consensys

REPORT

Web3 Workforce Survey 2024

Introduction

Together with global data research firm YouGov, Consensys has conducted a first-of-its-kind workforce survey about the web3 industry that captures the skills, motivations, and concerns of web3 professionals in different regions of the world. We've collaborated with 30 web3 organizations to help circulate the survey and better understand what drives web3 talent to work in our ecosystem.

At Consensys, we have redesigned the traditional workplace, breaking down the barriers of entry to engage with web3 builders worldwide. The Web3 Workforce Survey is our first step in measuring our ecosystem's workforce, as historically, we've had to rely on general tech workforce data. By gaining a comprehensive understanding of what matters to professionals in web3, we all have an opportunity to better understand the emerging preferences of talent in our industry, enabling us to shape and design the workplaces of the future.

PARTICIPANTS
498

AGE GROUP
18+

COUNTRIES SURVEYED
9

NOTE ON METHODOLOGY

32 closed-ended anonymous questions were administered to individuals aged 18 and older within the web3 ecosystem between January 8th and March 26th, 2024. Altogether, YouGov interviewed 498 people globally across the United States, United Kingdom, Spain, Israel, India, France, Canada, Australia, and Argentina. The data collected was then analyzed by YouGov consultants.

The web3 organizations that participated in the survey include Banxa, Bitso, Blockchain Association, Blockfence, ChainPatrol, Consensys Mesh, Cyvers, Enterprise Ethereum Alliance, Forta, Galxe, Gitcoin, GoodHive, HAPI, Hexagate, Honey Island Capital, Hypernative, Intract, Kiln, Kyber, Lemon, Liminal Custody, Mendi Finance, Nansen, Radarblock, Safe, Texas Blockchain Council, Velocore, WalletGuard, XMTP and Yooldo.

OVERVIEW

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Executive summary

The potential of web3 cannot be underestimated. The third iteration of the world wide web opens up a world of possibilities that will push the boundaries of our current financial, social and political systems as we know them today. This much-needed metamorphosis of the structures holding up society will undoubtedly dictate the future of how we spend the majority of our week - through work - and create a new foundation of trust for the world that is more transparent, immutable, and permissionless thanks to blockchain technology.

We know that every industry, movement and innovation is only as good as the people behind it. As strong proponents of the positive impact web3 can have on the world, we believe the ecosystem has a shared responsibility to better equip those who are building web3 solutions and vocalizing the benefits - even when it feels like no-one is listening - adding increasing importance to the support we give.

To achieve this, as a first step, having a better understanding of the people behind web3 and blockchain technology is essential. The industry needs mission-led talent who are the driving force towards a decentralized future.

There are many interesting problems to solve such as interoperability between blockchains, privacy, and user experience to help drive mass adoption, and yet, as it stands, no study has been conducted on the people working in the web3 sector, what motivates them, and what their future prospects are.

What we do know from our own experience is that the work generated by building web3 solutions is challenging, complex and innovative. The web3 workforce are essentially building an entire ecosystem from the ground up and when we think about skills that are needed, there are a multitude. To achieve such an incredible feat, we need a diverse skill set from designers, builders and translators to executors, strategists and day-to-day operational management. It's not just technical skills that will make this work, it is also non-technical.

In the end, if the ecosystem intends for web3 to go mainstream, it's important to decrease the knowledge gap about talent in web3. Who are these people? What is their academic and professional background? How do they envision the future of web3, and most importantly, what drives them and motivates them to work in this space?
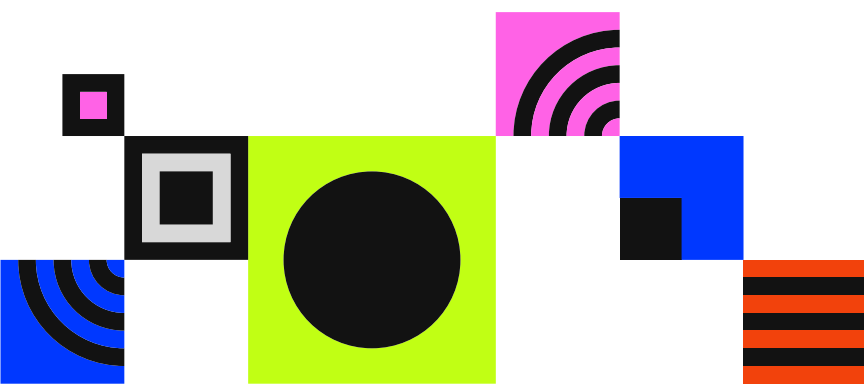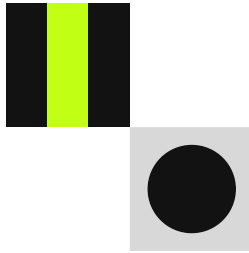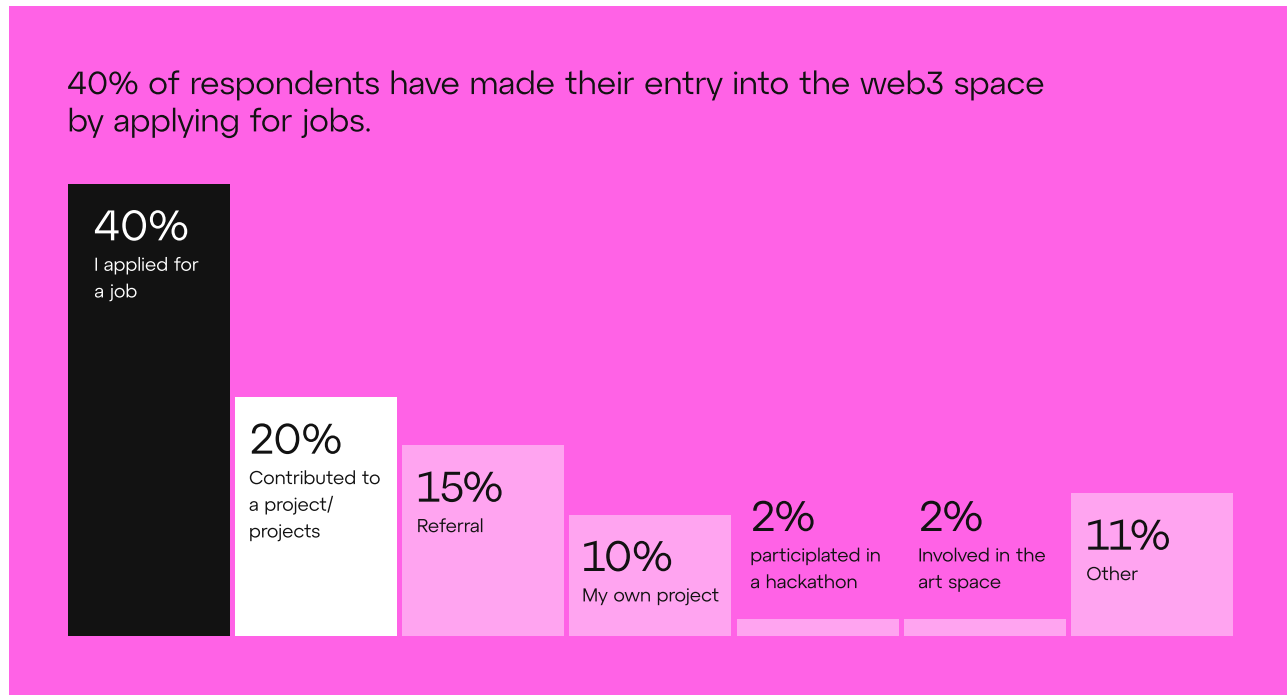
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Opening the door into web3

Web3's core ethos centers around inclusivity, welcoming individuals from all walks of life into our ecosystem. There is no doubt that there is a lot more to be done advocating and educating the mainstream about the mission of web3, which is why it came as no surprise that the people building the tools within the ecosystem (developers), and promoting the end-goal (sales and marketing) made up the bulk of roles commonly held amongst respondents. A background in tech, or web2 organizations were typical of respondents, but it is not a prerequisite for getting involved.

