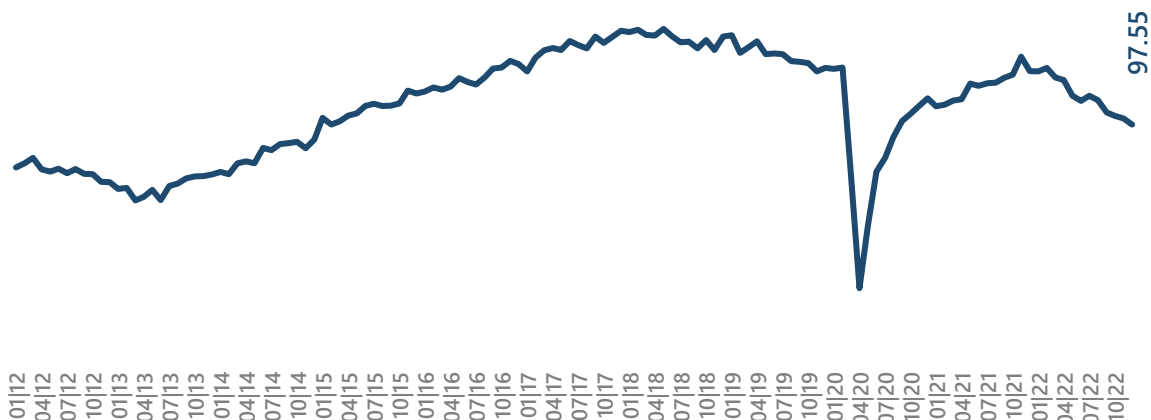


Market Update 12/2022

TAW activity in December reflects a slowing economy

FEDERAGON INDEX



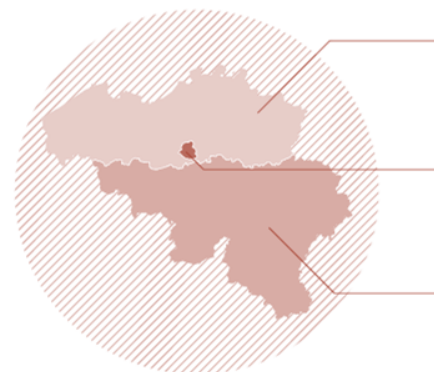
In December, the agency work activities show a decline both compared to last month and to December 2021. In doing so, they reflect the weakening economic cycle.

More: @VerschuereenPau



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.

REGIONAL EVOLUTION



	M/M-1	M/M-12
North	-1.46%	-9.37%
Center	M/M-1	M/M-12
South	-1.21%	+1.51%
Brussels	M/M-1	M/M-12
Other	-0.99%	-10.24%

"In comparison with December 2021, the industry activity decreased by -8.53%. Compared to the previous month, the activity drops by -1.27% (in hours worked)."



White collar		Blue collar	
M/M-1:	-1.41%	M/M-1:	-0.97%
M/M-12:	-6.94%	M/M-12:	-9.81%

Market Update 12/2022

BELGIUM	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
July 2022	-1.33%	-1.20%	-1.44%	1.03%	0.62%	1.37%
August 2022	-2.52%	-2.56%	-2.49%	-0.88%	-0.47%	-1.15%
September 2022	-6.99%	-5.84%	-7.83%	-2.46%	-1.39%	-3.21%
October 2022	-8.50%	-4.23%	-11.50%	-0.69%	0.36%	-1.59%
November 2022	-11.38%	-9.13%	-13.05%	-0.54%	-1.69%	0.09%
December 2022	-8.53%	-6.94%	-9.81%	-1.27%	-1.41%	-0.97%

FLANDERS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
July 2022	-2.39%	-2.41%	-2.38%	1.50%	0.64%	1.94%
August 2022	-3.78%	-3.07%	-4.30%	-1.09%	-0.29%	-1.71%
September 2022	-8.51%	-6.54%	-9.79%	-2.64%	-1.44%	-3.25%
October 2022	-10.10%	-4.37%	-13.69%	-1.16%	-0.23%	-2.05%
November 2022	-11.47%	-8.52%	-13.43%	-0.85%	-1.85%	0.30%
December 2022	-9.37%	-7.58%	-10.65%	-1.46%	-2.00%	-0.79%

