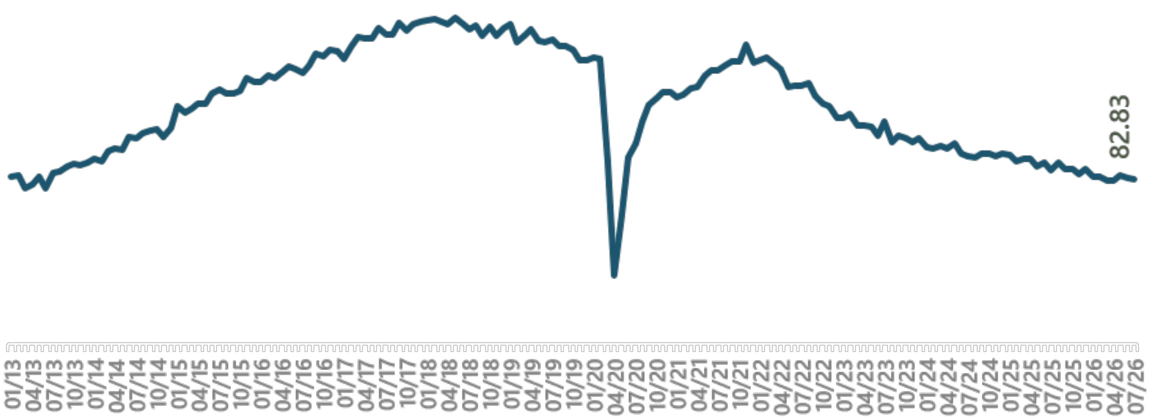
Market Update 08/2026

Network for work Federgon

Temporary agency work activity remains weak in August

Federgon Index



Paul Verschueren

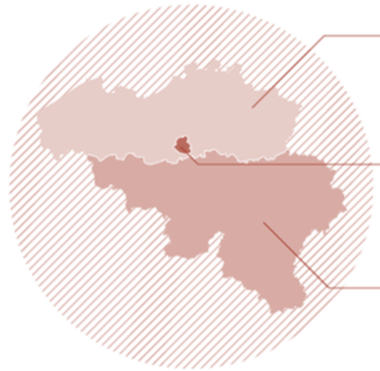
Director Research & Economic Affairs

"Temporary agency work activity remained weak in August, with the year-on-year decline persisting and seasonally adjusted activity declined further on a monthly basis. Pressure continued across both white-collar and blue-collar segments, while regional developments remained uneven. The renewed decline in business confidence, despite improvements in services and trade, suggests that a convincing recovery in demand is still not in sight."

"Compared to the same period last year, the industry activity is -7.64% lower. Seasonally adjusted figures indicate a decrease of the TAW activity (-1.29%) on a monthly basis."

White collar		Blue collar	
M/M-1:	**-1.56%**	M/M-1:	**-1.88%**
M/M-12:	**-7.84%**	M/M-12:	**-7.49%**

Regional evolution



M/M-1	M/M-12
-1.12%	**-8.83%**
-3.03%	**-10.46%**
-2.33%	**-3.56%**

Network for work Federgon

Market Update 08/2026

BELGIUM	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	White collar	Blue collar	Total	White collar	Blue collar	Total
March 2026	-8.81%	-5.03%	-6.64%	-1.97%	-0.65%	-1.10%
April 2026	-6.29%	-4.80%	-5.43%	0.85%	0.46%	0.20%
May 2026	4.07%	1.67%	2.67%	1.35%	0.85%	1.31%
June 2026	-7.63%	-6.89%	-7.20%	-1.39%	-1.07%	-0.85%
July 2026	-5.07%	-3.68%	-4.29%	-0.25%	0.83%	-0.12%
August 2026	-7.84%	-7.49%	-7.64%	-1.56%	-1.88%	-1.29%

FLANDERS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	White collar	Blue collar	Total	White collar	Blue collar	Total
March 2026	-9.50%	-5.13%	-6.81%	-2.42%	-0.47%	-1.26%
April 2026	-7.87%	-5.09%	-6.15%	-0.67%	0.11%	-0.28%
May 2026	0.83%	0.65%	0.72%	0.90%	0.42%	0.71%
June 2026	-7.75%	-7.54%	-7.62%	0.01%	-0.71%	-0.37%
July 2026	-6.38%	-5.18%	-5.66%	-0.96%	0.64%	-0.09%
August 2026	-9.07%	-8.68%	-8.83%	-1.16%	-0.90%	-1.12%