Getting into the sector is seemingly no different to other industries, however having a hand in ongoing or new projects can be key to getting involved and obtaining much-needed technical knowledge: 73% of respondents stated that technical knowledge is the development they need most to enter web3.

Lastly, flexibility around working for multiple employers was just as desirable as working for a single employer, showing a willingness on both sides of the spectrum to getting involved in bringing web3 to life, whether through several projects or staying close to one mission.

SURVEY QUESTION

What was your entry point into web3?

40% of respondents have made their entry into the web3 space by applying for jobs.

40%	20%	15%	10%	2%	2%	11%
I applied for a job	Contributed to a project/projects	Referral	My own project	participated in a hackathon	Involved in the art space	Other

SURVEY QUESTION

For how long have you been working in the web3 space?

On average, respondents have been working in web3 for 3.4 years. The most common range is 1 to 3 years.

52%
From 1 to 3 years

7%
Less than a year

19%
From 3 to 5 years

22%
More than 5 years
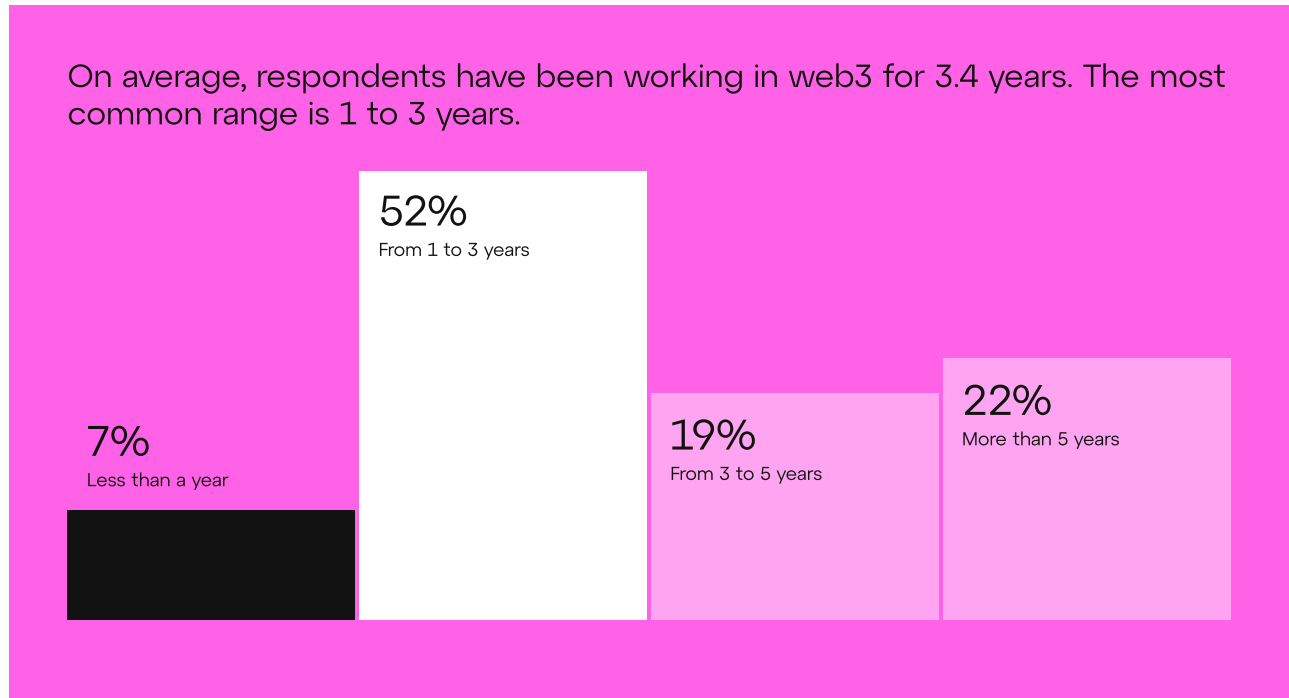
SURVEY QUESTION

What is your role in web3?

Software Development (26%) and Sales & Marketing (15%) are the two most common roles among respondents.

26%
Software Development

15%
Sales and Marketing

9%
Research and Development

7%
Information Technology

7%
Customer Service

7%
People Management

5%
Operations and Logistics

5%
Creative and Design

2%
Administrative

2%
Finance and Accounting

15%
Other Roles
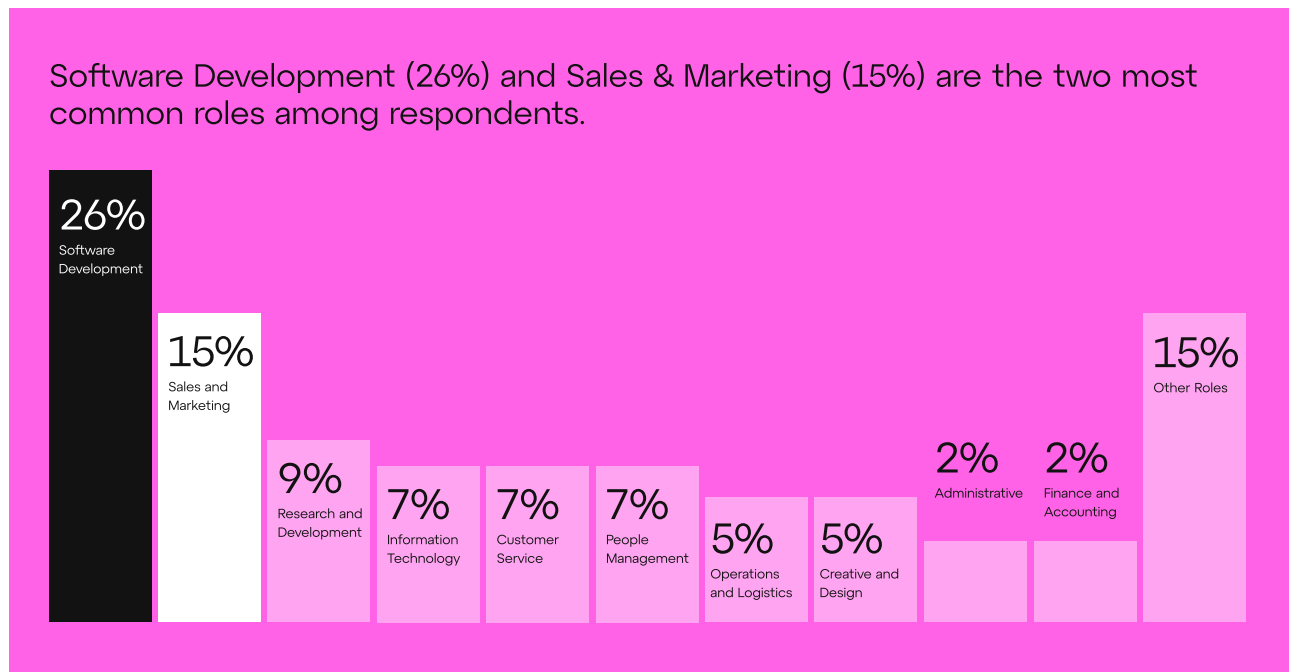
What is your involvement in web3?

