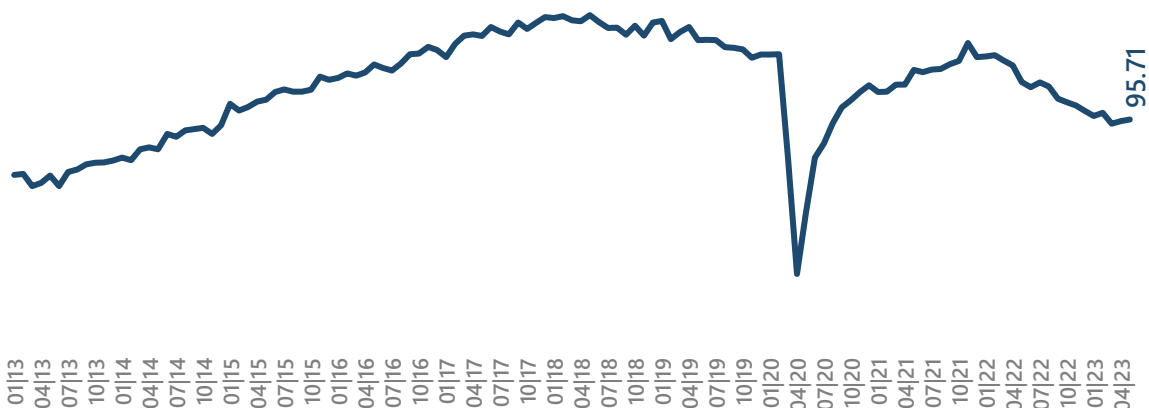


Market Update 05/2023

TAW activity is stable in May

FEDERAGON INDEX



PAUL VERSCHUEREN
DIRECTOR RESEARCH & ECONOMIC AFFAIRS



In May, the agency work activities show a modest evolution compared to last month. On a yearly basis we still observe a weakening in both the blue and white collar segments.

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

"Seasonally adjusted figures indicate an increase of the activity (+0.32%) on a monthly basis. In comparison with May 2022, the TAW activity is -4.49% lower."



| White collar | | Blue collar | |
|--------------|--------|-------------|--------|
| M/M-1: | -1.08% | M/M-1: | +0.90% |
| M/M-12: | -1.19% | M/M-12: | -6.93% |



| M/M-1 | M/M-12 |
|--------|--------|
| -0.84% | -7.04% |
| M/M-1 | M/M-12 |
| +3.21% | +4.81% |
| M/M-1 | M/M-12 |
| +2.92% | -1.45% |

Market Update 05/2023

| BELGIUM | YEARLY GROWTH (M/M-12) | | | MONTHLY GROWTH (M/M-1) | | |
|---------------|------------------------|--------------|-------------|------------------------|--------------|-------------|
| | Total | White collar | Blue collar | Total | White collar | Blue collar |
| December 2022 | -8.40% | -6.87% | -9.63% | -1.14% | -1.34% | -0.89% |
| January 2023 | -12.21% | -11.20% | -13.01% | -1.07% | -0.54% | -1.44% |
| February 2023 | -10.76% | -9.09% | -12.02% | 0.71% | 0.12% | 1.12% |
| March 2023 | -12.89% | -9.29% | -15.51% | -2.28% | -0.81% | -3.40% |
| April 2023 | -9.11% | -5.10% | -12.18% | 0.54% | 0.51% | 0.08% |
| May 2023 | -4.49% | -1.19% | -6.93% | 0.32% | -1.08% | 0.90% |

| FLANDERS | YEARLY GROWTH (M/M-12) | | | MONTHLY GROWTH (M/M-1) | | |
|---------------|------------------------|--------------|-------------|------------------------|--------------|-------------|
| | Total | White collar | Blue collar | Total | White collar | Blue collar |
| December 2022 | -9.51% | -7.90% | -10.66% | -1.34% | -1.93% | -0.78% |
| January 2023 | -12.18% | -8.83% | -14.50% | -0.62% | 1.07% | -1.79% |
| February 2023 | -11.51% | -8.77% | -13.36% | -0.02% | -0.66% | 0.39% |
| March 2023 | -14.66% | -10.14% | -17.60% | -2.52% | -0.94% | -3.66% |
| April 2023 | -10.55% | -6.14% | -13.61% | 0.84% | 0.69% | 0.61% |
| May 2023 | -7.04% | -2.94% | -9.79% | -0.84% | -0.60% | -0.90% |

