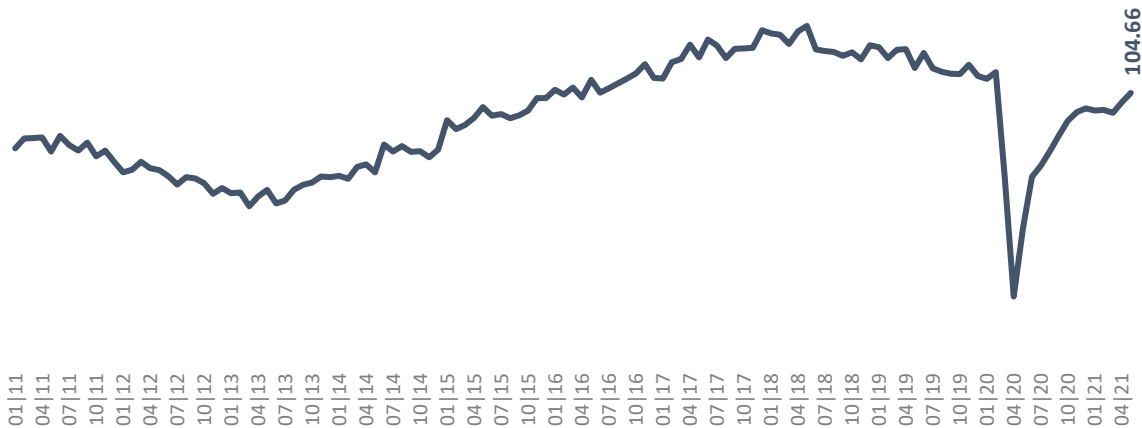


MARKET UPDATE 05/2021



“TAW ACTIVITY SUPPORTS ACCELERATING ECONOMIC GROWTH IN MAY”

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.

“Seasonally adjusted figures indicate an increase of the TAW activity with +1.90% on a monthly basis. Compared to the same period two years ago, the industry activity is -3.38% lower”



	White collar	Blue collar
M/M-1:	+5.26%	M/M-1: -0.73%
M/M-12:	+32.14%	M/M-12: +38.25%
M/M-24	+4.38%	M/M-24 -8.86%



PAUL VERSCHUEREN
DIRECTOR RESEARCH & ECONOMIC AFFAIRS

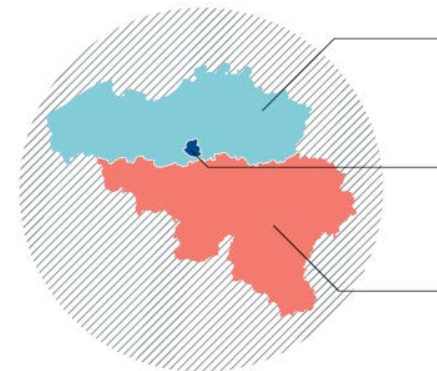


In May, the TAW sector performed significantly better than last month (+1.90%). Compared to May last year there is an increase by +35.45%. The TAW activity is approaching its pre-crisis level, the activity is -3.38% lower than in May 2019.

More: @VerschuerenPau



REGIONAL EVOLUTION



M/M-1	M/M-12	M/M-24
+0.98%	+31.28%	-5.81%
M/M-1	M/M-12	M/M-24
+5.94%	+44.45%	-3.93%
M/M-1	M/M-12	M/M-24
+3.31%	+44.35%	+3.68%