- 83% Full-time employee
- 13% Entrepeneur
- 12% Active memeber of a DAO
- 12% Independent contributor
- 9% Freelancer
- 4% Part-time employee
- 3% Influencer
- 3% Working in a web3 division
- 3% Other
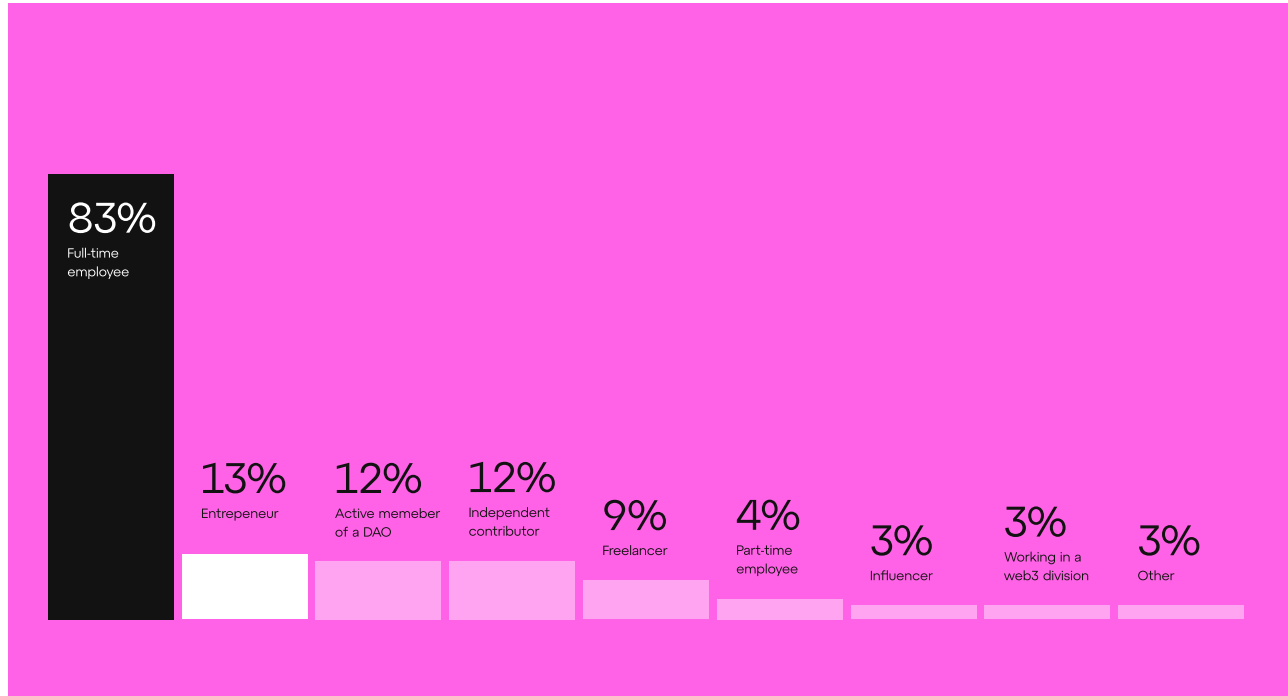
Do you see yourself working for an employer or independently in web3 in the future?

- 45% Working for an employer
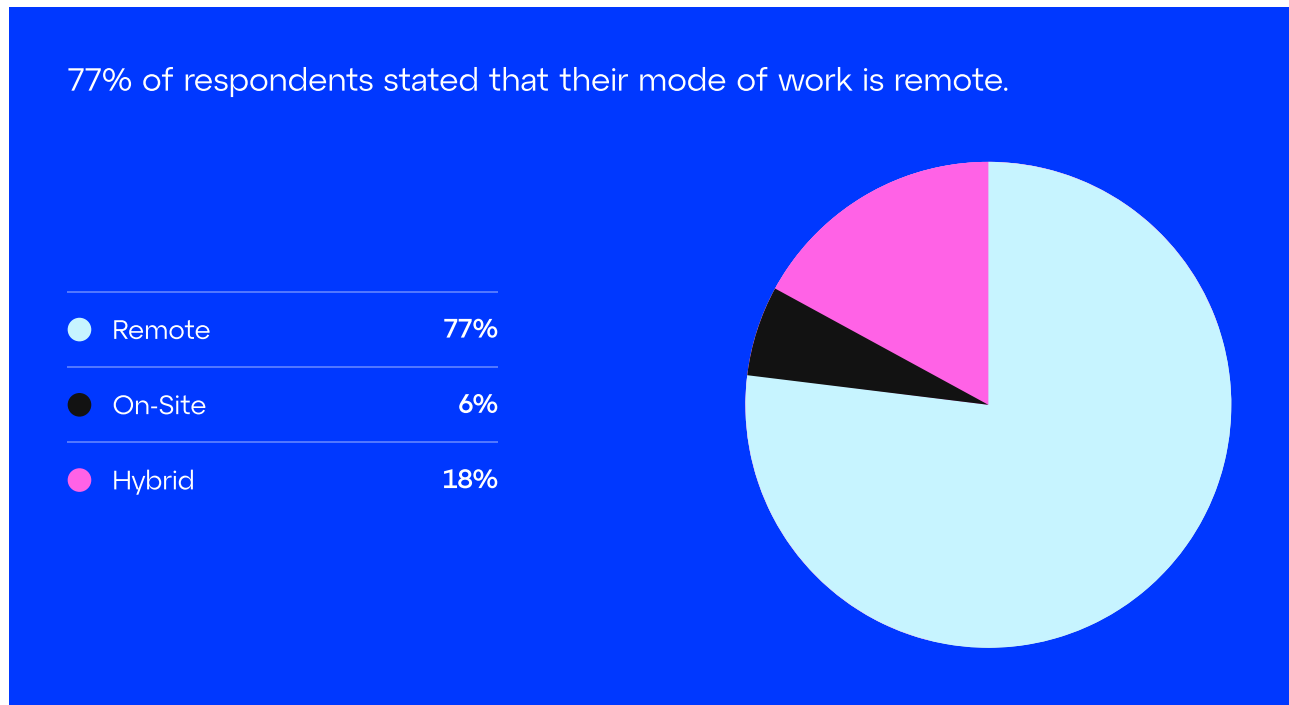- 11% Working independently
- 42% Both
- 2% None
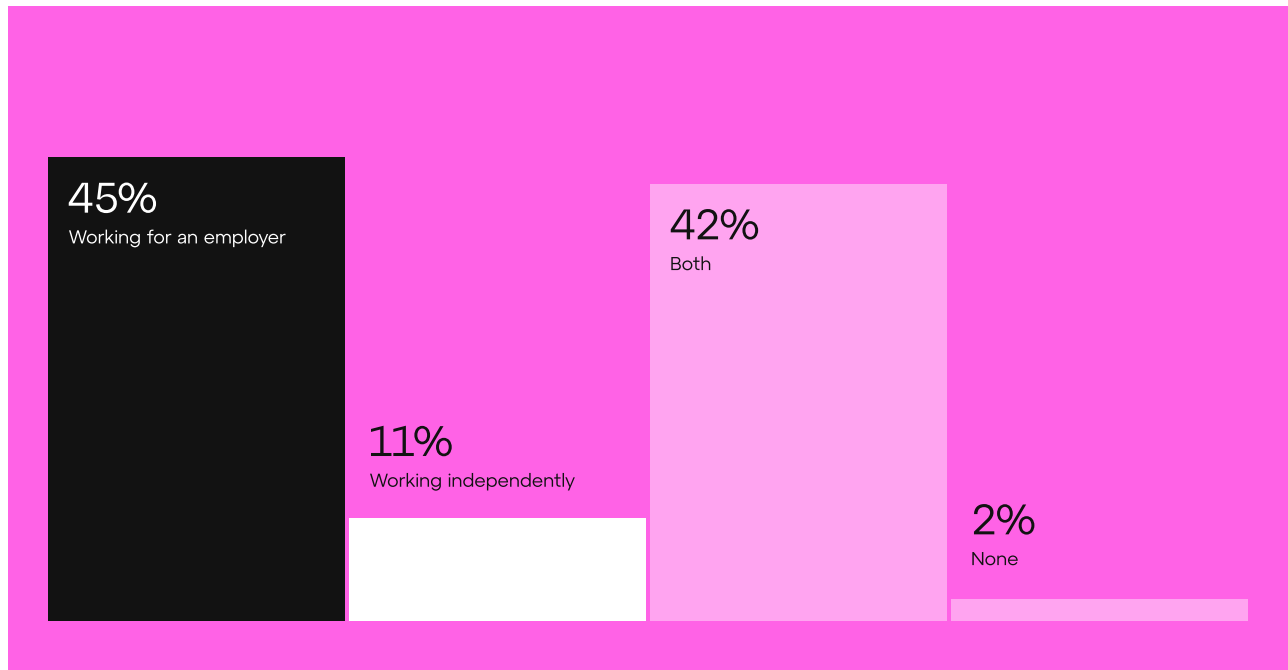
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Borderless and boundless opportunities in web3

