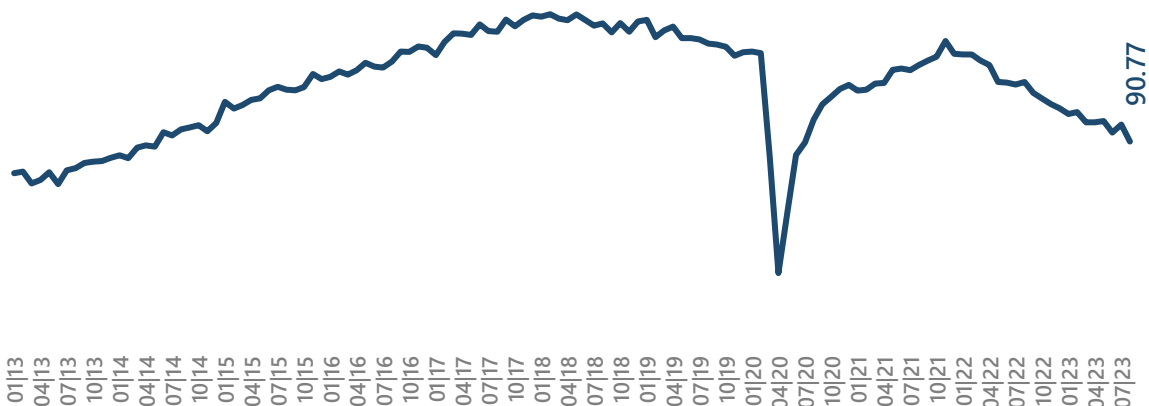


# Market Update 08/2023

## Further decline of temporary employment activity in August

### 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.

**PAUL VERSCHUEREN**

DIRECTOR RESEARCH & ECONOMIC AFFAIRS



*The temporary agency work activity experienced a fairly solid decline in the month of August. Activity deteriorated both compared to last month and to August last year. Job student activity also followed the downward trend.*



More: @VerschuerenPau

*"Seasonally adjusted figures indicate a decrease of the activity (-3.70%) on a monthly basis. In comparison with August 2022, the TAW activity is -12.23% lower."*



#### White collar

M/M-1: **-2.66%**

M/M-12: **-10.85%**

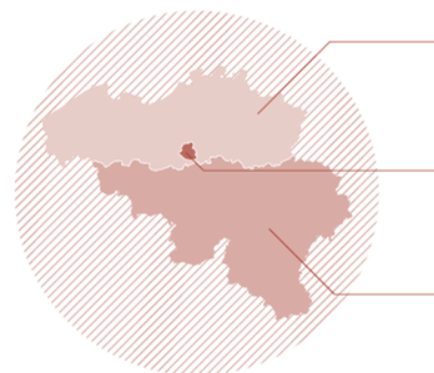


#### Blue collar

M/M-1: **-4.33%**

M/M-12: **-13.35%**

### REGIONAL EVOLUTION



	M/M-1	M/M-12
Flanders	<b>-3.68%</b>	<b>-13.54%</b>
Brussels-Capital Region	M/M-1	M/M-12
Walloon Region	<b>-2.20%</b>	<b>-6.86%</b>
German-speaking Community	M/M-1	M/M-12
Overall	<b>-3.60%</b>	<b>-10.68%</b>

# Market Update 08/2023

BELGIUM	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
March 2023	-12.89%	-9.29%	-15.51%	-2.13%	-0.77%	-3.09%
April 2023	-9.11%	-5.11%	-12.18%	-0.02%	0.17%	-0.42%
May 2023	-4.44%	-1.15%	-6.87%	0.29%	-1.26%	0.91%
June 2023	-12.63%	-11.18%	-13.67%	-2.52%	-1.44%	-2.46%
July 2023	-7.08%	-6.10%	-7.91%	1.78%	0.89%	2.42%
August 2023	-12.23%	-10.85%	-13.35%	-3.70%	-2.66%	-4.33%

FLANDERS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
March 2023	-14.66%	-10.14%	-17.60%	-2.38%	-1.03%	-3.32%
April 2023	-10.55%	-6.14%	-13.61%	0.33%	0.35%	0.16%
May 2023	-6.97%	-2.89%	-9.70%	-0.68%	-0.70%	-0.56%
June 2023	-12.89%	-11.43%	-13.83%	-1.35%	-2.04%	-0.74%
July 2023	-8.01%	-7.11%	-8.70%	1.04%	0.05%	1.75%
August 2023	-13.54%	-13.00%	-13.94%	-3.68%	-3.02%	-4.17%

