to the business, Upwork recognizes climate change as a global crisis and is committed to maintaining low Scope 1 and 2 emissions and decreasing Scope 3 emissions across its value chain. Learn more: https://www.upwork.com/mc/documents/UpworkCDPClimateChange2023_Submission.pdf
Describe the organization’s processes for managing climate-related risks.	Upwork is committed to operating as a carbon neutral company and we have not only maintained carbon neutral operations since 2019 but successfully decreased our Scope 1 and 2 market-based emissions to nearly zero (18 MT in 2023). Given that our operational emissions are so low, we have determined that setting an SBTi-aligned emissions reductions target is not feasible and are instead considering a Scope 3 reduction target that would reduce our business travel and supply chain emissions on a relative basis as we grow. Learn more: https://www.upwork.com/mc/documents/UpworkCDPClimateChange2023_Submission.pdf
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	The Audit, Risk, and Compliance Committee of Upwork’s Board of Directors is responsible for oversight of risk assessment and management. The committee would oversee any climate-related risks identified through our Enterprise Risk Management program that pose a significant threat to the business. Learn more: https://www.upwork.com/mc/documents/UpworkCDPClimateChange2023_Submission.pdf
Disclosure	Description
Metrics & Targets	
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Climate-related risk metrics: See our annual electricity consumption and emissions on page 44. Opportunities metrics: See the monetary impact of our climate-related opportunities in sections C2.4a, C3.1, C3.3, C3.4 of our most recent CDP Climate Change Submission: https://www.upwork.com/mc/documents/UpworkCDPClimateChange2023_Submission.pdf
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	See page 44.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Due to the nature of our operations and our commitment to purchasing renewable energy, Upwork’s Scope 1 and 2 market-based emissions have remained close to zero every year since 2019. As such, it is not feasible for us to set a forward-looking emissions reduction target for Scope 1 and 2. Our focus now is on quantifying, reducing, and offsetting our Scope 3 emissions. Once we have a better understanding of how our Scope 3 emissions are likely to shift as we grow, we plan to develop and implement a relative Scope 3 emissions reduction target against our 2019 baseline.

UNSDGs

The UN Sustainable Development Goals (SDGs) were created in 2015 to help track progress towards peace and prosperity for people and the planet. They are a set of 17 goals and 169 targets. At Upwork, we seek to align our sustainability and impact priorities and annual reporting practices with the following goals.

Goal	Target	Relevance	2023 Key Progress
	4.3: Ensure equal access for all women and men to affordable and quality technical, vocational, and tertiary education, including university 4.4: Substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship 4.5: Eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples, and children in vulnerable situations	Global access to quality education and vocational training is crucial for independent talent from diverse backgrounds to thrive on Upwork and in the broader digital economy.	- Through the Upwork Academy, talent accessed 119k learning paths and 30k courses designed to help them succeed as a freelancer - The Upwork Academy team provided 6k freelancers with one-on-one coaching - The majority of talent who responded to our 2023 impact survey feel that Upwork provides them with educational opportunities to develop in-demand skills
	5.5: Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life 5.b: Enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women	Upwork offers women a platform to access job opportunities, achieve financial independence, and balance their work and personal lives more effectively.	- In 2023, 50% of Upwork’s Board of Directors and our senior executives were women. Women made up 35% of senior management and 49% of all employees - The Upwork Women’s Group UBC piloted an internal mentorship program to further support women’s professional development at Upwork
	7.1: By 2030, ensure universal access to affordable, reliable, and modern energy services	Upwork is working to increase availability of renewable energy in the U.S.	- In 2023, Upwork matched 100% of the electricity consumed in our offices and for remote work with carbon-free electricity - Upwork purchased 956 RECs that are Green-e® Energy certified and meet the environmental and consumer-protection standards of the Center for Resource Solutions
	8.2: Achieve higher levels of economic productivity through diversification, technological upgrading, and innovation, including through a focus on high-value added and labor-intensive sectors 8.3: Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small-, and medium-sized enterprises, including through access to financial services 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	Building economic opportunity and access to decent work is core to Upwork's mission and the success of our business.	- In 2023, talent collectively earned \$3.8B on Upwork - Of talent on Upwork who responded to our 2023 talent impact survey, 77% agree that Upwork provides more job prospects than their local area; 80% agree that Upwork helps them grow their careers; and 87% say clients on Upwork treat them with respect
	10.2: By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, or economic or other status	Upwork enables individuals from marginalized and underrepresented communities to participate in the workforce.	- In response to our 2023 talent impact survey, 71% of freelancers on Upwork said gender, along with nationality, race and other personal characteristics, do not matter for finding a job on Upwork - The Upwork Foundation awarded \$1.3M to nonprofits delivering work reentry support to previously incarcerated individuals, veterans, caretakers, displaced workers and refugees, and other groups pushed out of the workforce
	13.1: Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries 13.3: Improve education, awareness-raising, and human and institutional capacity on climate change mitigation, adaptation, impact reduction, and early warning	Upwork enables remote work, which reduces the need for commuting and office space, and connects sustainability professionals with projects addressing climate change.	- In 2023, professionals with sustainability skills earned almost \$4.5 million on Upwork - As a result of our remote-first model, our Scope 1 and 2 market-based emissions were only 18 metric tons of CO2e

Equity Compensation Data

The following table provides information regarding the distribution of equity-based incentives in 2023 to members of our Board of Directors and our employees under our 2018 Equity Incentive Plan and our 2018 Employee Stock Purchase Plan. [See page 33](#) of the report to learn more about our equity incentive program.