It can be branded a revolution, quiet-quitting, or even a revelation. What has become clear is that the current workforce refuses to work within the same structures created decades ago. What worked then, does not work now. 2024 is a vastly different landscape and the mindset around work is a much more flexible and adaptable one.

Respondents answers on their preferred mode of working show that the next technological evolution will not take place in an office or assigned cubicle. Web3's early footprint on the world shows that the ability to work remotely from any country is just as good as if not better, than the need to be working from one location, five days a week.

SURVEY QUESTION

What is your mode of work?

77% of respondents stated that their mode of work is remote.

● Remote	**77%**
● On-Site	**6%**
● Hybrid	**18%**

SURVEY QUESTION

What is your preferred mode of work?

Preference for hybrid mode shows the most growth in responses.

● Fully Remote		65%
● On-Site		4%
● Hybrid		32%
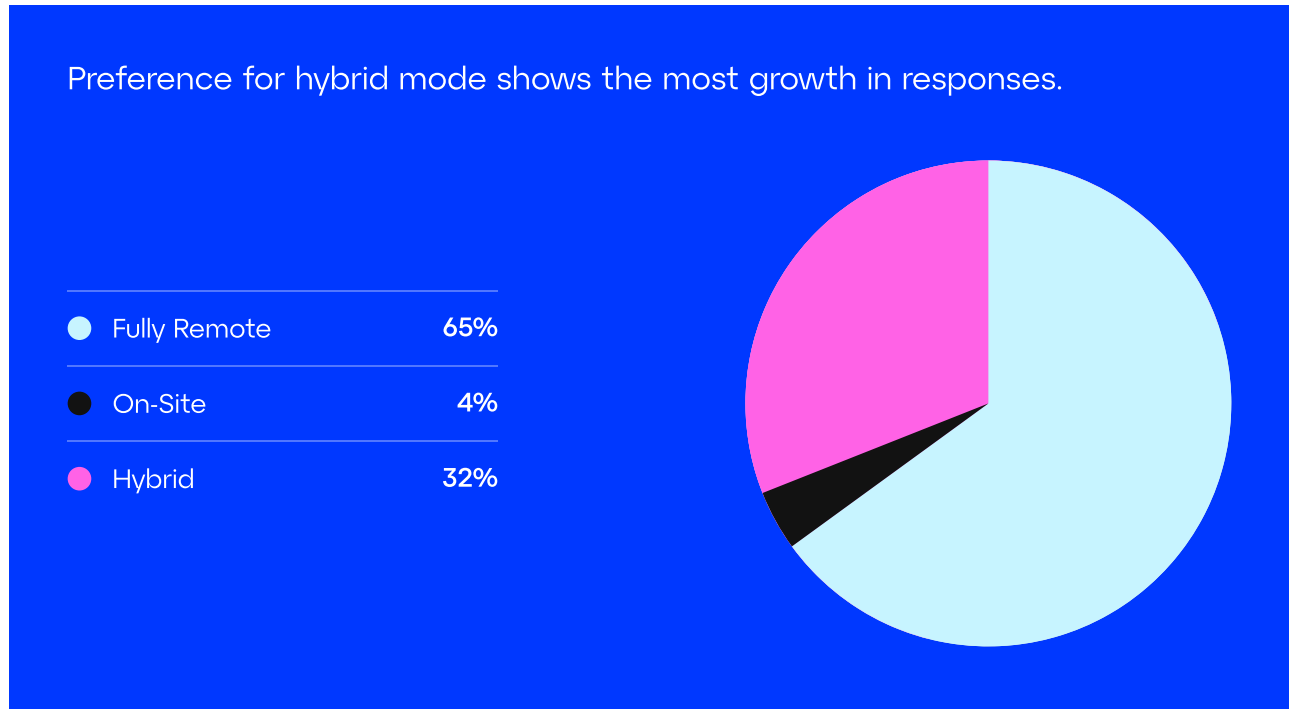
SURVEY QUESTION

Are you a digital nomad?

2 out of 3 respondents consider themselves digital nomads.

● Yes		75%
● No		25%
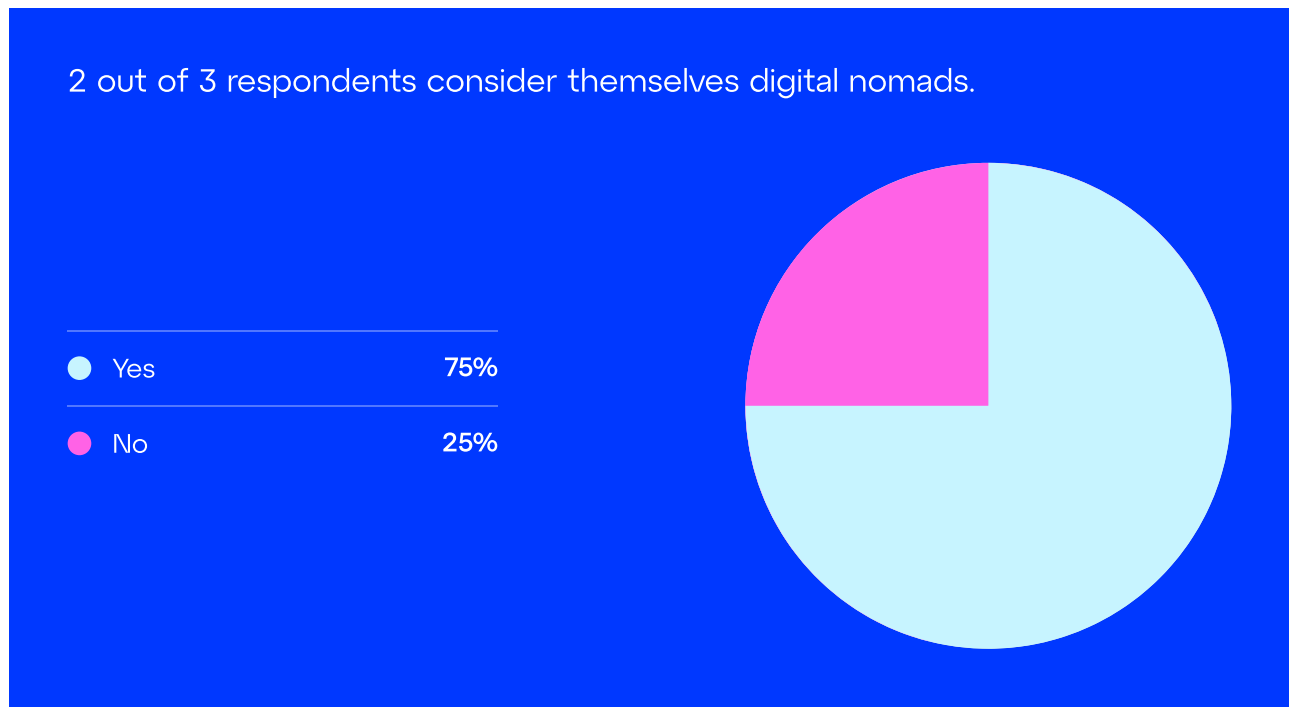
SURVEY QUESTION

Is it important to you to be able to work from different countries?

