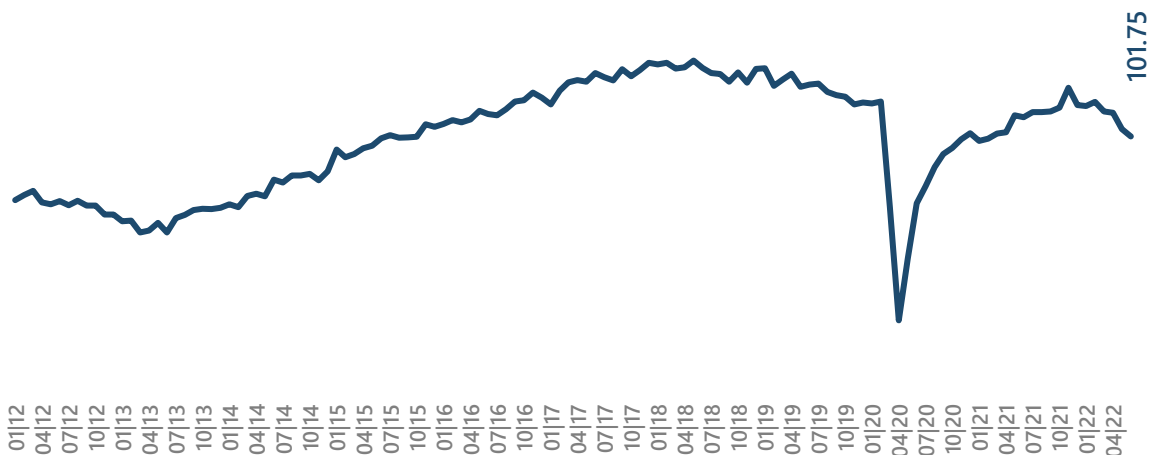


# Market Update 06/2022

## Slight decrease of TAW activity in June

### FEDERAGON INDEX



**PAUL VERSCHUEREN**  
DIRECTOR RESEARCH & ECONOMIC AFFAIRS



In June 2022, the activity declined slightly on both a monthly (-1.47%) and annual (-1.99%) basis. Nevertheless, the TAW activity is holding up quite well in a tight labour market and an economic context with risks.

More: @VerschuerenPau



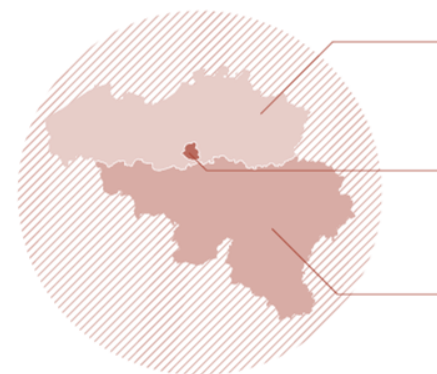
This Index reflects the level of business in the month concerned in comparison with the situation in January 2007 (base 100), on the basis of seasonally adjusted data.

*"In comparison with June 2021, the industry activity decreased by -1.99%. Compared to the previous month, the activity drops by -1.47% (in hours worked)."*



	White collar	Blue collar
M/M-1:	+1.40%	-1.97%
M/M-12:	-4.03%	-1.99%

### REGIONAL EVOLUTION



	M/M-1	M/M-12
Flanders	-1.06%	-3.23%
Brussels	M/M-1	M/M-12
Wallonia	-0.49%	+9.59%
German-speaking Community	M/M-1	M/M-12
Overall	-2.32%	-2.52%