WALLONIA	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
March 2023	-11.93%	-11.65%	-12.11%	-1.46%	-0.96%	-1.76%
April 2023	-8.43%	-5.48%	-10.36%	-1.48%	-0.55%	-2.20%
May 2023	-1.45%	7.32%	-6.76%	2.67%	4.70%	1.32%
June 2023	-13.85%	-11.33%	-15.37%	-5.09%	-6.62%	-3.73%
July 2023	-5.75%	-2.93%	-7.85%	2.83%	2.98%	2.15%
August 2023	-10.68%	-5.80%	-13.99%	-3.60%	-2.46%	-4.19%

BRUSSELS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
March 2023	-2.46%	-2.21%	-3.13%	-0.63%	-0.38%	-6.20%
April 2023	-0.11%	-0.15%	0.01%	0.56%	0.38%	1.81%
May 2023	4.81%	-6.88%	35.58%	3.06%	-4.24%	24.64%
June 2023	-7.35%	-10.01%	-0.40%	-4.16%	1.87%	-25.51%
July 2023	-3.91%	-6.79%	4.83%	1.67%	2.25%	8.53%
August 2023	-6.86%	-9.40%	-0.30%	-2.20%	-3.02%	-0.88%



More figures?

[Kenniscentrum](#)

[Centre de connaissances](#)

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

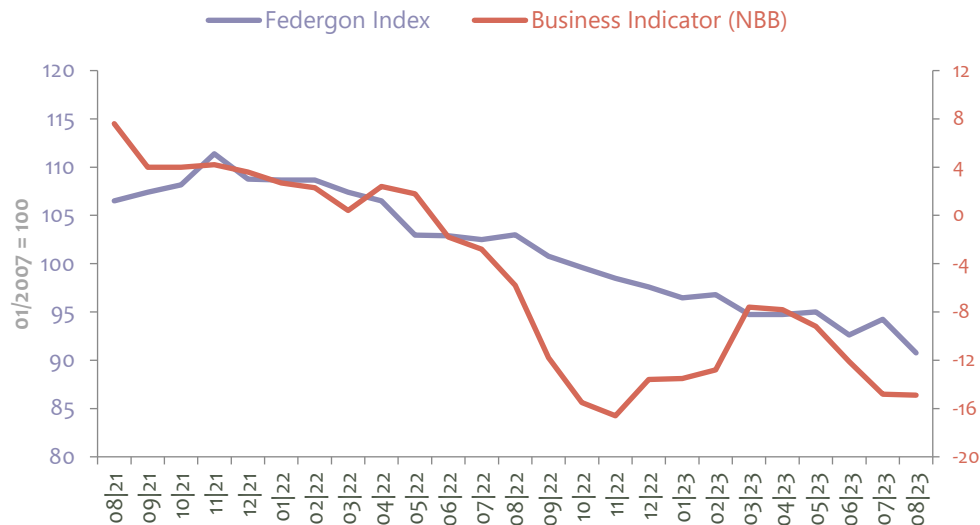
# Market Update 08/2023

## BELGIAN BUSINESS INDEX

### "Business confidence remains stable in August"

- The fall in the indicator, begun in April, levelled off. This stabilisation compared to the previous month masks, however, disparate developments at sector level.
- The business climate improved somewhat in trade but deteriorated in the building industry. There was little change in the manufacturing industry and business-related services.

Traders expect demand to rise and thus to increase their orders with suppliers. Only employment expectations were more muted, although this did not prevent the synthetic indicator from rising after two months of decline. In the building industry, confidence is suffering from much gloomier demand expectations and a less favourable assessment of order books. The recent trend in the latter was assessed more positively, while that for the utilisation of equipment was revised downwards. The confidence indicator stabilised in the manufacturing industry, influenced by a fall in all underlying components, with the exception of demand expectations, which displayed strong growth. Finally, after two months of sharp decline, general market demand expectations recovered as well in the business-related services sector, which also benefited substantially from an improved assessment of current activity. On the other hand, business leaders expressed a much more reserved opinion when it came to expectations of their own activity. All in all, confidence in this sector remained fairly stable. Influenced by the negative results of recent months, the smoothed synthetic curve, which reflects the underlying economic trend, continues the downward movement begun in July. (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 72.35% of the temporary agency work industry in Belgium in 2022.

- 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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### FEDERGON 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)

