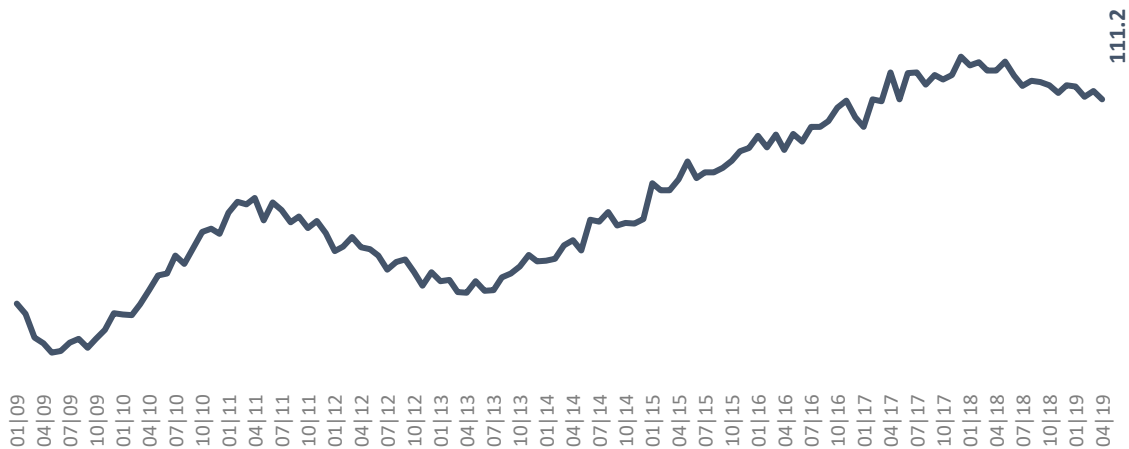


# MARKET UPDATE 04/2019



## “DOWNWARD TREND OF TAW ACTIVITY CONTINUES IN APRIL”

### FEDERAGON INDEX



This Index reflects the level of business in the month concerned in comparison with the situation in January 2007 (base 100), on the basis of seasonally adjusted data.

**“In comparison with April 2018, the industry activity dropped by -4.07%.**

**Compared to the previous month, a decline of the activity (-1.05%) was observed as well.”**



	White collar	Blue collar
M/M-1:	-0.88%	-1.17%
M/M-12:	-2.88%	-4.92%



### PAUL VERSCHUEREN

DIRECTOR RESEARCH & ECONOMIC AFFAIRS

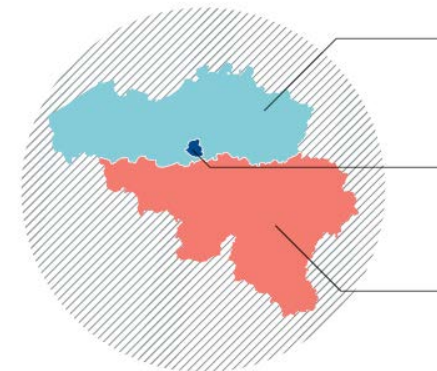


*In line with last months' evolutions, we observe a year-on-year decrease of TAW activity in April 2019, both in the white and blue collar segments. The same trend is also observed in our neighbouring countries.*

More: @VerschuerenPau



### REGIONAL EVOLUTION



M/M-1	M/M-12
-1.2%	-5.20%
M/M-1	M/M-12
+0.9%	+1.42%
M/M-1	M/M-12
+1.2%	-2.66%

# MARKET UPDATE 04/2019



BELGIUM	YEARLY GROWTH (M/M-12)		
	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
November 2018	-2.74%	-1.20%	-3.79%
December 2018	-3.03%	-0.87%	-4.72%
January 2019	-2.37%	-1.69%	-2.87%
February 2019	-4.63%	-2.93%	-5.84%
March 2019	-1.91%	0.93%	-3.90%
April 2019	-4.07%	-2.88%	-4.92%

FLANDERS	YEARLY GROWTH (M/M-12)		
	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
November 2018	-2.40%	-0.54%	-3.56%
December 2018	-2.88%	0.09%	-4.96%
January 2019	-2.53%	-2.38%	-2.63%
February 2019	-5.18%	-3.38%	-6.35%
March 2019	-2.69%	-1.15%	-3.69%
April 2019	-5.20%	-4.69%	-5.55%

WALLONIA	YEARLY GROWTH (M/M-12)		
	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
November 2018	-0.54%	2.13%	-1.91%
December 2018	-0.35%	7.04%	-4.51%
January 2019	-2.65%	0.68%	-4.49%
February 2019	-2.99%	-0.93%	-4.13%
March 2019	-1.28%	5.55%	-4.94%
April 2019	-2.66%	0.78%	-4.61%

BRUSSELS	YEARLY GROWTH (M/M-12)		
	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
November 2018	-11.10%	-7.75%	-20.87%
December 2018	-10.59%	-12.89%	-1.45%
January 2019	-0.33%	-1.72%	4.25%
February 2019	-4.61%	-3.56%	-7.81%
March 2019	2.88%	3.99%	-0.39%
April 2019	1.42%	0.06%	5.36%

	MONTHLY GROWTH (M/M-1)		
	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
November 2018	-0.99%	-0.89%	-1.05%
December 2018	0.93%	0.92%	0.94%
January 2019	-0.13%	-0.80%	0.38%
February 2019	-1.31%	-0.46%	-1.93%
March 2019	0.74%	0.82%	0.69%
April 2019	-1.05%	-0.88%	-1.17%