For 74% of respondents, the ability to work from different countries is important.

● Yes	74%
● No	26%
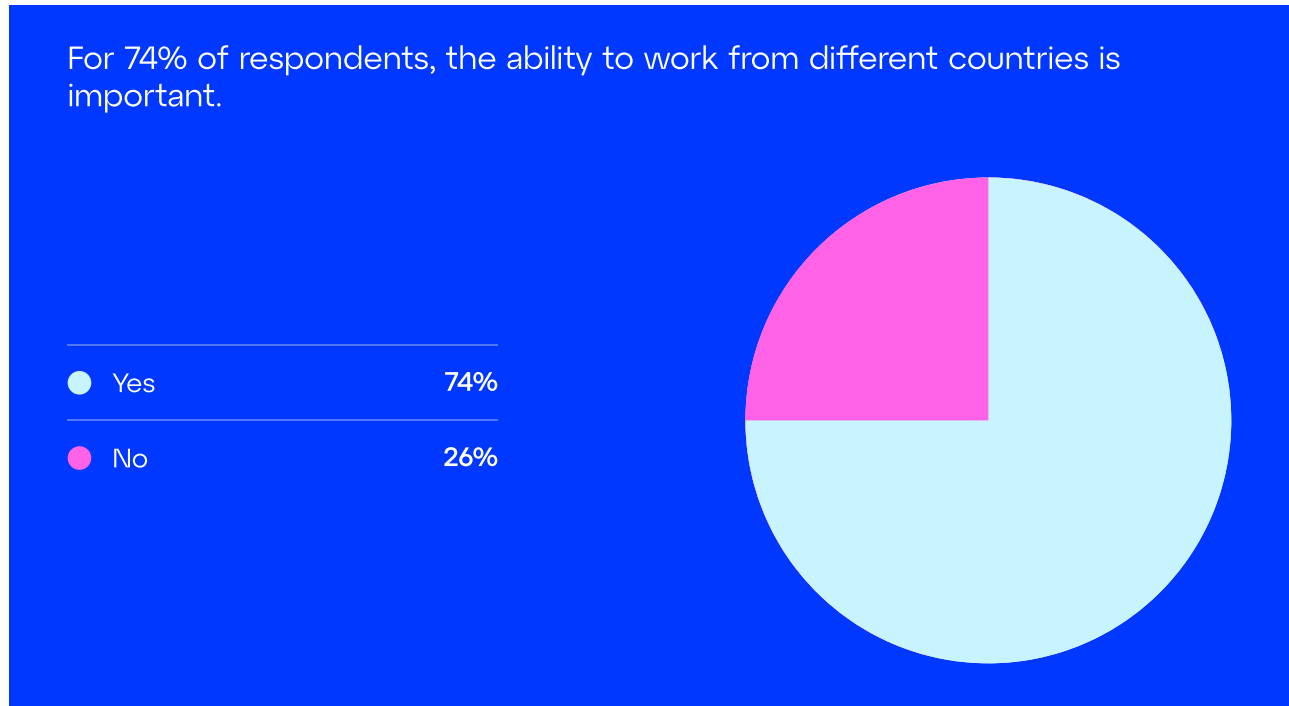
SURVEY QUESTION

What retains you in your current role?

Technology and its potential, along with remote and flexible work opportunities, are the two main reasons respondents stay in their current positions.

75% Technology and its potential

72% Remote & flexible work opportunities

58% Values behind web3

55% Compensation

54% Crypto & its economic opportunities

37% Equity

33% Employee benefits

5% Other
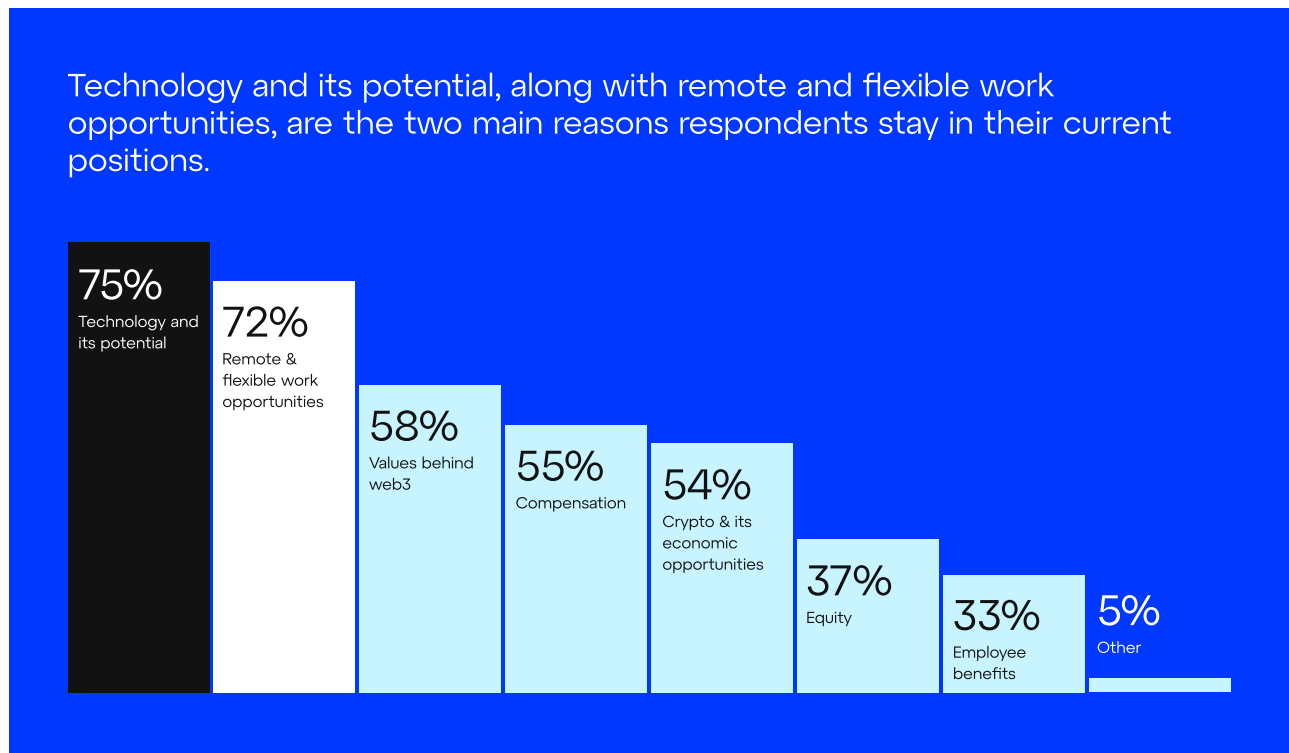
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Becoming a part of the web3 movement

