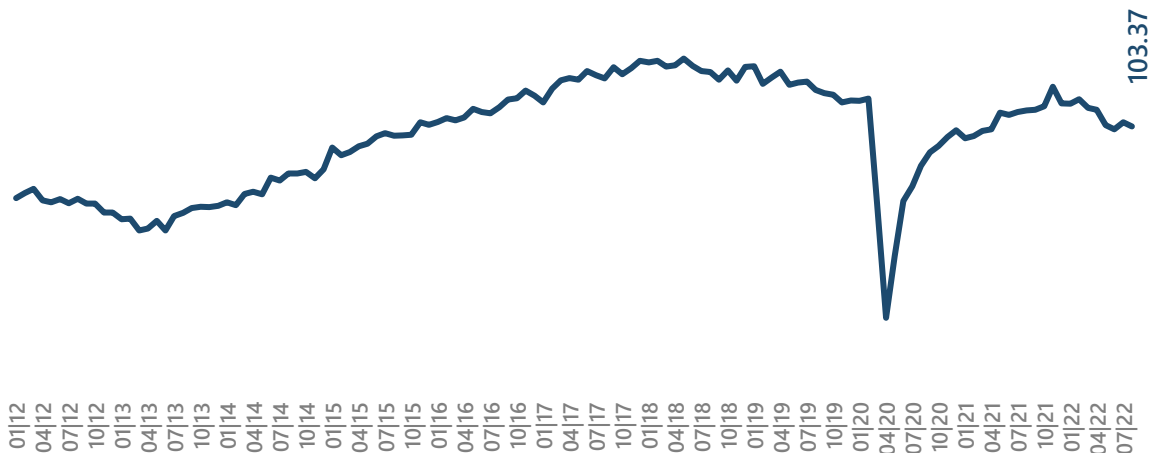


Market Update 08/2022

TAW activity in August shows first signs of a slowing economy

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 August 2021, the industry activity decreased by -2.52%.

Compared to the previous month, the activity drops by -0.81% (in hours worked)."



White collar

M/M-1: **-0.36%**

M/M-12: **-2.56%**



Blue collar

M/M-1: **-1.11%**

M/M-12: **-2.50%**



In August, the agency work activities show a moderate decline both compared to last month and to August 2021. In doing so, they reflect the weakening economic cycle due to the energy crisis.

More: @VerschuerenPau



REGIONAL EVOLUTION



M/M-1 M/M-12

-0.93% **-3.79%**

M/M-1 M/M-12

+0.78% **+8.37%**

M/M-1 M/M-12

-0.24% **-2.59%**

Market Update 08/2022

BELGIUM	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
March 2022	5.88%	1.42%	9.37%	-1.66%	-1.68%	-1.25%
April 2022	5.47%	3.14%	7.33%	-0.31%	0.23%	-1.08%
May 2022	-5.67%	-10.24%	-1.98%	-3.00%	-5.00%	-2.92%
June 2022	-1.11%	-2.93%	0.26%	-0.82%	2.34%	-1.36%
July 2022	-1.33%	-1.20%	-1.44%	1.40%	0.86%	1.77%
August 2022	-2.52%	-2.56%	-2.50%	-0.81%	-0.36%	-1.11%

FLANDERS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
March 2022	3.76%	-0.07%	6.41%	-1.04%	-0.91%	-0.96%
April 2022	4.91%	5.40%	4.56%	0.40%	1.59%	-0.89%
May 2022	-7.15%	-9.20%	-5.72%	-3.76%	-3.75%	-3.61%
June 2022	-2.97%	-3.91%	-2.35%	-0.72%	-0.33%	-1.01%
July 2022	-2.39%	-2.41%	-2.38%	2.08%	0.97%	2.52%
August 2022	-3.79%	-3.07%	-4.31%	-0.93%	-0.14%	-1.60%

