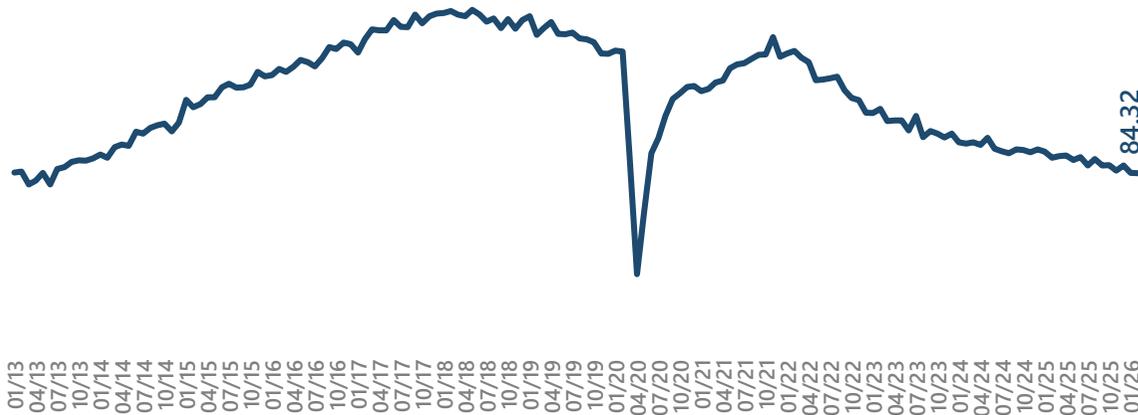


Market Update 02/2026

TEMPORARY AGENCY WORK ACTIVITY DOWN IN FEBRUARY

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.

PAUL VERSCHUEREN

DIRECTOR RESEARCH & ECONOMIC AFFAIRS



Temporary agency work activity remains weak in February. Monthly movements point to mixed signals across segments and regions, while overall market conditions remain challenging and the sector shows no clear signs of recovery. The sharp drop in business confidence further adds to the subdued outlook.

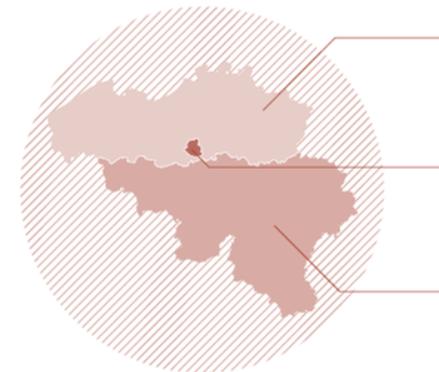


REGIONAL EVOLUTION

"Compared to the same period last year, the industry activity is -3.64% lower. Seasonally adjusted figures indicate a decrease of the TAW activity (-0.09%) on a monthly basis."



	White collar	Blue collar
M/M-1:	1.23%	-0.71%
M/M-12:	-3.92%	-3.44%



M/M-1	M/M-12
0.12%	-2.98%
M/M-1	M/M-12
0.74%	-9.91%
M/M-1	M/M-12
-0.72%	-2.68%

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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>
september 2025	-8.41%	-1.98%	-4.71%	-1.63%	-2.22%	-1.51%
oktober 2025	-7.07%	-2.35%	-4.35%	1.89%	-0.46%	0.10%
november 2025	-6.26%	-5.51%	-5.84%	-0.19%	-2.03%	-1.28%
december 2025	-8.31%	-2.57%	-5.22%	-0.34%	3.31%	1.22%
januari 2026	-6.08%	-1.11%	-3.28%	-2.65%	-1.33%	-1.73%
februari 2026	-3.92%	-3.44%	-3.64%	1.23%	-0.71%	-0.09%

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>
september 2025	-10.42%	-0.63%	-4.46%	-1.54%	-2.54%	-1.93%
oktober 2025	-6.68%	-0.17%	-2.70%	1.25%	-0.32%	0.60%
november 2025	-6.10%	-3.30%	-4.43%	-0.38%	-1.51%	-1.08%
december 2025	-8.26%	0.49%	-3.26%	-0.50%	2.31%	0.93%
januari 2026	-6.29%	-0.52%	-2.82%	-2.37%	-2.63%	-2.59%
februari 2026	-2.94%	-3.00%	-2.98%	1.42%	-0.72%	0.12%