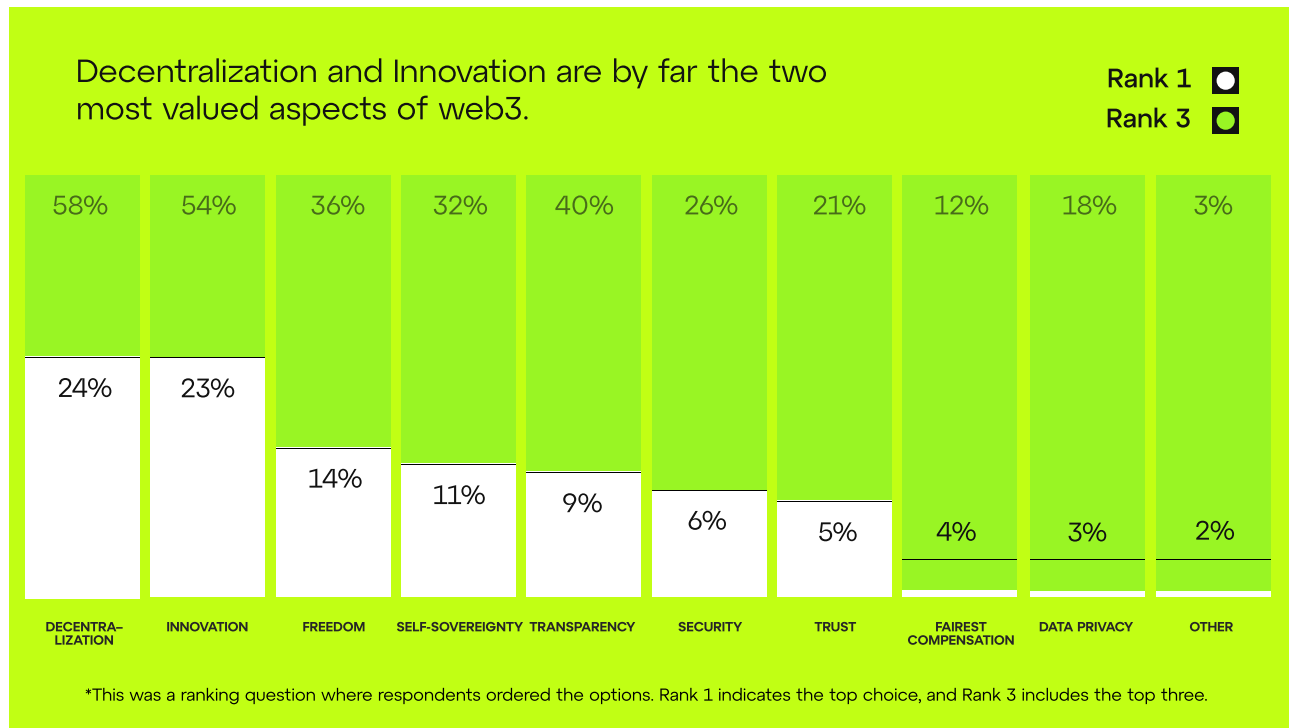A decentralized future is a necessity for the future of society, and those working towards this mission agree that these are key motivators for working within web3. This unique workforce understands that you cannot be dedicated to the cause if you do not fully believe in it, with 51% of respondents stating that the values of web3 are the aspect they consider more relevant to staying committed within the space.

Transparency, freedom and self-sovereignty are indicators of the mission's success, with a staggering 86% of respondents voicing their confidence about the potential of web3 and 88% of those surveyed giving it their seal of approval for anyone looking to join the sector.

SURVEY QUESTION

What specific aspects of web3 do you value the most?

Decentralization and Innovation are by far the two most valued aspects of web3.

Rank 1 ○
Rank 3 ◉

DECENTRA–LIZATION	INNOVATION	FREEDOM	SELF-SOVEREIGNTY	TRANSPARENCY	SECURITY	TRUST	FAIREST COMPENSATION	DATA PRIVACY	OTHER
58%	54%	36%	32%	40%	26%	21%	12%	18%	3%
24%	23%	14%	11%	9%	6%	5%	4%	3%	2%

*This was a ranking question where respondents ordered the options. Rank 1 indicates the top choice, and Rank 3 includes the top three.
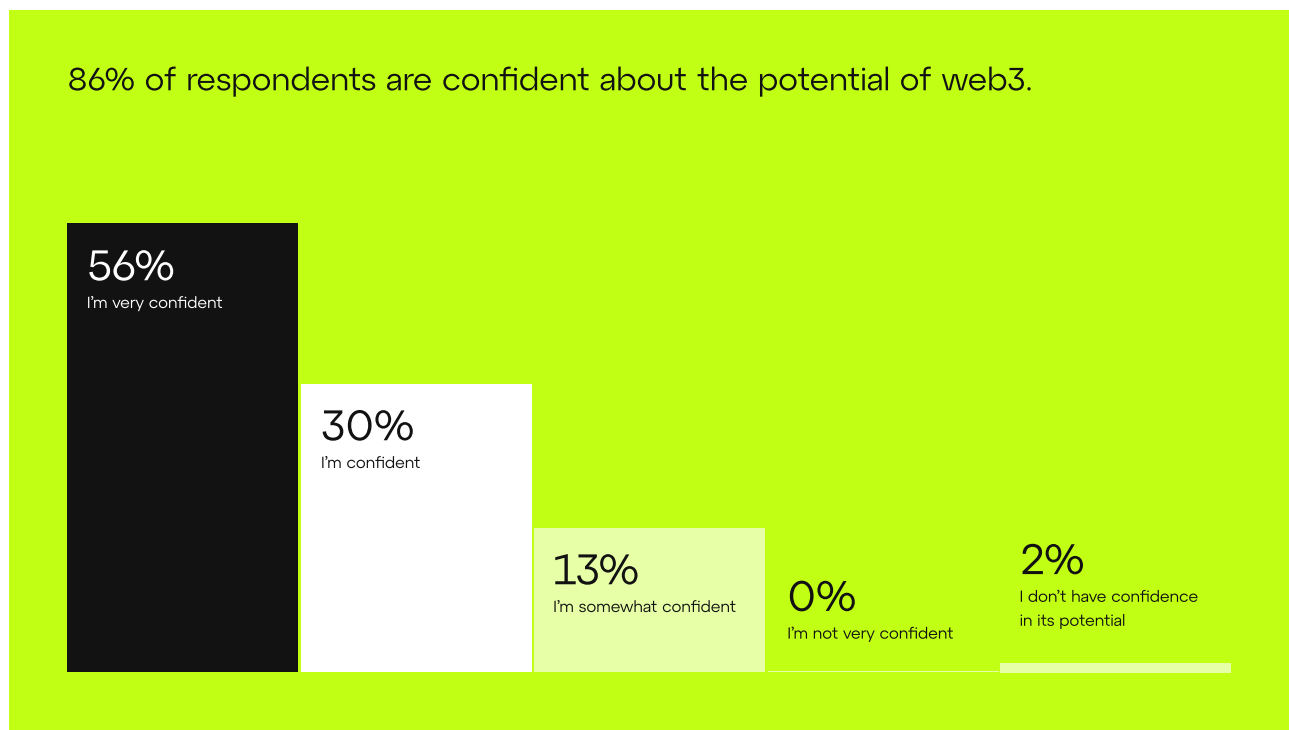
SURVEY QUESTION

When considering your involvement and commitment to the web3 ecosystem, which of the following aspects do you consider highly important?

The values behind web3 (51%) are the aspect they consider most relevant to being committed to the web3 ecosystem.

