

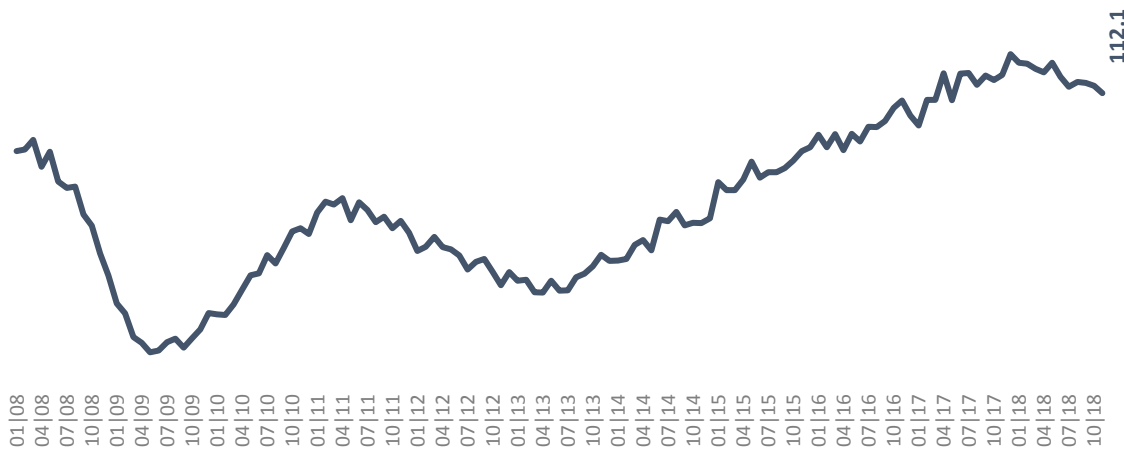


MARKET UPDATE 11/2018



“DECLINE OF TAW ACTIVITY IN NOVEMBER”

FEDERAGON 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.

“In comparison with November 2017, the industry activity dropped by -2.74%. Compared to the previous month, a decline of the activity (-0.89% hours worked) was observed as well.”



	White collar	Blue collar
M/M-1:	-1.04%	-0.98%
M/M-12:	-1.20%	-3.79%



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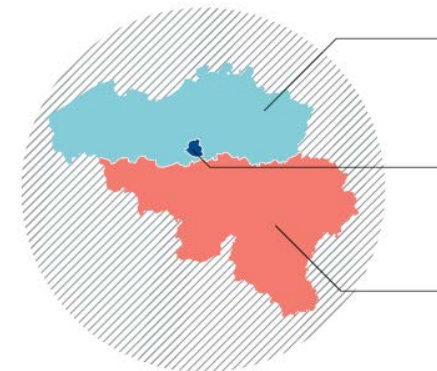


In November 2018, we observe a year-on-year decrease in the TAW industry. Last months' evolutions confirm that growing pressure in regional labour markets combined with economic weakening are negatively affecting the business.



More: @VerschuerenPau

REGIONAL EVOLUTION



M/M-1	M/M-12
-0.7%	-2.4%
M/M-1	M/M-12
-2.5%	-11.10%
M/M-1	M/M-12
-1.0%	-0.54%

MARKET UPDATE 11/2018



<https://www.federgon.be/nl/het-kenniscentrum>
<https://www.federgon.be/fr/centre-de-connaissances>

BELGIUM YEARLY GROWTH (M/M-12)

	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
June 2018	-0.23%	0.49%	-0.72%
July 2018	-2.74%	-3.19%	-2.37%
August 2018	0.68%	2.40%	-0.60%
September 2018	-0.88%	0.16%	-1.61%
October 2018	-1.15%	0.86%	-2.48%
November 2018	-2.74%	-1.20%	-3.79%

MONTHLY GROWTH (M/M-1)

	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
June 2018	-1.4%	-2.1%	-1.8%
July 2018	-0.94%	-1.51%	-1.27%
August 2018	1.41%	0.09%	0.64%
September 2018	-0.25%	-0.03%	-0.12%
October 2018	0.21%	-0.78%	-0.36%
November 2018	-0.89%	-1.04%	-0.98%

FLANDERS YEARLY GROWTH (M/M-12)

	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
June 2018	-1.52%	-0.02%	-2.43%
July 2018	-3.25%	-2.82%	-3.55%
August 2018	0.34%	2.35%	-1.02%
September 2018	-1.45%	0.12%	-2.44%
October 2018	-0.91%	0.99%	-2.07%
November 2018	-2.40%	-0.54%	-3.56%

MONTHLY GROWTH (M/M-1)