MARKET UPDATE 05/2021



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
December 2020	-6.01%	-3.85%	-7.79%				0.79%	2.60%	-0.63%
January 2021	-4.25%	-2.37%	-5.73%				-0.47%	-3.12%	1.69%
February 2021	-8.23%	-6.34%	-9.70%				0.10%	2.24%	-1.55%
March 2021	15.21%	16.23%	14.43%	-12.88%	-9.76%	-15.19%	-0.54%	-0.97%	-0.20%
April 2021	62.10%	57.05%	66.29%	-9.66%	-6.27%	-12.15%	2.12%	1.14%	2.89%
May 2021	35.45%	32.14%	38.25%	-3.38%	4.38%	-8.86%	1.90%	5.26%	-0.73%
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
December 2020	-3.88%	-2.60%	-4.84%				1.55%	2.04%	1.20%
January 2021	-2.23%	0.08%	-3.86%				-0.80%	-2.58%	0.49%
February 2021	-7.75%	-5.49%	-9.32%				-1.00%	0.54%	-2.08%
March 2021	16.44%	18.66%	14.96%	-13.92%	-11.57%	-15.48%	-1.23%	-3.04%	0.07%
April 2021	60.77%	58.93%	62.06%	-10.48%	-8.89%	-11.54%	1.99%	0.49%	3.03%
May 2021	31.28%	25.46%	35.71%	-5.81%	0.15%	-9.60%	0.98%	4.82%	-1.64%
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
December 2020	-10.00%	-4.19%	-13.69%				-1.03%	4.25%	-4.33%
January 2021	-6.33%	-2.69%	-8.59%				1.67%	-1.61%	3.90%
February 2021	-6.29%	-4.29%	-7.52%				2.76%	4.47%	1.66%
March 2021	13.47%	13.13%	13.69%	-7.93%	-3.22%	-10.74%	0.40%	1.82%	-0.54%
April 2021	65.75%	54.63%	74.32%	-5.40%	2.81%	-10.30%	2.69%	2.67%	2.70%
May 2021	44.35%	38.57%	48.88%	3.68%	19.33%	-5.38%	3.31%	8.35%	-0.13%
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
December 2020	-10.32%	-8.08%	-17.81%				4.02%	4.32%	2.95%
January 2021	-13.07%	-11.13%	-19.56%				-3.82%	-4.65%	-0.85%
February 2021	-16.73%	-12.26%	-31.90%				-1.33%	2.90%	-15.95%
March 2021	10.80%	11.38%	8.24%	-17.84%	-10.90%	-39.16%	1.20%	2.33%	-3.58%
April 2021	62.11%	53.24%	114.83%	-15.08%	-7.88%	-36.22%	1.99%	1.14%	5.80%
May 2021	44.45%	54.49%	15.69%	-3.93%	1.22%	-19.59%	5.94%	3.78%	15.22%



More figures?

[Kenniscentrum](#)

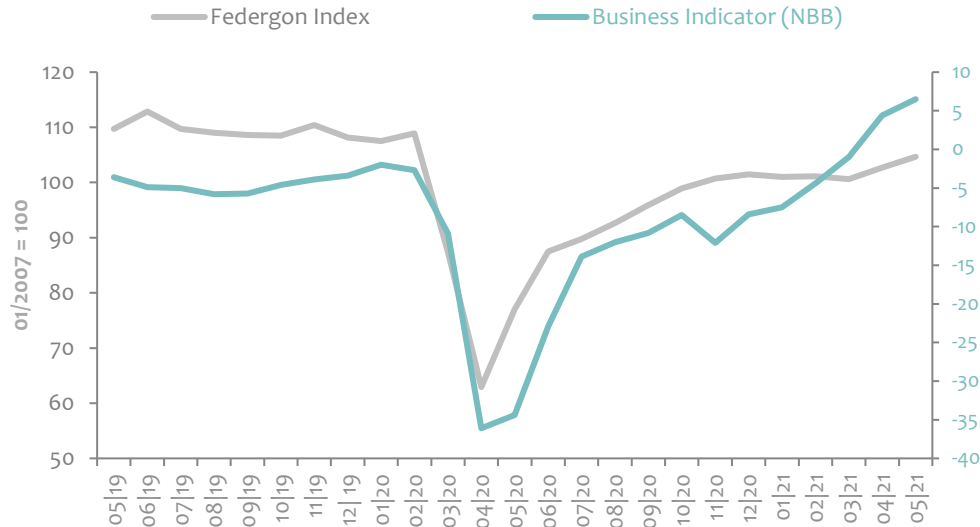
[Centre de connaissances](#)

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

MARKET UPDATE 05/2021



BELGIAN BUSINESS INDEX



“Recovery of business confidence continues in May”

- For the sixth consecutive month, the business barometer is firming up, albeit at a slightly slower pace than in April.
- The improvement in the business climate is once again evident in business-related services and the building industry. A wave of optimism is also blowing through the trade sector, while company managers’ morale in the manufacturing industry is stagnating.

The biggest increase in confidence is recorded in business-related services, despite some deterioration in computer services, which had enjoyed a net rise in April. The increase is attributable to a more positive assessment of the outlook for general market demand and firms’ own activity, while appraisals of current activity are down slightly. In the trade sector, it is forecasts for demand that have picked up the most, exceeding those for orders placed with suppliers and employment. Trade in motor vehicles is nevertheless an exception to this month’s favourable business climate. Like last month, all components of the indicator in the building industry are on the rise, although to a much weaker extent in the case of demand forecasts. Lastly, in the manufacturing industry, the indicator has effectively stabilised. While company managers may certainly appear more optimistic about prospects for employment and demand, their assessment of total order books as well as stock levels has deteriorated. The overall smoothed synthetic curve, which reflects the underlying cyclical trend, is still 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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FEDERAGON
RESEARCH & ECONOMIC AFFAIRS
TOUR & TAXIS

Koninklijk Pakhuis / Entrepôt Royal

Havenlaan 86C bus 302

Avenue du Port 86C bte 302

1000 BRUSSELS

stat@federgon.be

@Federgon

@VerschuerenPau

T: 0032 (0)2/203 38 03

www.federgon.be