| WALLONIA | YEARLY GROWTH (M/M-12) | | | MONTHLY GROWTH (M/M-1) | | |
|---------------|------------------------|--------------|-------------|------------------------|--------------|-------------|
| | Total | White collar | Blue collar | Total | White collar | Blue collar |
| December 2022 | -9.56% | -11.19% | -8.46% | -0.79% | -0.54% | -0.40% |
| January 2023 | -14.11% | -18.79% | -10.82% | -0.81% | -2.24% | -0.40% |
| February 2023 | -12.04% | -13.58% | -11.04% | 1.13% | 2.69% | 0.51% |
| March 2023 | -11.93% | -11.65% | -12.11% | -1.47% | -0.95% | -1.75% |
| April 2023 | -8.43% | -5.47% | -10.36% | -1.02% | -0.06% | -1.77% |
| May 2023 | -1.45% | 7.32% | -6.76% | 2.92% | 5.07% | 1.46% |

| BRUSSELS | YEARLY GROWTH (M/M-12) | | | MONTHLY GROWTH (M/M-1) | | |
|---------------|------------------------|--------------|-------------|------------------------|--------------|-------------|
| | Total | White collar | Blue collar | Total | White collar | Blue collar |
| December 2022 | 1.95% | 3.15% | -1.51% | -0.73% | -0.74% | 1.98% |
| January 2023 | -7.05% | -8.44% | -2.86% | -4.08% | -7.07% | -3.01% |
| February 2023 | -1.48% | -3.37% | 3.79% | 3.10% | 2.99% | 7.89% |
| March 2023 | -2.46% | -2.21% | -3.13% | -0.54% | -0.53% | -5.34% |
| April 2023 | -0.11% | -0.15% | 0.01% | 0.87% | 0.52% | 2.49% |
| May 2023 | 4.81% | -6.88% | 35.58% | 3.21% | -4.52% | 28.75% |



More figures?

[Kenniscentrum](#)

[Centre de connaissances](#)

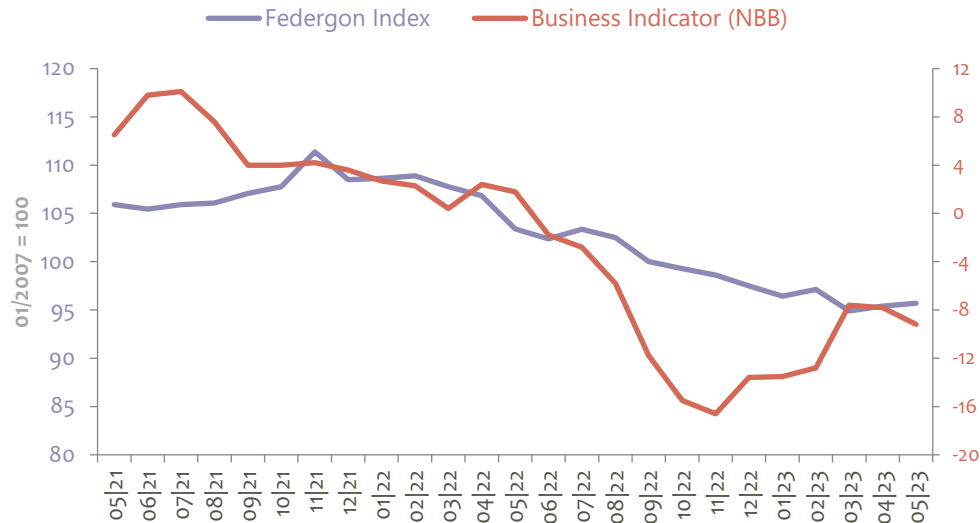
[European Employment Barometer by
SIA and WEC](#)

Market Update 05/2023

BELGIAN BUSINESS INDEX

"Business confidence wavers in May"

- A slackening was observed in all sectors surveyed, with the exception of trade where the confidence indicator rose notably for the third consecutive month.



The increase in confidence was seen most strongly in trade in motor vehicles and textiles. The trade sector as a whole reported a sharp upward revision of demand expectations and, to a lesser extent, employment expectations. By contrast, there was little change in intentions of placing orders with suppliers. In contrast to the results in trade, the indicator deteriorated in the manufacturing industry due to more pessimistic demand and employment expectations. On the other hand, the assessment of stock levels was more favourable, as was the appraisal of order books, albeit marginally. In business-related services, business sentiment benefited from a better assessment of current activity. On the other hand, activity and market demand expectations weakened, leading to a fall in the indicator in this sector. Finally, the loss of confidence in the building industry is attributable to the trend in orders, while the trend in the use of equipment was assessed more positively. Demand expectations improved somewhat. Influenced by the previous months' results, the overall smoothed synthetic curve, which reflects the underlying economic trend, continues to point 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 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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