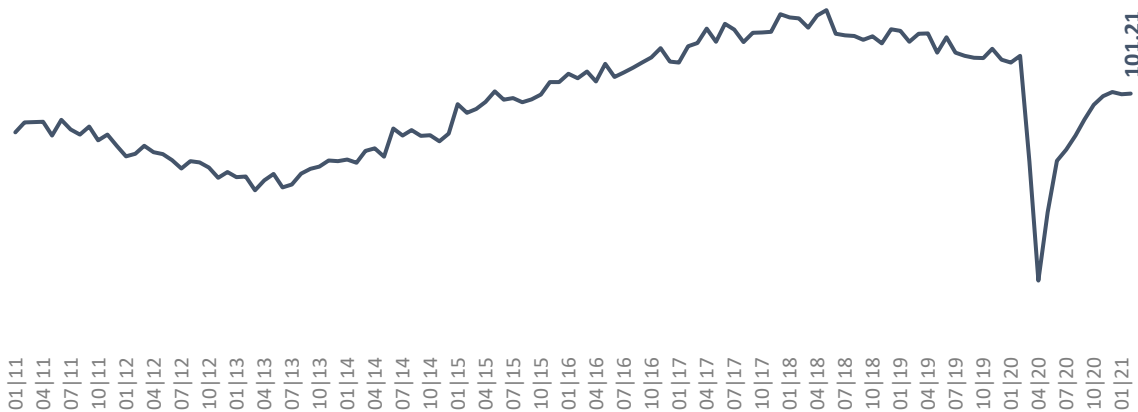


# MARKET UPDATE 02/2021



## “TAW ACTIVITY REMAINED STABLE IN FEBRUARY”

### FEDERGON INDEX



**PAUL VERSCHUEREN**  
DIRECTOR RESEARCH & ECONOMIC AFFAIRS



*In February, the TAW activity remained at the same level as in the last two months. Persistent closures affecting a number of labour-intensive sectors (hotels, restaurants, events, amusement parks, airports...) have been holding back the further recovery of the TAW activity.*

More: @VerschuerenPau

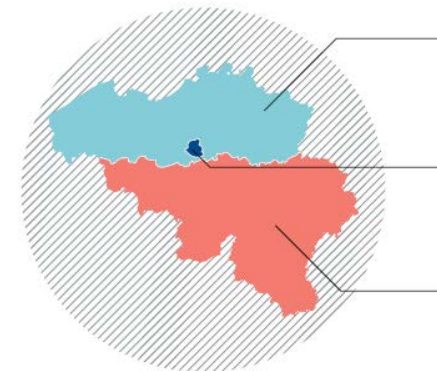


This Index reflects the level of business in the month concerned in comparison with the situation in January 2007 (base 100), on the basis of seasonally adjusted data.

**“Seasonally adjusted figures indicate a status quo on a monthly basis. Compared with February 2020, the industry activity dropped by -8.23%.”**



	White collar	Blue collar
M/M-1:	+2.25%	-1.52%
M/M-12:	-6.34%	-9.70%



### REGIONAL EVOLUTION

M/M-1	M/M-12
-0.98%	-7.76%
M/M-1	M/M-12
-1.29%	-16.73%
M/M-1	M/M-12
+2.76%	-6.29%

# MARKET UPDATE 02/2021



BELGIUM	YEARLY GROWTH (M/M-12)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
September 2020	-11.45%	-9.41%	-12.95%
October 2020	-7.99%	-5.27%	-9.93%
November 2020	-9.94%	-8.77%	-10.80%
December 2020	-6.01%	-3.85%	-7.79%
January 2021	-4.25%	-2.37%	-5.73%
February 2021	-8.23%	-6.34%	-9.70%

FLANDERS	YEARLY GROWTH (M/M-12)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
September 2020	-10.61%	-8.69%	-11.90%
October 2020	-7.68%	-5.33%	-9.22%
November 2020	-8.62%	-7.63%	-9.29%
December 2020	-3.88%	-2.60%	-4.84%
January 2021	-2.23%	0.08%	-3.86%
February 2021	-7.76%	-5.49%	-9.32%

WALLONIA	YEARLY GROWTH (M/M-12)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
September 2020	-11.29%	-7.10%	-13.70%
October 2020	-6.60%	-1.74%	-9.26%
November 2020	-10.93%	-9.22%	-11.91%
December 2020	-10.00%	-4.19%	-13.69%
January 2021	-6.33%	-2.69%	-8.59%
February 2021	-6.29%	-4.29%	-7.52%

BRUSSELS	YEARLY GROWTH (M/M-12)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
September 2020	-18.48%	-15.70%	-26.11%
October 2020	-14.03%	-9.60%	-26.06%
November 2020	-16.78%	-12.66%	-28.47%
December 2020	-10.32%	-8.08%	-17.81%
January 2021	-13.07%	-11.13%	-19.56%
February 2021	-16.73%	-12.26%	-31.90%

