

Northern powerhouse My Digital sees 74% year-on-year growth

Submitted by: My Digital

Thursday, 8 July 2021

Quantum Employment Design pays dividends for the growing gig economy

MANCHESTER, UK - 8th July 2021 - Today, My Digital (<https://mydigitalaccounts.com/>), pioneers of Quantum Employment Design and leading software supplier to the temporary labour market, is announcing a 74% increase in year-on-year growth, having processed over half a million, 610,000, payslips for the first half of this year.

My Digital's significant growth is powered by the Quantum Workforce, made up of employees completing the smallest increment of recordable work. This is driving My Digital's tremendous year-to-date success which now matches 87% of its payroll processing from the previous year.

Quantum workers up a quarter

The Quantum Workforce now includes one in seven UK workers, up 25% in the last two decades, and is expected to grow further as COVID-19 restrictions lift later in the year. Reflecting this momentum, My Digital is on target to process over one million payslips for 2021, handling over £1 billion worth of transactions.

My Digital provides enhanced efficiency and accurate compliance for contractors, umbrella companies and recruitment agencies when calculating taxes and payrolls for workforces spread across varying hours, salaries and tax rates. This is possible through My Digital's platform, which reduces the time and staff required to manage the complexities of the growing world of flexible employment.

John Whelan, CEO of My Digital said: "My Digital has experienced incredible growth over the past year, accelerated by the migration to flexible employment across diverse roles in construction, IT, healthcare, retail and logistics. This army of quantum workers has to be paid and taxed correctly, making sure nothing goes unaccounted for.

Whelan concluded, "The pandemic has not only changed the location and timings of work, but also permanent employment. The UK's economy is now largely powered by quantum workers, who will be critical to the success and recovery of the country as we start to progress forwards with vaccination programmes and restrictions easing. However, as legislation evolves to resolve issues around proper handling of holiday pay, tax avoidance and the IR35 reform for the quantum workforce, manual processes and disparate IT systems will cause chaos for all parties. It's vital organisations have transparent payment processes in place for the workforce of tomorrow, not yesterday."

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About My Digital

My Digital (<https://mydigitalaccounts.com/>) is a pioneer in Quantum Employment Design and the leading SaaS supplier for tomorrow's digital employers. Our background in accountancy, tax, human resources and SaaS software has allowed us to build out the most complete QED software suite for recruiters, umbrella companies, PEOs, pension providers, insurers and checking operators.

My Digital's complete cloud-based products suite for employers comprises of:

My Digital CRM
My Digital Onboarding
My Digital IR35
My Digital Timesheets
My Digital Umbrella
My Digital Payroll
My Digital Financials
My Digital PSC
My Digital Bridge
My Digital Portal
My Digital Expenses
My Digital Reporting
My Digital App

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