WALLONIA	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	White collar	Blue collar	Total	White collar	Blue collar	Total
March 2026	-9.37%	-2.09%	-4.90%	-2.47%	-0.83%	-1.40%
April 2026	-5.11%	-0.68%	-2.40%	1.49%	0.87%	0.98%
May 2026	4.97%	6.57%	5.94%	1.36%	1.34%	1.36%
June 2026	-11.27%	-1.27%	-5.13%	-2.27%	-0.72%	-1.21%
July 2026	-5.25%	4.00%	0.12%	-0.59%	2.12%	0.81%
August 2026	-8.06%	-0.27%	-3.56%	-1.27%	-3.34%	-2.33%

BRUSSELS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	White collar	Blue collar	Total	White collar	Blue collar	Total
March 2026	-5.99%	-22.49%	-10.00%	0.41%	-0.08%	0.36%
April 2026	-3.05%	-26.74%	-8.83%	2.24%	-3.25%	2.17%
May 2026	12.48%	-14.71%	5.68%	8.40%	9.10%	4.24%
June 2026	-2.42%	-32.70%	-10.05%	-5.10%	-17.26%	-4.15%
July 2026	-0.41%	-26.55%	-6.83%	-1.25%	8.97%	0.18%
August 2026	-3.12%	-31.55%	-10.46%	-0.90%	-7.19%	-3.03%

More figures?

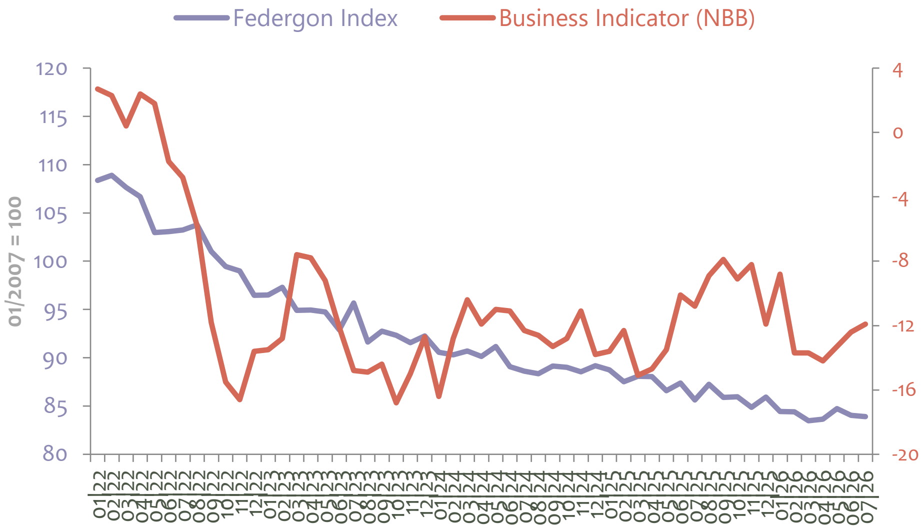
[Kenniscentrum]

[Centre de connaissances]

[European Employment Barometer by SIA and WEC]

Market Update 08/2026

BELGIAN BUSINESS INDEX



"Business confidence wanes in August"

- The business sentiment indicator fell in August after having risen for three consecutive months.
- Sentiment deteriorated in the manufacturing and building industries but improved in business-related services and the trade sector.

Business confidence worsened in the manufacturing industry, primarily due to a sharp deterioration in demand expectations and a more negative assessment of total order books. By contrast, business leaders expressed greater optimism about their current stock levels and expect once again to hire more staff in the coming quarter.

In the building industry, as well, sentiment experienced a downturn. Business leaders are more pessimistic about the demand outlook and view both their total order position and current order level more negatively. The trend in equipment use held steady.

In business-related services, the rise in confidence, observed since May, continues, mainly due to a much more positive assessment of the current level of activity and market demand. However, respondents expressed more pessimistic expectations regarding the trend in activity.

In the trade sector, optimism rose again thanks to a strong recovery of demand expectations and more positive expectations regarding employment.

The overall smoothed synthetic curve, which reflects the underlying economic trend, is pointing downwards.

(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/chiffres

METHODOLOGICAL NOTE:
The monthly structural survey is conducted among a fixed sample of 35 Federgon members, representing 65.95% of the temporary agency work industry in Belgium in 2025.
• 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).

FEDERGON
RESEARCH & ECONOMIC AFFAIRS
Tour & Taxis - Royal Depot
Havenlaan 86C bus 302 / Avenue du Port 86C bte 302
1000 BRUSSELS
stat@federgon.be
@Federgon
@VerschuerenPau
T: +32 (0)2 203 38 03
www.federgon.be