	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
June 2018	-2.8%	-2.8%	-2.7%
July 2018	-2.1%	-0.6%	-3.2%
August 2018	0.4%	1.5%	-0.3%
September 2018	-0.4%	-0.4%	-0.4%
October 2018	-0.1%	0.3%	-0.4%
November 2018	-0.7%	-0.8%	-0.6%

WALLONIA YEARLY GROWTH (M/M-12)

	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
June 2018	2.30%	1.03%	2.99%
July 2018	-0.79%	-3.46%	1.01%
August 2018	3.71%	4.68%	3.10%
September 2018	4.04%	3.41%	4.40%
October 2018	0.44%	2.83%	-0.76%
November 2018	-0.54%	2.13%	-1.91%

MONTHLY GROWTH (M/M-1)

	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
June 2018	-3.2%	-3.3%	-3.2%
July 2018	-2.7%	-3.1%	-2.4%
August 2018	0.1%	2.9%	-1.5%
September 2018	2.0%	0.9%	2.6%
October 2018	-0.6%	0.7%	-1.3%
November 2018	-1.0%	-1.9%	-0.6%

BRUSSELS YEARLY GROWTH (M/M-12)

	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
June 2018	3.41%	1.94%	7.75%
July 2018	-4.04%	-4.56%	-2.28%
August 2018	-5.41%	-0.89%	-19.65%
September 2018	-9.81%	-3.98%	-26.77%
October 2018	-7.50%	-2.20%	-22.14%
November 2018	-11.10%	-7.75%	-20.87%

MONTHLY GROWTH (M/M-1)

	<i>Total</i>	<i>White collar</i>	<i>Blue collar</i>
June 2018	0.5%	1.6%	-2.3%
July 2018	-5.1%	-3.9%	-8.6%
August 2018	-3.2%	2.7%	-21.1%
September 2018	-1.4%	-1.8%	-0.1%
October 2018	2.5%	1.0%	8.3%
November 2018	-2.5%	-3.3%	0.3%

MARKET UPDATE 11/2018

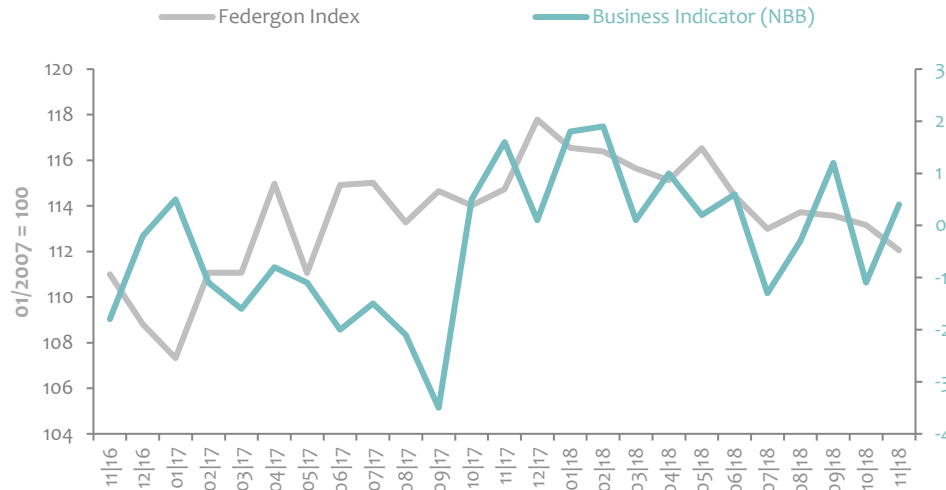


BELGIAN BUSINESS INDEX

“Business confidence recovers in November”

- The business climate has picked up in all branches of activity surveyed.
- The improvement has been particularly strong in the trade sector

Retailers’ optimism is reflected in all the components making up the indicator, namely the outlook for employment, demand and orders placed with suppliers. In business-related services, the only aspect that entrepreneurs have assessed more positively this month is their current level of activity. The upturn in the manufacturing industry has been entirely driven by a more favourable appraisal of total order books. In the building industry, where the economic situation has firmed up for the third consecutive month, more intensive use is still being made of equipment, order books have filled up and company managers continue to take a fairly positive position regarding future demand trends. The overall smoothed synthetic curve, which reflects the underlying cyclical trend, is now pointing slightly upwards. (source: NBB)



Visit our Expertise Center for more figures related to the Temporary Agency Work industry in Belgium:

NL: <https://www.federgon.be/nl/het-kenniscentrum>

FR: <https://www.federgon.be/fr/centre-de-connaissances>

METHODOLOGICAL NOTE:

The monthly structural survey is conducted among a fixed sample of 27 Federgon members accounting for 80.42% of the temporary agency work industry in Belgium in 2017.

- 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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