WALLONIA	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
March 2022	10.18%	7.81%	11.71%	-3.05%	-4.10%	-2.16%
April 2022	5.76%	0.16%	9.72%	-2.13%	-3.65%	-1.15%
May 2022	-4.78%	-15.32%	2.95%	-1.72%	-3.35%	-0.54%
June 2022	-0.31%	-7.92%	4.91%	-0.94%	-1.01%	-1.06%
July 2022	-1.74%	-5.60%	1.32%	-0.82%	-0.14%	-1.28%
August 2022	-2.59%	-6.98%	0.64%	-0.24%	-0.43%	0.16%

BRUSSELS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
March 2022	10.23%	-1.55%	62.04%	-0.20%	-1.60%	-1.43%
April 2022	9.15%	-1.33%	55.00%	0.09%	0.38%	-0.27%
May 2022	3.16%	-6.17%	39.91%	3.33%	1.40%	4.42%
June 2022	11.21%	10.08%	14.26%	0.42%	3.03%	0.24%
July 2022	8.61%	12.85%	-2.45%	-0.03%	1.60%	-1.73%
August 2022	8.37%	8.16%	8.93%	0.78%	-1.37%	3.21%



More figures?

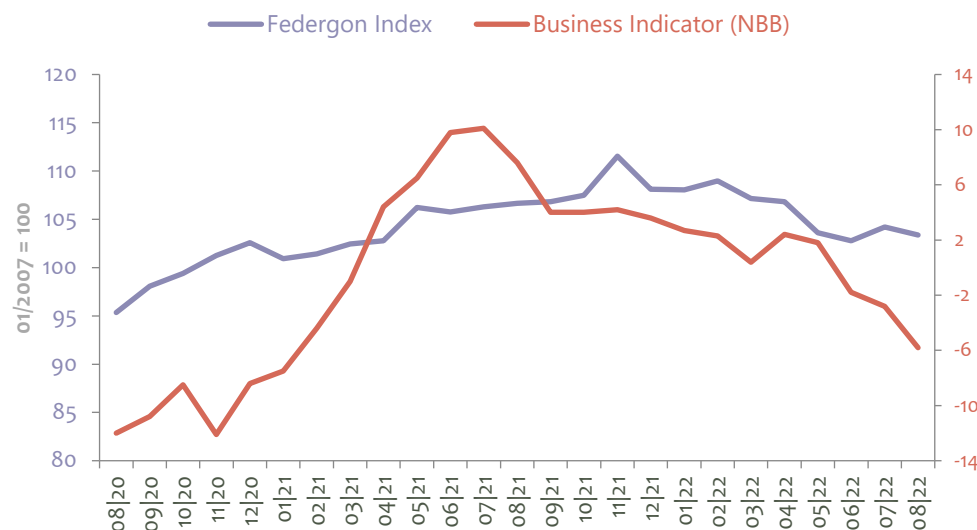
[Kenniscentrum](#)

[Centre de connaissances](#)

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

Market Update 08/2022

BELGIAN BUSINESS INDEX



“Business confidence drops again in August”

- The decline in the barometer is evident in both industry and business services. By contrast, confidence is recovering in the building industry and, more noticeably, in the trade sector.

In the manufacturing industry, all components of the indicator have got worse, with the exception of demand forecasts. Appraisal of order books, in particular, has dropped significantly. A growing number of entrepreneurs have also taken a less positive view of their stock levels, while forecasts for employment have been revised downwards. Confidence has continued to dissipate in business-related services. While the overall assessment of current business activity has deteriorated sharply, the outlook for the next three months has improved slightly. Expectations regarding general market demand have remained fairly stable. Meanwhile, the business climate in the building industry has improved, mainly because of a more positive appraisal of order books. It is in the trade sector where the increase in morale among company managers has been the most visible, coming on the back of three consecutive declines. This renewed optimism stems from better forecasts for demand and, to a lesser extent, for employment too. However, retailers are expecting to place fewer orders with their suppliers. The fall in the overall smoothed synthetic curve, which reflects the underlying cyclical trend, has gained a bit of momentum (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 39 Federgon members accounting for 74.79% of the temporary agency work industry in Belgium in 2021.

- 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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