WALLONIA	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
July 2022	-1.74%	-5.60%	1.32%	-1.11%	-0.29%	-1.66%
August 2022	-2.59%	-6.98%	0.64%	-0.39%	-0.48%	-0.02%
September 2022	-6.10%	-8.86%	-4.37%	-0.98%	0.09%	-1.56%
October 2022	-7.74%	-8.30%	-7.40%	0.26%	1.44%	-0.72%
November 2022	-14.14%	-15.99%	-12.98%	-2.08%	-2.90%	-2.20%
December 2022	-10.24%	-11.97%	-9.06%	-0.99%	-0.67%	-0.59%

BRUSSELS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
July 2022	8.61%	12.85%	-2.45%	-0.21%	1.50%	-1.77%
August 2022	8.37%	8.16%	8.93%	0.74%	-1.39%	3.18%
September 2022	1.92%	1.73%	2.41%	-2.26%	-1.42%	-3.90%
October 2022	1.03%	2.62%	-2.99%	0.27%	0.83%	1.42%
November 2022	-2.91%	-1.00%	-7.89%	0.46%	0.36%	-1.04%
December 2022	1.51%	2.69%	-1.89%	-1.21%	-0.41%	-0.63%



More figures?

[Kenniscentrum](#)

[Centre de connaissances](#)

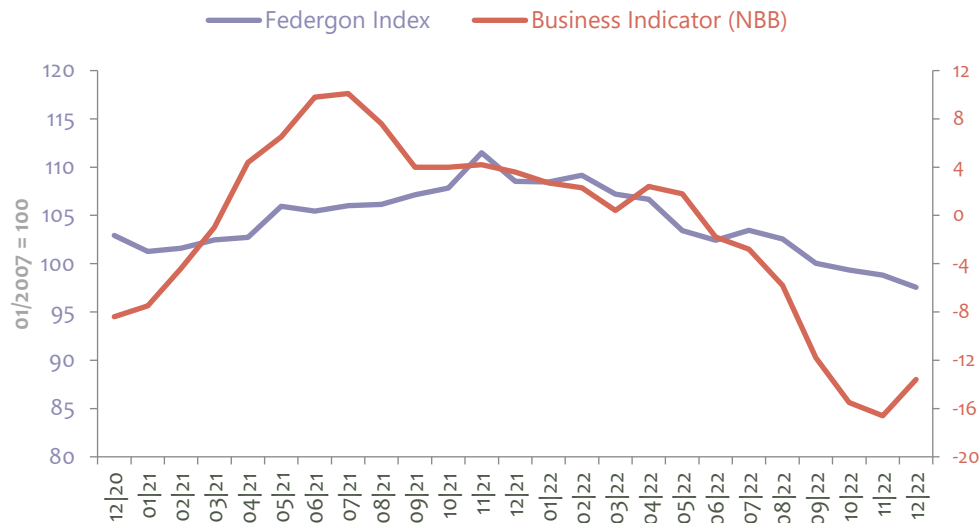
[European Employment Barometer by
SIA and WEC](#)

Market Update 12/2022

BELGIAN BUSINESS INDEX

"Business confidence recovers in December"

- After declining since May of this year, the business confidence indicator recovered somewhat in December.
- The business climate visibly improved in retail trade and, to a lesser extent, in the other sectors.



The sharp improvement in the trade sector can be attributed to improved demand expectations and more positive expectations of supplier orders. In the manufacturing industry, business leaders assessed their stock levels more favourably and expressed more positive views on the current level of total order books. Employment expectations also improved while demand expectations, after a resurgence last month, deteriorated again. The recovery of confidence in the business-related services sector can be attributed to a significantly more positive assessment of the current level of activity and a slight upturn in the outlook in this regard. In the building industry, where the business situation remained virtually stable, business leaders reported a more intensive use of equipment. However, demand expectations fell slightly this month. Influenced by the results of previous months, the overall smoothed synthetic curve, which reflects the underlying economic trend, continues to decline. (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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