51% Values behind web3
48% People & culture
45% Learning opportunities
35% Equity & compensation
33% Potential success
31% Building
26% Web3 ethos
5% Trading
1% Other
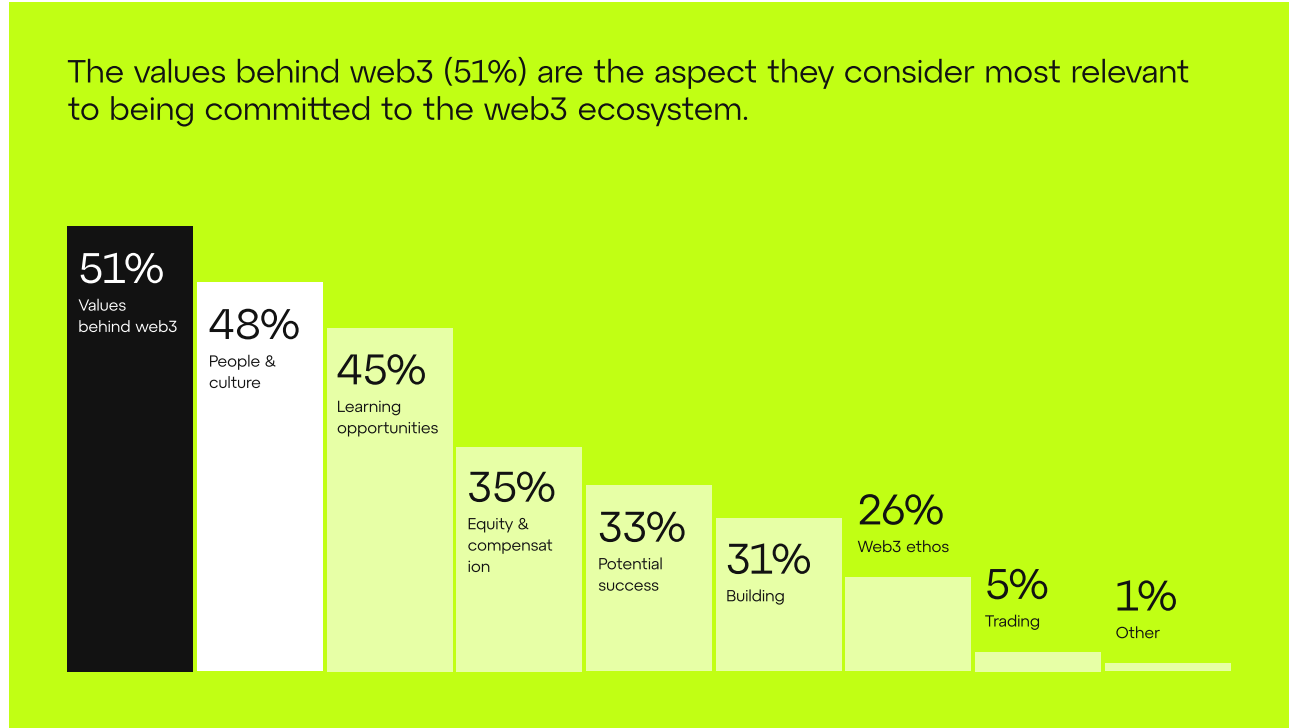
SURVEY QUESTION

How confident are you about the potential of web3 in the future?

86% of respondents are confident about the potential of web3.

56% I'm very confident
30% I'm confident
13% I'm somewhat confident
0% I'm not very confident
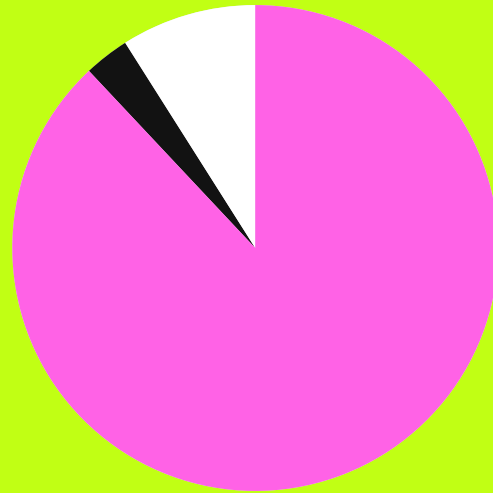2% I don't have confidence in its potential

SURVEY QUESTION

Would you recommend a friend to work/contribute in/to web3?

Nearly 9 out of 10 respondents would recommend working or contributing in web3.

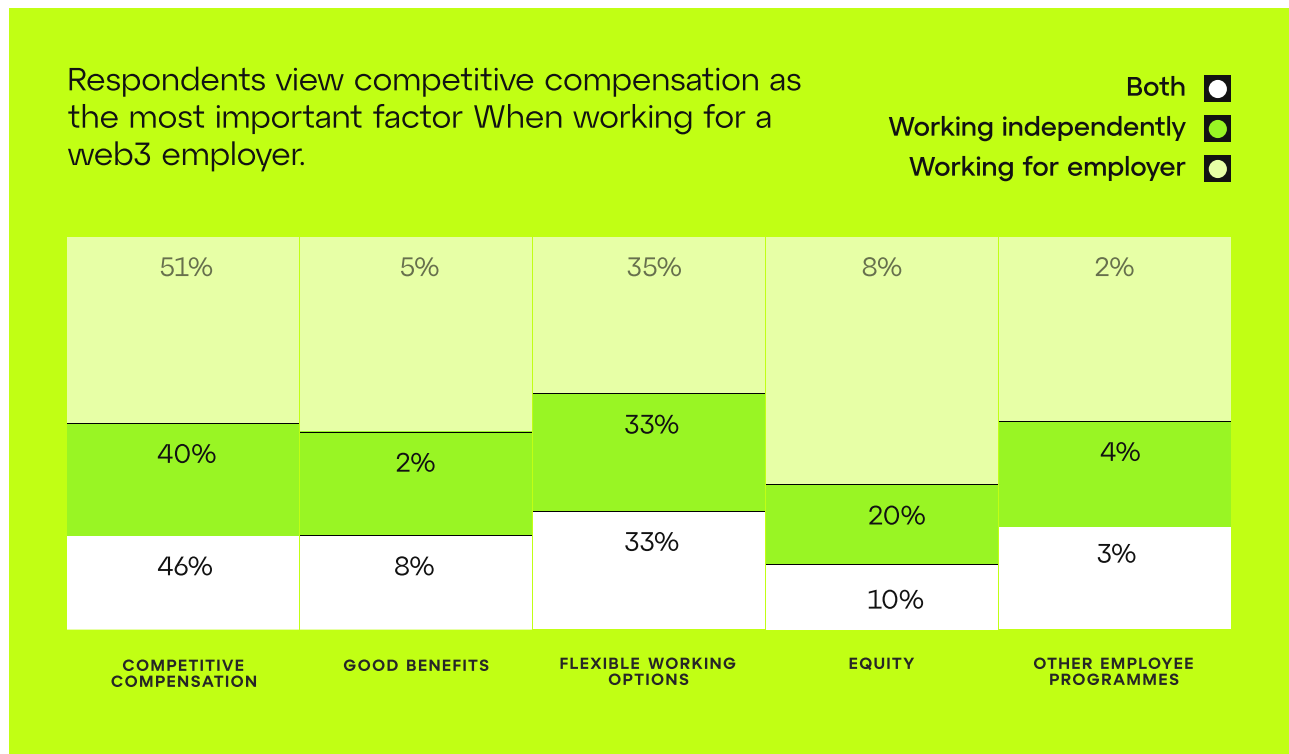|		
●	Yes	88%
●	No	3%
●	I don't know	9%

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A decentralized future for compensation

As to be expected, being valued fairly and competitively is a key element for anyone taking on a role within strong, mission-led, web3 businesses. Employees want optionality around pay. They want a say in how they are paid, when they are paid, and in what form they are compensated.