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>
september 2025	-12.45%	-6.01%	-8.52%	-1.47%	-0.15%	-0.63%
oktober 2025	-13.76%	-5.06%	-8.43%	-0.19%	1.32%	0.77%
november 2025	-13.42%	-8.47%	-10.42%	-1.87%	-2.21%	-2.11%
december 2025	-16.48%	-5.53%	-10.12%	0.29%	2.94%	1.84%
januari 2026	-5.02%	0.36%	-1.78%	3.45%	2.07%	2.37%
februari 2026	-5.38%	-1.00%	-2.68%	-0.95%	-0.78%	-0.72%

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>
september 2025	4.58%	4.50%	4.56%	-1.15%	-6.16%	-1.14%
oktober 2025	1.49%	-16.20%	-3.00%	-0.86%	-13.55%	-3.45%
november 2025	3.44%	-17.86%	-1.90%	-0.19%	-0.13%	-0.04%
december 2025	3.19%	-23.31%	-3.59%	1.21%	1.91%	-0.08%
januari 2026	-6.88%	-17.63%	-9.59%	-8.24%	5.42%	-3.34%
februari 2026	-4.90%	-25.04%	-9.91%	4.71%	-9.79%	0.74%



More figures?

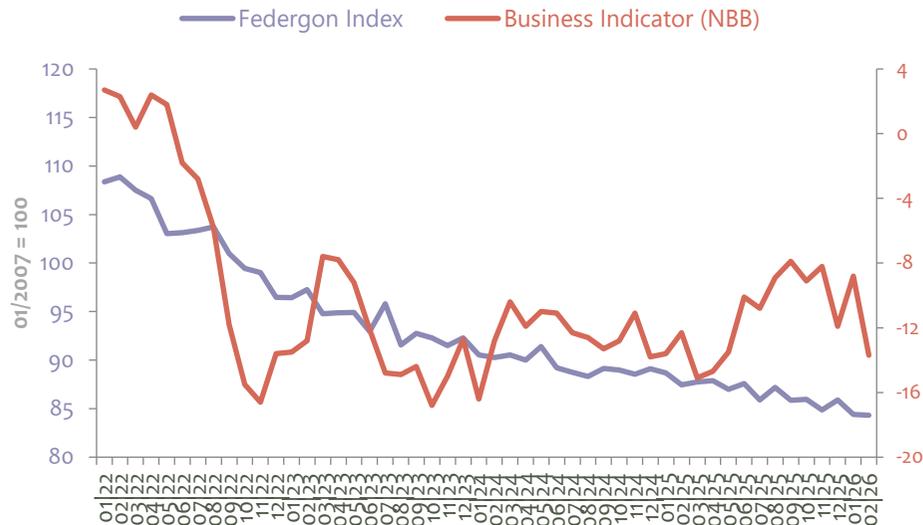
[Kenniscentrum](#)

[Centre de connaissances](#)

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

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BELGIAN BUSINESS INDEX



“Business confidence drops sharply in February”

- After an uptick in January, business confidence has slipped significantly to a similarly low level as in May of last year.
- The business climate has worsened in all sectors surveyed, with the exception of the building industry, where confidence remains virtually unchanged.

The trade sector recorded the largest decline in confidence. While demand expectations and forecasts of orders to suppliers improved significantly last month, they fell by even more this month. Traders do, however, expect a marginal increase in their workforce in the next three months.

In the manufacturing industry, all components of the business confidence indicator declined. Along with a significant deterioration in their assessment of total order books, business leaders in the sector expressed much more pessimistic expectations concerning both demand and employment. They also assessed stock levels considerably more negatively than in January.

In business-related services, confidence dropped for the third consecutive month. Business leaders are pessimistic about their current and future levels of activity but anticipate an increase in market demand.

Confidence in the building industry was virtually unchanged this month. Business leaders in this sector were more positive about recent developments in equipment use and the total order position, although the level thereof was assessed significantly less favourably having regard to the season. They also expect demand to decline in the coming three months.

The overall synthetic smoothed 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 38 Federgon members accounting for 68.25% of the temporary agency work industry in Belgium in 2024.

- 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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