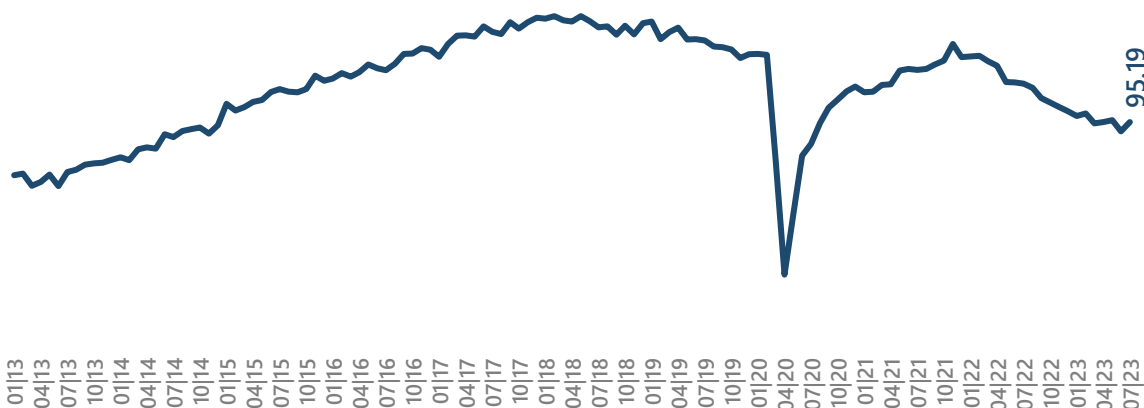


Market Update 07/2023

Temporary employment activity holds up relatively well in July

FEDERAGON INDEX



PAUL VERSCHUEREN
DIRECTOR RESEARCH & ECONOMIC AFFAIRS

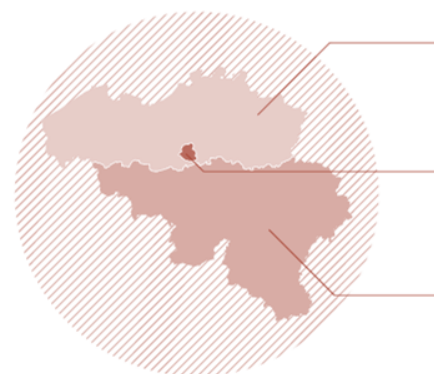


Despite slightly better figures in July compared to June, the temporary staffing industry continues to operate in a difficult and uncertain economic environment. This is reflected in the level of volume of hours worked, which remained more than 7% below the July 2022 level. More: @VerschuerenPau



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.

REGIONAL EVOLUTION



M/M-1	M/M-12
+1.28%	-8.33%
M/M-1	M/M-12
+1.76%	-3.92%
M/M-1	M/M-12
+2.96%	-5.87%

"Seasonally adjusted figures indicate an increase of the activity (+2.03%) on a monthly basis. In comparison with July 2022, the TAW activity is -7.32% lower."



White collar		Blue collar	
M/M-1:	+1.01%	M/M-1:	+2.69%
M/M-12:	-6.17%	M/M-12:	-8.30%

Market Update 07/2023

BELGIUM	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
February 2023	-10,77%	-9.11%	-12.02%	0.53%	0.02%	0.89%
March 2023	-12,89%	-9.29%	-15.51%	-2.08%	-0.74%	-3.09%
April 2023	-9,11%	-5.11%	-12.18%	0.29%	0.33%	-0.11%
May 2023	-4,44%	-1.15%	-6.87%	0.37%	-1.15%	0.99%
June 2023	-12,63%	-11.18%	-13.67%	-2.38%	-1.41%	-2.34%
July 2023	-7,32%	-6.17%	-8.30%	2.03%	1.01%	2.69%
FLANDERS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
February 2023	-11.52%	-8.80%	-13.36%	-0.08%	-0.79%	0.38%
March 2023	-14.66%	-10.14%	-17.60%	-2.30%	-0.96%	-3.28%
April 2023	-10.55%	-6.14%	-13.61%	0.70%	0.51%	0.55%
May 2023	-6.97%	-2.89%	-9.70%	-0.59%	-0.61%	-0.49%
June 2023	-12.89%	-11.43%	-13.83%	-1.12%	-1.89%	-0.47%
July 2023	-8.33%	-7.20%	-9.18%	1.28%	0.13%	2.04%
WALLONIA	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
February 2023	-12.04%	-13.58%	-11.04%	0.99%	2.56%	0.43%
March 2023	-11.93%	-11.65%	-12.11%	-1.48%	-0.97%	-1.76%
April 2023	-8.43%	-5.48%	-10.36%	-1.32%	-0.45%	-1.99%
May 2023	-1.45%	7.32%	-6.76%	2.77%	4.78%	1.39%
June 2023	-13.85%	-11.33%	-15.37%	-5.09%	-6.64%	-3.64%
July 2023	-5.87%	-2.98%	-8.03%	2.96%	3.07%	2.29%
BRUSSELS	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
February 2023	-1.48%	-3.37%	3.79%	3.00%	3.11%	10.85%
March 2023	-2.46%	-2.21%	-3.13%	-0.59%	-0.35%	-6.15%
April 2023	-0.11%	-0.15%	0.01%	0.67%	0.53%	1.89%
May 2023	4.81%	-6.88%	35.58%	3.04%	-4.23%	24.58%
June 2023	-7.35%	-10.01%	-0.40%	-4.06%	1.95%	-25.47%
July 2023	-3.92%	-6.80%	4.80%	1.76%	2.40%	8.56%