Nearly 7 out of 10 web3 workers are paid in fiat but only 3 out of 10 feel comfortable with this payment method. With 50% of respondents preferring to be paid in a mixture of crypto and cash, this indicates that this particular workforce doesn't just want to talk-the-talk, they are keen to be an active participant in what they are building.
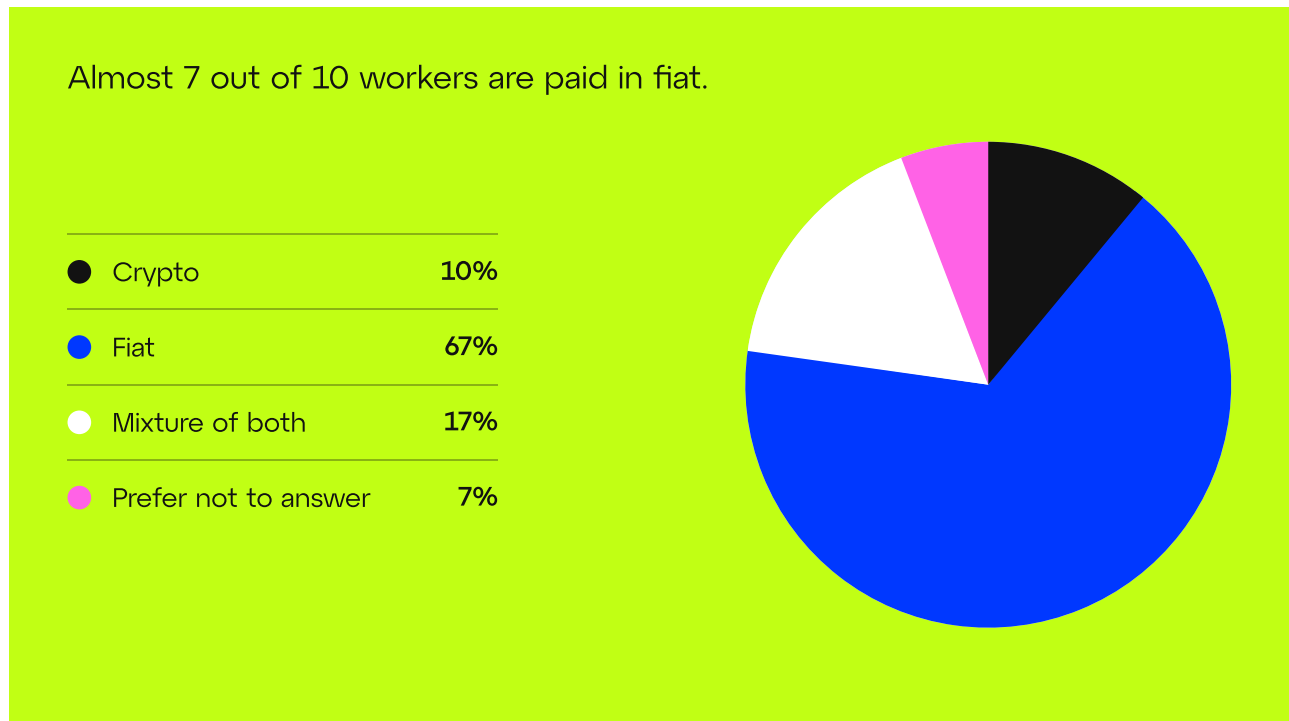
SURVEY QUESTION

What is more important for you when working for an employer?

Respondents view competitive compensation as the most important factor When working for a web3 employer.

Both
Working independently
Working for employer

COMPETITIVE COMPENSATION	GOOD BENEFITS	FLEXIBLE WORKING OPTIONS	EQUITY	OTHER EMPLOYEE PROGRAMMES
51%	5%	35%	8%	2%
40%	2%	33%	20%	4%
46%	8%	33%	10%	3%

SURVEY QUESTION

How are you paid?

Almost 7 out of 10 workers are paid in fiat.

●	Crypto	10%
●	Fiat	67%
○	Mixture of both	17%
●	Prefer not to answer	7%

SURVEY QUESTION

How would you like to be paid?

Half of the respondents prefer a mix of crypto and fiat as their payment method.

●	Crypto	13%
●	Fiat	30%
○	Mixture of both	51%
●	Prefer not to answer	6%
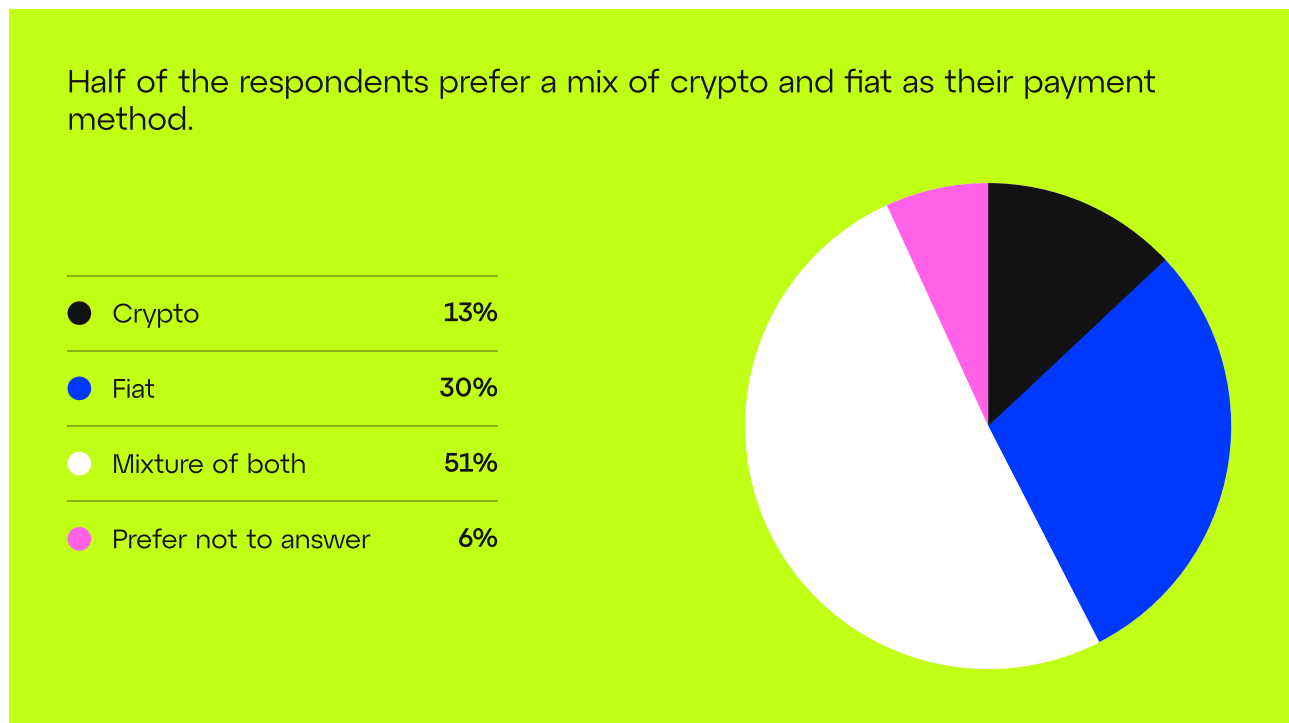
DID YOU KNOW

In 2024, Consensys chose to push the boundaries of innovation and introduced crypto-payroll to offer more personalized and flexible compensation options for employees.

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Conclusion

Any organization would be remiss to ignore the needs of a workforce that is rewriting the rules for long-standing societal pillars—financial, political, and social. Moreover, this is a workforce that is showing what living by these new rules can look like.

Long gone are the days of a one-size-fits-all approach. As innovations in web3 flourish, society will thrive and people will want more autonomy and freedom to work in a way that makes sense to them. Web3 has proven to be a catalyst for evolving the nature of how we work. It asks us to critically evaluate our current methods and chart new paths that will move us to more decentralized, community-driven, and inclusive work environments.

If we do not take the findings from this survey seriously, we risk losing the next generation of talent critical to innovating at the level the world needs.