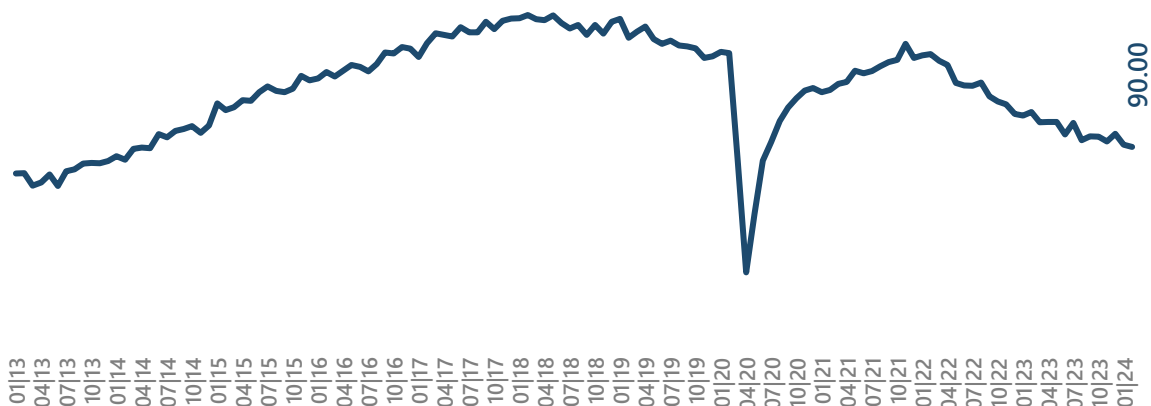


Market Update 02/2024

Weak level of temporary staffing activity in February

FEDERAGON INDEX



PAUL VERSCHUEREN
DIRECTOR RESEARCH & ECONOMIC AFFAIRS



In February, the agency work activities show a decline compared to last month as well as to February 2023. This trend was quite general across regions and segments. Although the Walloon region showed slightly positive signs compared to last month.

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.

"Compared to the same period last year, the industry activity is -7.60% lower. Seasonally adjusted figures indicate a decrease of the TAW activity (-0.51%) on a monthly basis."



	White collar	Blue collar
M/M-1:	-1.05%	-0.12%
M/M-12:	-8.94%	-6.56%

REGIONAL EVOLUTION



	M/M-1	M/M-12
Flanders	-1.24%	-10.23%
Brussels	M/M-1	M/M-12
Wallonia	-0.72%	-3.78%
Overall	M/M-1	M/M-12
	+1.45%	-2.36%

Market Update 02/2024

BELGIUM		YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	
September 2023	-6.58%	-6.26%	-6.82%	0.93%	0.03%	1.59%	
October 2023	-8.27%	-9.94%	-6.99%	-0.10%	-0.30%	-0.03%	
November 2023	-9.64%	-7.99%	-10.93%	-1.02%	0.88%	-2.74%	
December 2023	0.05%	2.91%	-2.33%	1.75%	0.90%	2.51%	
January 2024	-5.40%	-6.22%	-4.73%	-2.42%	-3.28%	-1.18%	
February 2024	-7.60%	-8.94%	-6.56%	-0.51%	-1.05%	-0.12%	

FLANDERS		YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	
September 2023	-8.28%	-8.90%	-7.87%	0.57%	-0.09%	1.12%	
October 2023	-9.99%	-12.44%	-8.30%	-0.42%	-0.60%	-0.46%	
November 2023	-11.46%	-9.85%	-12.59%	-1.30%	0.80%	-2.72%	
December 2023	-3.45%	-2.41%	-4.22%	0.67%	-0.98%	2.11%	
January 2024	-7.86%	-10.76%	-5.72%	-1.85%	-2.77%	-1.08%	
February 2024	-10.23%	-13.76%	-7.72%	-1.24%	-1.91%	-0.74%	

