

Market Update 12/2024

TEMPORARY AGENCY WORK FIGURES FOR DECEMBER CLOSE A DISAPPOINTING 2024

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.

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Although the seasonally adjusted figures for TAW activity in December show a slight improvement compared to November, activity still remains well below last year's level. This concludes a very challenging year for the sector in terms of business cycle and labour market.



REGIONAL EVOLUTION

"Compared to the same period last year, the industry activity is -5.55% lower. Seasonally adjusted figures indicate an increase of the TAW activity (+1.22%) monthly."



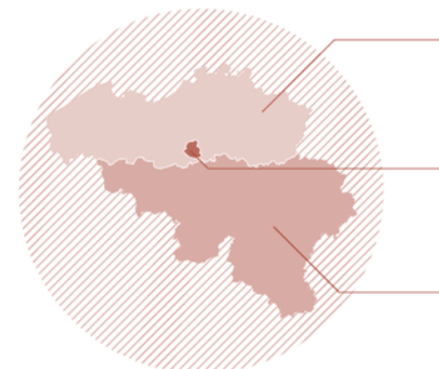
White collar

M/M-1: **+1.00%**
M/M-12: **-6.83%**



Blue collar

M/M-1: **+1.31%**
M/M-12: **-4.43%**



	M/M-1	M/M-12
North	+0.89%	-5.82%
Center	+1.17%	-14.23%
South	+2.00%	-1.00%

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BELGIUM	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>
July 2024	-15.20%	-9.45%	-12.12%	-1.54%	-0.30%	-1.00%
August 2024	-3.95%	-1.18%	-2.44%	0.90%	-0.68%	0.18%
September 2024	-5.02%	-4.18%	-4.54%	0.54%	0.34%	0.50%
October 2024	-3.93%	-4.18%	-4.08%	0.82%	-0.70%	0.04%
November 2024	-0.85%	2.33%	0.92%	-1.68%	-0.18%	-0.77%
December 2024	-6.83%	-4.43%	-5.55%	1.00%	1.31%	1.22%

FLANDERS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>
July 2024	-16.87%	-10.01%	-12.99%	-0.92%	-1.26%	-1.28%
August 2024	-5.90%	-1.29%	-3.25%	0.66%	-0.15%	0.36%
September 2024	-7.28%	-3.89%	-5.24%	-0.15%	0.20%	0.04%
October 2024	-7.80%	-4.06%	-5.55%	-0.32%	-1.39%	-0.78%
November 2024	-3.49%	2.27%	-0.14%	-0.74%	-0.15%	-0.42%
December 2024	-6.19%	-5.54%	-5.82%	1.72%	0.48%	0.89%

WALLONIA	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>
July 2024	-11.44%	-5.91%	-8.34%	-1.90%	-0.46%	-1.12%
August 2024	2.99%	2.06%	2.46%	2.36%	-0.51%	0.82%
September 2024	-0.43%	-0.85%	-0.69%	-0.04%	1.18%	0.74%
October 2024	2.69%	-1.32%	0.20%	3.32%	0.29%	1.40%
November 2024	4.68%	6.25%	5.63%	-2.98%	-0.02%	-1.10%
December 2024	-2.47%	0.09%	-1.00%	2.52%	1.27%	2.00%

BRUSSELS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>
July 2024	-14.32%	-21.00%	-16.13%	-4.16%	3.72%	-2.03%
August 2024	-7.28%	-16.64%	-10.08%	-0.55%	3.99%	-1.35%
September 2024	-3.50%	-25.58%	-10.12%	4.35%	-7.79%	2.29%
October 2024	0.05%	-21.19%	-6.36%	2.46%	7.15%	2.29%
November 2024	0.56%	-17.04%	-4.52%	-2.67%	2.84%	-2.77%
December 2024	-14.18%	-14.36%	-14.23%	1.41%	10.30%	1.17%



More figures?

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

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BELGIAN BUSINESS INDEX

“Drop in business confidence in December”

- Business confidence declined, despite the earlier upward trend in the barometer seen since October.
- The business climate deteriorated significantly in business-related services, followed by trade and manufacturing. In contrast, confidence strengthened in the building industry for the third month in a row.

The sharp deterioration of the business climate in business-related services brings an abrupt end to the positive trend recorded since August. A loss of confidence can be seen in all components of the indicator, but the significantly more pessimistic activity expectations stand out in particular.

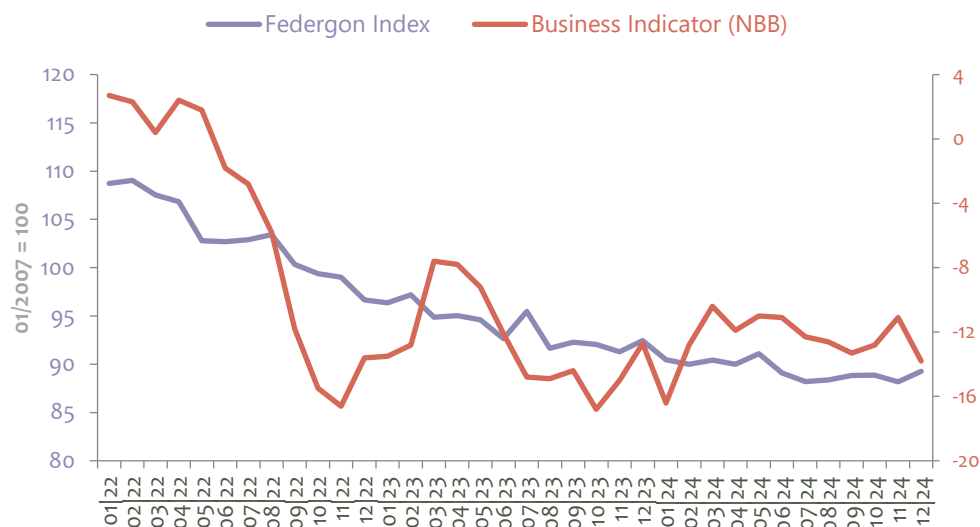
In trade, the business climate worsened for the second consecutive month, due almost entirely to a sharp fall in demand expectations.

The downturn in the business climate in the manufacturing industry, which more than offsets last month’s rebound, is mainly due to a downward revision of employment expectations and a less favourable assessment of total order books.

The third consecutive improvement in the business climate in the building industry was primarily due to a strong upsurge in the trend in orders, the level of which was also assessed more favourably.

The overall synthetic smoothed curve, which reflects the underlying economic trend, held steady.

(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 70.41% of the temporary agency work industry in Belgium in 2023.

• 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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