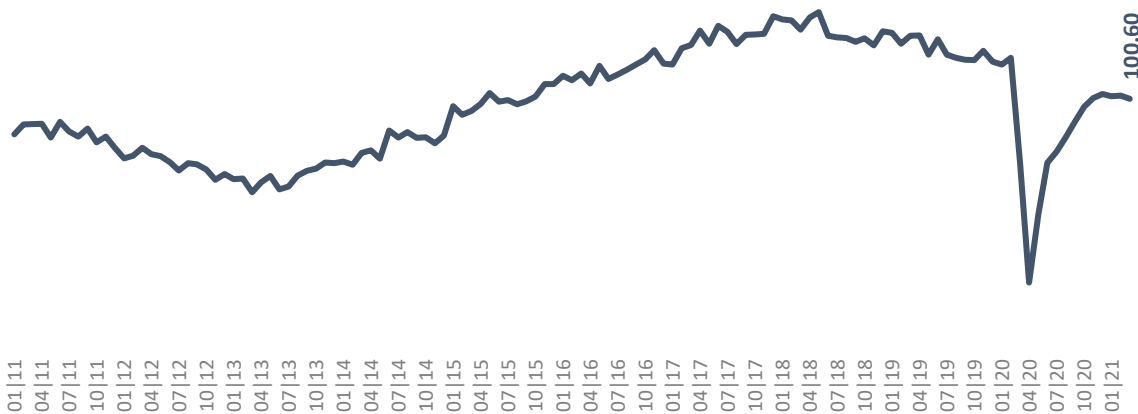


# MARKET UPDATE 03/2021



## “STAGNATION OF TAW ACTIVITY IN MARCH ”

### FEDERGON 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



*In March, the TAW sector performed at a similar level to February. Compared to March last year, when the Corona crisis exploded in full force, there is an increase by +15.21%. This does not alter the fact that compared to March 2019 there is still a gap of 12.88% to be overcome.*

More: @VerschuerenPau

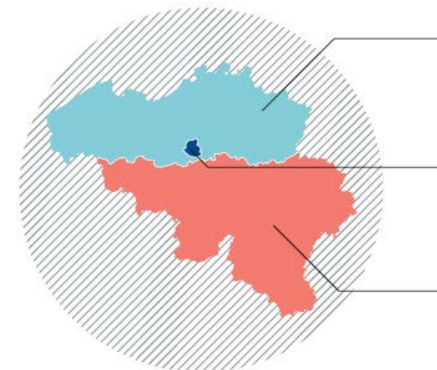


**“Compared with March 2020, the industry activity is +15.21% higher. However, the industry is still -12.88% lower than the same period two years ago.”**



	White collar	Blue collar
M/M-1:	-0.99%	M/M-1: -0.28%
M/M-12:	+16.23%	M/M-12: +14.43%
M/M-24	-15.19%	M/M-24 -9.76%

### REGIONAL EVOLUTION



	M/M-1	M/M-12	M/M-24
Flanders	-1.29%	+16.44%	-13.92%
Brussels	M/M-1	M/M-12	M/M-24
Wallonia	+1.05%	+10.80%	-17.84%
Overall	M/M-1	M/M-12	M/M-24
	+0.42%	+13.47%	-7.93%