More figures?

[Kenniscentrum](#)

[Centre de connaissances](#)

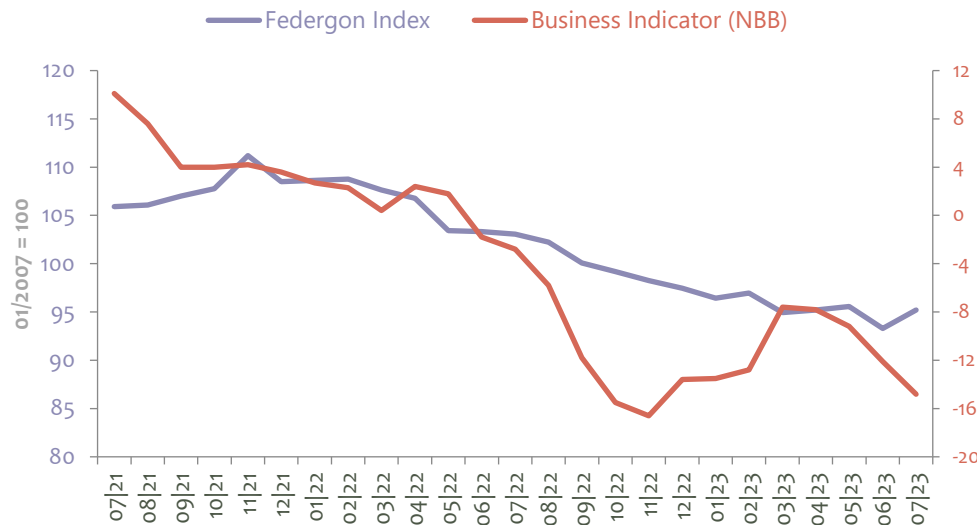
[European Employment Barometer by SIA and WEC](#)

Market Update 07/2023

BELGIAN BUSINESS INDEX

“Business sentiment deteriorates further in July”

- The business confidence indicator fell for the fourth consecutive month.
- Only the building sector escaped the deterioration in the business climate. Business-related services in particular are feeling the pinch.



In business-related services, general market demand expectations have been sharply revised downwards for the second month in a row. Business leaders, who voiced extremely pessimistic activity expectations last month, did not revise their assessment this month and remain very wary, expressing moreover a more unfavourable view of their current activity levels. In the trade sector, the decline in the indicator is attributable to a marked downward revision of demand expectations and, to a lesser extent, employment expectations. In the manufacturing industry, all underlying components of the indicator are down, with the exception of the assessment of stock levels. The loss of confidence has particularly impacted employment expectations and demand expectations. Over the past year or so, business confidence in the building industry has been fairly stable. The indicator changed only slightly this month, displaying a very modest progression. Recent trends in both order books and equipment are on the rise, while the assessment of current order books is less favourable and demand expectations are weakening somewhat. The smoothed synthetic curve, which reflects the underlying economic trend, has fallen for the first time since December of last year. Finally, the seasonally adjusted capacity utilisation rate for industry stood at 75.3% in July, compared with 77.7% in April, confirming the deterioration in the business climate in this sector over the course of the second quarter. (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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