	MONTHLY GROWTH (M/M-1)		
	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
November 2018	-0.6%	-0.9%	-0.5%
December 2018	2.4%	2.1%	2.7%
January 2019	-0.4%	-2.6%	1.1%
February 2019	-2.1%	-0.8%	-3.0%
March 2019	1.5%	0.5%	2.1%
April 2019	-1.2%	-0.8%	-1.5%

	MONTHLY GROWTH (M/M-1)		
	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
November 2018	-1.1%	-1.8%	-0.6%
December 2018	3.3%	5.6%	2.0%
January 2019	-3.0%	-4.2%	-2.2%
February 2019	0.2%	0.6%	-0.1%
March 2019	0.6%	3.8%	-1.4%
April 2019	1.2%	-1.8%	3.1%

	MONTHLY GROWTH (M/M-1)		
	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
November 2018	-2.3%	-3.2%	0.8%
December 2018	7.0%	5.6%	11.8%
January 2019	1.4%	-0.9%	9.1%
February 2019	-3.0%	-1.6%	-7.1%
March 2019	3.9%	3.0%	6.6%
April 2019	0.9%	-1.0%	6.5%



More figures?

[Kenniscentrum](#)

[Centre de connaissances](#)

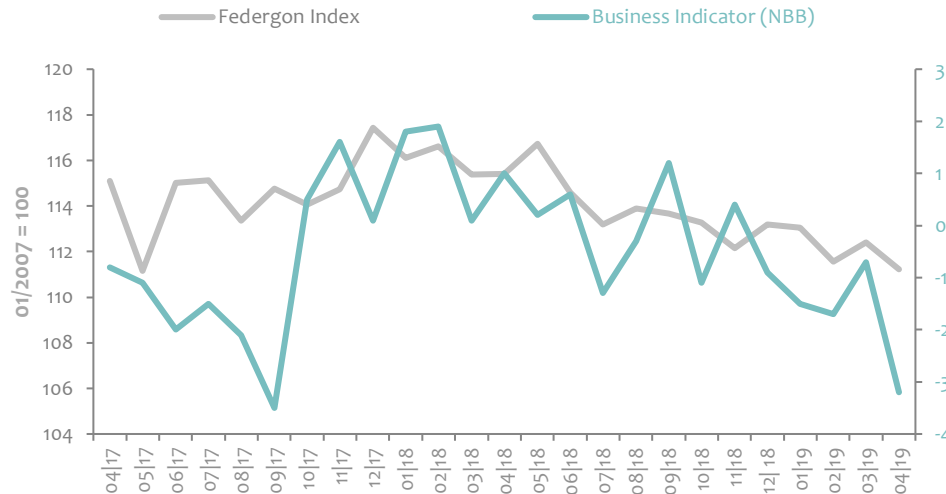
[European Employment Barometer by SIA and WEC](#)

# MARKET UPDATE 04/2019



## BELGIAN BUSINESS INDEX

## “Business confidence weakens in April”



- The business barometer was down in April following a small rise last month, dropping to its lowest level in 19 months
- The loss of confidence affected manufacturing industry, and to an even greater extent construction. Conversely, in trade the indicator was up for the second time in a row. In business-related services, the improvement was marginal
- In manufacturing industry, capacity utilisation declined, reflecting the slowdown in that branch of activity

The deterioration in the business climate in manufacturing industry, more than negating last month's revival, is due to a decline in all components of the indicator, particularly the appraisal of total order books. In construction, too, the decline was widespread with a particularly substantial contraction in order books, the level of which was viewed as significantly more unfavourable considering the time of year. The further revival in trade was evident in all components of the indicator. In business-related services, where there was a very small improvement, entrepreneurs were more optimistic about the outlook for their activity and for general market demand. The smoothed overall synthetic curve, which reflects the underlying trend in activity, is still heading downwards. Finally, the results of the quarterly survey of production capacity in manufacturing industry reveal a contraction in the rate of capacity utilisation, reflecting the slowdown in that branch of activity. The seasonally adjusted rate stood at 80.1 % in April, compared to 81.0 % in January. (source: NBB)

Visit our Expertise Center for more figures related to the Temporary Agency Work industry in Belgium:

NL: <https://federgon.be/kennis-centrum/cijfers>

FR: <https://federgon.be/fr/centre-de-connaissances/centre-de-connaissances>

### METHODOLOGICAL NOTE:

The monthly structural survey is conducted among a fixed sample of 38 Federgon members accounting for 79.16 % of the temporary agency work industry in Belgium in 2018.

- All figures in this monthly report relate to daily averages in order to neutralize the differences in number of working days per month.
- The year-on-year evolution is calculated from gross figures.
- The month-on-previous-month changes are calculated from seasonally adjusted figures (the seasonal adjustment is performed by the Surveys Department of the National Bank of Belgium using the Demetra+ method).

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FEDERAGON  
RESEARCH & ECONOMIC AFFAIRS  
TOUR & TAXIS

Koninklijk Pakhuis / Entrepôt Royal  
Havenlaan 86C bus 302  
Avenue du Port 86C bte 302  
1000 BRUSSELS  
stat@federgon.be

@Federgon

@VerschuerenPau

T: 0032 (0)2/203 38 03

[www.federgon.be](http://www.federgon.be)