# MARKET UPDATE 03/2021



BELGIUM	YEARLY GROWTH (M/M-12)			GROWTH ON A TWO-YEAR BASIS (M/M-24)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	Total	White collar	Blue collar
October 2020	-7.99%	-5.27%	-9.93%				3.20%	2.87%	3.48%
November 2020	-9.94%	-8.77%	-10.80%				1.79%	0.55%	2.78%
December 2020	-6.01%	-3.85%	-7.79%				0.82%	2.61%	-0.59%
January 2021	-4.25%	-2.37%	-5.73%				-0.45%	-3.12%	1.71%
February 2021	-8.23%	-6.34%	-9.70%				0.12%	2.25%	-1.52%
March 2021	15.21%	16.23%	14.43%	-12.88%	-15.19%	-9.76%	-0.60%	-0.99%	-0.28%
FLANDERS	YEARLY GROWTH (M/M-12)			GROWTH ON A TWO-YEAR BASIS (M/M-24)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	Total	White collar	Blue collar
October 2020	-7.68%	-5.33%	-9.22%				2.58%	1.63%	3.28%
November 2020	-8.62%	-7.63%	-9.29%				2.98%	1.97%	3.72%
December 2020	-3.88%	-2.60%	-4.84%				1.58%	2.05%	1.25%
January 2021	-2.23%	0.08%	-3.86%				-0.78%	-2.57%	0.51%
February 2021	-7.76%	-5.49%	-9.32%				-0.98%	0.56%	-2.05%
March 2021	16.44%	18.66%	14.96%	-13.92%	-11.57%	-15.48%	-1.29%	-3.08%	0.00%
WALLONIA	YEARLY GROWTH (M/M-12)			GROWTH ON A TWO-YEAR BASIS (M/M-24)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	Total	White collar	Blue collar
October 2020	-6.60%	-1.74%	-9.26%				3.38%	3.64%	3.22%
November 2020	-10.93%	-9.22%	-11.91%				-0.14%	-3.47%	2.07%
December 2020	-10.00%	-4.19%	-13.69%				-1.04%	4.18%	-4.31%
January 2021	-6.33%	-2.69%	-8.59%				1.68%	-1.64%	3.94%
February 2021	-6.29%	-4.29%	-7.52%				2.76%	4.42%	1.68%
March 2021	13.47%	13.13%	13.69%	-7.93%	-3.22%	-10.74%	0.42%	2.00%	-0.63%
BRUSSELS	YEARLY GROWTH (M/M-12)			GROWTH ON A TWO-YEAR BASIS (M/M-24)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	Total	White collar	Blue collar
October 2020	-14.03%	-9.60%	-26.06%				5.94%	6.91%	2.75%
November 2020	-16.78%	-12.66%	-28.47%				0.04%	0.72%	-2.27%
December 2020	-10.32%	-8.08%	-17.81%				4.09%	4.40%	3.01%
January 2021	-13.07%	-11.13%	-19.56%				-3.82%	-4.63%	-0.90%
February 2021	-16.73%	-12.26%	-31.90%				-1.29%	2.95%	-15.94%
March 2021	10.80%	11.38%	8.24%	-17.84%	-10.90%	-39.16%	1.05%	2.15%	-3.60%



More figures?

[Kenniscentrum](#)

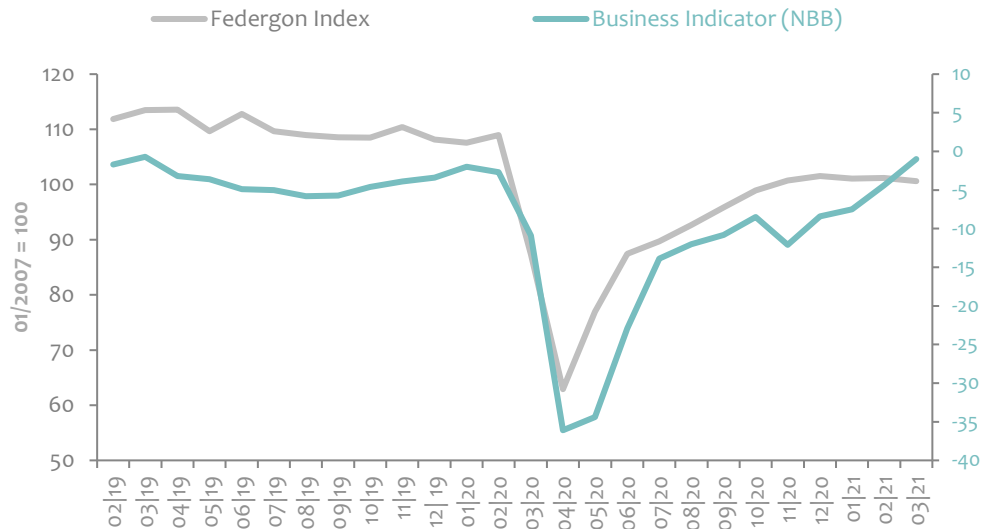
[Centre de connaissances](#)

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

# MARKET UPDATE 03/2021



## BELGIAN BUSINESS INDEX



### “Business confidence continues to gain momentum”

- Following the improvement recorded in March, the business barometer is back to a higher level than before the health crisis.
- Entrepreneurs appear more optimistic in all branches of activity surveyed, especially in the trade sector.
- The survey began on 1 March and was closed on the morning of 24 March, just before the announcement of renewed lockdown measures for a period of one month.

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 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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