MONTHLY GROWTH (M/M-1)		
<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
3.49%	4.64%	2.58%
3.20%	2.87%	3.47%
1.79%	0.55%	2.78%
0.81%	2.61%	-0.59%
-0.45%	-3.12%	1.71%
0.12%	2.25%	-1.52%

MONTHLY GROWTH (M/M-1)		
<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
3.48%	4.92%	2.43%
2.58%	1.63%	3.28%
2.98%	1.97%	3.72%
1.58%	2.05%	1.25%
-0.78%	-2.57%	0.51%
-0.98%	0.56%	-2.05%

MONTHLY GROWTH (M/M-1)		
<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
3.41%	2.59%	3.96%
3.38%	3.64%	3.22%
-0.14%	-3.47%	2.07%
-1.04%	4.18%	-4.31%
1.68%	-1.64%	3.94%
2.76%	4.42%	1.68%

MONTHLY GROWTH (M/M-1)		
<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
6.48%	7.65%	2.77%
5.94%	6.91%	2.75%
0.04%	0.72%	-2.27%
4.10%	4.39%	3.04%
-3.82%	-4.63%	-0.92%
-1.29%	2.95%	-15.93%



More figures?

[Kenniscentrum](#)

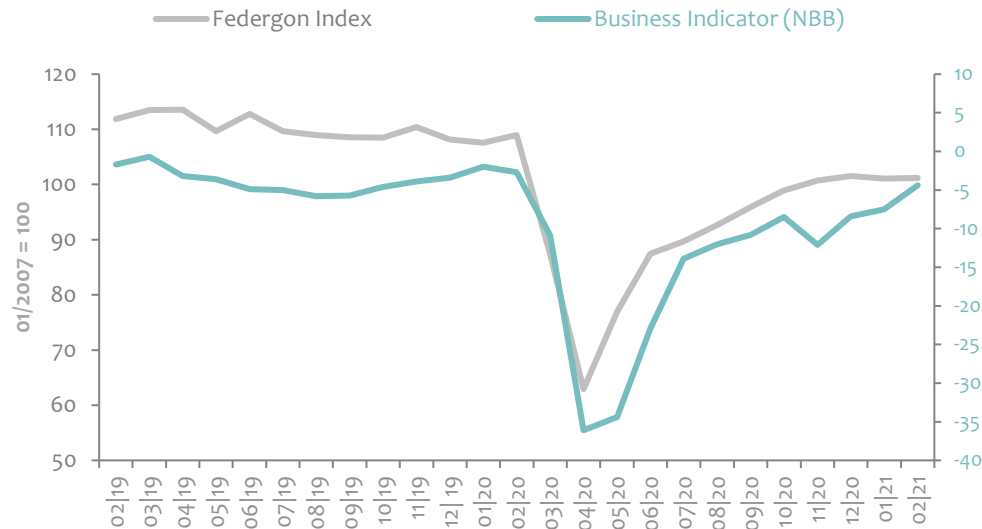
[Centre de connaissances](#)

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

# MARKET UPDATE 02/2021



## BELGIAN BUSINESS INDEX



### “Business confidence firms up again in February”

- The business climate has strengthened in all branches of activity surveyed, albeit more modestly in the manufacturing industry.
- In this sector, business confidence is back above levels seen before the eruption of the health crisis (in February 2020). This is not yet the case in the building industry or business-related services, or even less so in the trade sector, where economic conditions are still lagging far behind.

Retailers are expecting to sharply step up orders with their suppliers. They have also revised their employment and demand forecasts upwards once again. In business-related services, the fourth consecutive rise in the indicator is mainly the result of a further improvement in the outlook for general market demand and a more positive appraisal by entrepreneurs of their current activity. In the building industry, it is principally the indicator components related to recent trends – order books and equipment used – that have advanced. As for the renewed upturn observed in the manufacturing industry, this is based on clearly better demand forecasts as well as on a more positive view of the current situation, whether in terms of total order books or stocks. The overall smoothed synthetic curve, which reflects the underlying cyclical trend, is pointing upwards. (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 42 Federgon members accounting for 77.97% of the temporary agency work industry in Belgium in 2019.

- 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).

**DISCLAIMER** The data contained in these pages were collected by Federgon with the utmost care and thoroughness. In view of the rapid evolution and complexity of the subjects, Federgon provides no guarantee that the information published is accurate and up-to-date. Therefore Federgon does not accept any liability for any direct and indirect damage arising from the access to and consultation or use of the information data and publications available on the website or sent by e-mail and/or from the access to and use of interactive applications.

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