# Market Update 06/2022

BELGIUM						
	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
January 2022	4.46%	2.85%	5.77%	-0.18%	0.63%	-0.37%
February 2022	7.68%	4.03%	10.61%	0.80%	-0.23%	1.25%
March 2022	5.88%	1.42%	9.37%	-1.78%	-1.75%	-1.37%
April 2022	5.47%	3.14%	7.33%	-0.23%	0.21%	-0.97%
May 2022	-5.67%	-10.24%	-1.98%	-3.16%	-4.77%	-3.17%
June 2022	-1.99%	-4.03%	-0.46%	-1.47%	1.40%	-1.97%
FLANDERS						
	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
January 2022	-0.13%	-3.37%	2.25%	-0.54%	-0.28%	-0.15%
February 2022	4.08%	0.23%	6.85%	0.97%	0.65%	0.61%
March 2022	3.76%	-0.07%	6.41%	-1.26%	-1.01%	-1.12%
April 2022	4.91%	5.40%	4.56%	0.55%	1.59%	-0.76%
May 2022	-7.15%	-9.20%	-5.72%	-4.14%	-3.87%	-4.14%
June 2022	-3.23%	-4.24%	-2.56%	-1.06%	-0.53%	-1.34%
WALLONIA						
	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
January 2022	15.02%	19.51%	12.06%	1.28%	2.00%	0.13%
February 2022	15.60%	16.16%	15.24%	0.59%	1.74%	1.82%
March 2022	10.18%	7.81%	11.71%	-3.06%	-3.38%	-2.11%
April 2022	5.76%	0.16%	9.72%	-2.20%	-3.14%	-1.25%
May 2022	-4.78%	-15.32%	2.95%	-1.74%	-7.84%	-0.51%
June 2022	-2.52%	-10.48%	2.94%	-2.32%	-4.08%	-2.18%
BRUSSELS						
	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
January 2022	11.51%	6.07%	31.80%	-0.90%	0.99%	-3.75%
February 2022	14.24%	3.21%	62.44%	-0.06%	-1.88%	2.25%
March 2022	10.23%	-1.55%	62.04%	-0.23%	-1.80%	-1.45%
April 2022	9.15%	-1.33%	55.00%	0.00%	0.32%	-0.29%
May 2022	3.16%	-6.17%	39.91%	3.23%	0.96%	4.40%
June 2022	9.59%	8.26%	13.20%	-0.49%	2.34%	-0.59%



More figures?

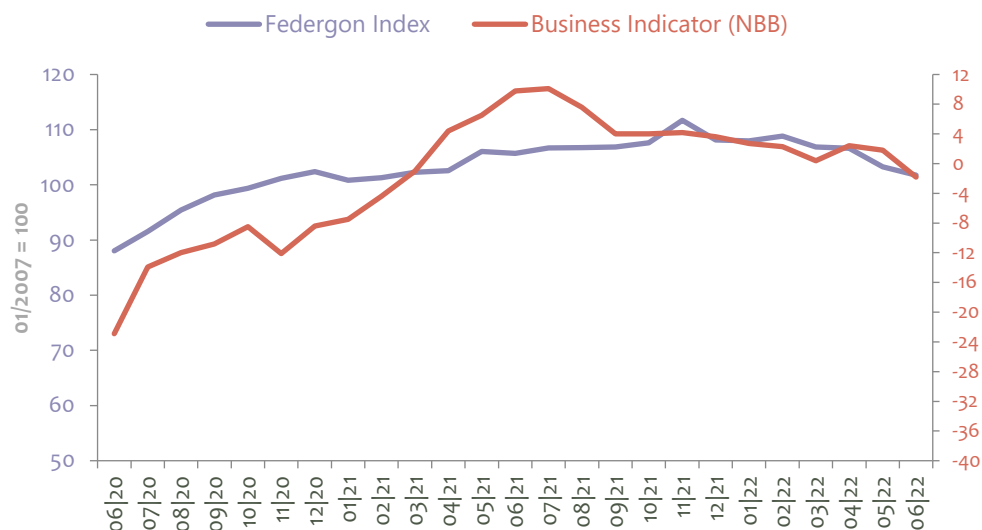
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[Centre de connaissances](#)

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

# Market Update 06/2022

## BELGIAN BUSINESS INDEX



### “Business confidence weakens in June”

- The 3.6 point drop is the biggest recorded since September last year. The drop in confidence is evident in the four main branches of activity surveyed, although a bit less marked in construction and trade.

Confidence levels vary between the different branches of activity in the manufacturing industry, with some of them – such as the wood processing industry, the plastics as well as paper and board sectors – benefiting from renewed optimism. Overall, all underlying components of the indicator are down sharply, with the exception of employment forecasts, which had already been revised downwards last month and have not got much worse this month. The loss of confidence in the business-related services sector can be explained by a less favourable assessment of the level of business activity combined with a downward revision of forecasts for general market demand. However, company managers have barely adjusted their assessment of the expected course of their own business activity over the next few months. The information technology services branch has been particularly badly affected by the erosion of confidence. Entrepreneurs in the building industry were rather more reserved about recent trends in order books and demand forecasts. Their assessment of the current level of total order books has dipped a little, while changes in equipment used have been judged more favourably. Lastly, the renewed deterioration of the business climate in the trade sector is attributable to a marked dip in projections for both demand and orders placed with suppliers. Forecasts for employment have improved very marginally. The overall smoothed synthetic curve, which reflects the underlying cyclical tendency, is still pointing slightly downwards. (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 77.44% of the temporary agency work industry in Belgium in 2020.

• 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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