WALLONIA		YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	
September 2023	-4.16%	-0.43%	-6.39%	2.78%	2.10%	3.64%	
October 2023	-5.74%	-4.97%	-6.20%	0.77%	0.29%	0.88%	
November 2023	-7.12%	-3.02%	-9.63%	-1.75%	0.15%	-3.42%	
December 2023	3.93%	11.20%	-0.87%	2.36%	2.08%	2.35%	
January 2024	-1.98%	2.15%	-4.63%	-2.16%	-3.20%	-1.26%	
February 2024	-2.36%	-1.06%	-3.17%	1.45%	0.99%	2.27%	

BRUSSELS		YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	
September 2023	-1.55%	-4.39%	5.83%	0.43%	0.44%	2.58%	
October 2023	-3.84%	-7.70%	6.49%	0.64%	0.27%	1.73%	
November 2023	-4.65%	-7.98%	4.70%	-0.21%	0.23%	-1.91%	
December 2023	11.23%	10.07%	14.73%	5.15%	6.31%	8.07%	
January 2024	1.96%	-0.55%	9.06%	-5.40%	-7.13%	-7.74%	
February 2024	-3.78%	-1.46%	-9.80%	-0.72%	2.13%	-7.65%	



More figures?

[Kenniscentrum](#)

[Centre de connaissances](#)

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

Market Update 02/2024

BELGIAN BUSINESS INDEX

“Business confidence back on the rise in February”

- The business confidence indicator picked up in February, reversing the setback recorded in January.
- An improvement could be seen in all sectors. All sectors of activity, apart from trade, are contributing to the decline.

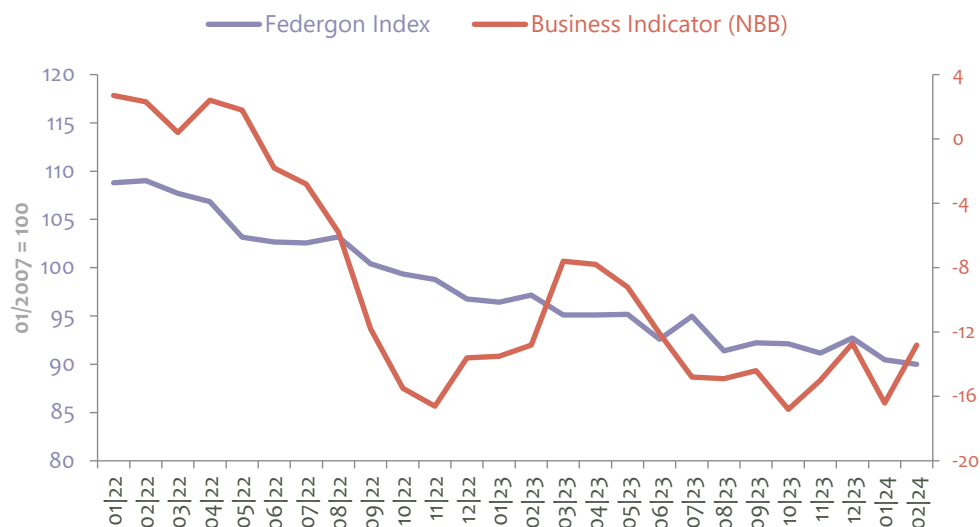
The clearest improvement in the business climate was seen in the trade sector, which reported a sharp rise in forecasts for orders to be placed with suppliers, in response to growing demand expectations. Employment expectations, on the other hand, waned somewhat.

Renewed confidence in the business-related services sector was shored up by gains across all components of the indicator, with appraisals of current activity levels showing the strongest increase.

Business leaders in the manufacturing industry also responded more favourably to each of the four questions on which the indicator is based, most notably regarding their assessment of stock levels and demand expectations.

Lastly, the upturn in confidence was marginally less pronounced in the building industry, even though business leaders expressed greater satisfaction with recent order book trends.

As an indicator of the underlying economic trend, the overall smoothed synthetic curve showed a slight increase, halting the downward movement observed since last May. (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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