	2023 Equity Issued	
	Equity Issued ²⁹	Percent of Total Equity Granted
Board of Directors	190,904	2.17%
Executive Officers ³⁰	1,899,791	21.57%
Director Level and Above (Excluding Executive Officers and Board of Directors)	5,025,938	57.05%
Senior Manager Level and Below	1,692,701	19.21%
Total	8,809,334	100.00%

Benefits

We offered the following benefits to full-time employees in 2023:

Medical Benefits	Financial Benefits	Perks
Medical, dental ,and vision plans	401(k) with an employer match	Unlimited PTO
HSAs/FSAs	Employer paid Life and AD&D insurance	WeWork all-access membership
Modern Health mental healthcare	Employee Stock Purchase Plan (ESPP)	\$25/person/month MeetUp reimbursement
Cleo new parent support	MetLaw legal plan	Commuter benefits with 75% employer subsidy
Family planning resources through Carrot	Home loan support via Guaranteed Rate	\$100/month cell phone and internet reimbursement
Bereavement and pregnancy loss leave	Access to Certified Financial Planners at Fidelity	Travel assistance
Paid 12-week parental leave for both primary and secondary parents	Pet insurance	Employee assistance program
Short-term disability (first four weeks paid at 100% salary)		Access to Care.com and LifeMart
Paid protected leave		Upwork Benefits mobile app
Voluntary benefits (Accident, Critical Illness, and Hospital Indemnity)		\$500 home office reimbursement for new employees
		\$50/month wellness reimbursement

²⁹ The figures reflected in this table contemplate 100% achievement of the performance stock units (the “PSUs”) granted to our leadership team.
³⁰ “Executive Officers” means those individuals identified as such in our definitive proxy statement.



About This Report

This report documents our approach and journey to date, covering the period January 1, 2023 through December 31, 2023, unless otherwise noted. We intend to continue to report on our sustainability and impact efforts and performance annually moving forward. The work detailed in this document was informed by the standards set forth by the Sustainability Accounting Standards Board and Task Force on Climate-Related Financial Disclosures Recommendations.

We care deeply about the views of all members of our community and actively seek your input. We will continue to enhance and revise our commitments and evolve our programs on an ongoing basis.

For any feedback or questions, please contact sustainability@upwork.com. In line with our commitment to supplier diversity, we partnered with [qb.consulting](#), a small, women-owned strategy and communications firm to develop this report.

Forward-Looking Statements

This report does not cover all information about our business. References in this report to information should not be construed as a characterization regarding the materiality of such information to our financial results or for purposes of the securities laws, even if we use the word "material" or "materiality" in this report. This report includes “forward-looking statements” within the meaning of the federal securities laws. Forward looking statements include all statements other than statements of historical fact, including any statements regarding sustainability-related targets, goals, and commitments; the impact of our sustainability efforts and disclosures; the ability of our team to oversee and manage sustainability matters; and any other future conditions.

We have based these forward-looking statements largely on our current expectations and projections as of the date hereof about future events and trends. As such, they are

subject to inherent uncertainties, known and unknown risks, and changes in circumstances that are difficult to predict and in many cases outside our control, including the impact of new and existing laws and regulations and other general market, political, economic, and business conditions. You should not rely on such forward-looking statements or reported results as predictions of future events or results. We make no representation that the projected results will be achieved or that future events and circumstances will occur, and actual results may differ materially and adversely from our expectations. The forward-looking statements are made as of the date hereof, and we do not undertake, and expressly disclaim, any obligation to update or revise any forward-looking statements, to conform these statements to actual results, or to make changes in our expectations, except as required by law. Additional information regarding the risks and

uncertainties that could cause actual results to differ materially from our expectations is included under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023, and in our other SEC filings, which are available on the Investor Relations page of our website at investors.upwork.com and on the Securities and Exchange Commission website at www.sec.gov.

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This is how we work now

Upwork is the world's work marketplace that connects businesses with independent talent from across the globe. We serve everyone, from one-person startups to large Fortune 100 enterprises with a powerful, trust-driven platform that enables companies and talent to work together in new ways that unlock their potential. Our talent community earned over \$3.8 billion on Upwork in 2023 across more than 10,000 skills in categories including website & app development, creative & design, data science & analytics, customer support, finance & accounting, consulting, and operations. Learn more at upwork.com and join us on [LinkedIn](#), [Facebook](#), [Instagram](#), [TikTok](#) and [X](#).