

Market Update 11/2024

TEMPORARY AGENCY WORK ACTIVITY FIGURES SHOW NO TURNAROUND 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.

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DIRECTOR RESEARCH & ECONOMIC AFFAIRS

“

Temporary agency work activity figures for November give a double signal. Although the sector performed slightly better than in November last year (+0.69%), there is still a slight decline of -0.97% compared to October, in seasonally adjusted figures. From this, we can conclude that a turnaround is not imminent.

”

REGIONAL EVOLUTION

“Compared to the same period last year, the industry activity is +0.69% higher. Seasonally adjusted figures indicate a decrease of the TAW activity (-0.97%) monthly.”



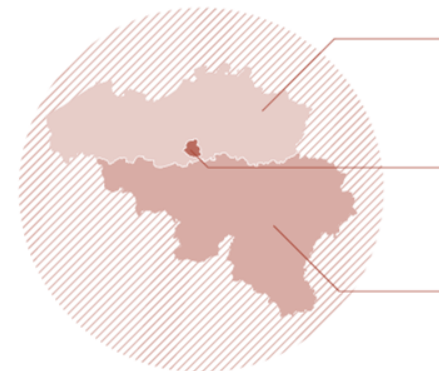
White collar

M/M-1: **-1.79%**
M/M-12: **-0.94%**



Blue collar

M/M-1: **-0.55%**
M/M-12: **+2.00%**



	M/M-1	M/M-12
North	-0.49%	+0.15%
Center	-2.81%	-4.88%
South	-1.70%	+4.24%

Market Update 11/2024

BELGIUM						
	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>
June 2024	-1.66%	0.65%	-0.34%	-1.64%	-2.06%	-2.23%
July 2024	-15.20%	-9.45%	-12.12%	-1.58%	-0.37%	-1.04%
August 2024	-3.95%	-1.18%	-2.44%	0.84%	-0.70%	0.10%
September 2024	-5.02%	-4.18%	-4.54%	0.55%	0.23%	0.51%
October 2024	-3.93%	-4.18%	-4.08%	0.73%	-0.62%	-0.06%
November 2024	-0.94%	2.00%	0.69%	-1.79%	-0.55%	-0.97%
FLANDERS						
	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>
June 2024	-5.71%	0.66%	-1.89%	-2.11%	-1.11%	-1.62%
July 2024	-16.87%	-10.01%	-12.99%	-1.04%	-1.27%	-1.33%
August 2024	-5.90%	-1.29%	-3.25%	0.57%	-0.20%	0.30%
September 2024	-7.28%	-3.89%	-5.24%	-0.16%	0.22%	0.05%
October 2024	-7.46%	-3.78%	-5.24%	-0.34%	-1.29%	-0.70%
November 2024	-3.17%	2.53%	0.15%	-0.88%	-0.21%	-0.49%
WALLONIA						
	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>
June 2024	7.09%	4.38%	5.43%	-3.03%	-1.59%	-2.34%
July 2024	-11.44%	-5.91%	-8.34%	-2.00%	-0.56%	-1.23%
August 2024	2.99%	2.06%	2.46%	2.28%	-0.55%	0.74%
September 2024	-0.43%	-0.85%	-0.69%	-0.05%	1.10%	0.70%
October 2024	2.00%	-1.80%	-0.36%	2.76%	-0.16%	0.88%
November 2024	3.66%	4.63%	4.24%	-3.26%	-0.82%	-1.70%
BRUSSELS						
	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>	<u>Total</u>
June 2024	0.65%	-19.81%	-5.44%	-0.65%	-13.57%	-2.90%
July 2024	-14.32%	-21.00%	-16.13%	-4.22%	3.63%	-2.08%
August 2024	-7.28%	-16.64%	-10.08%	-0.59%	3.91%	-1.42%
September 2024	-3.50%	-25.58%	-10.12%	4.35%	-7.88%	2.32%
October 2024	-0.16%	-21.98%	-6.74%	2.24%	6.11%	1.99%
November 2024	0.34%	-17.74%	-4.88%	-2.72%	2.89%	-2.81%



More figures?

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[Centre de connaissances](#)

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

Market Update 11/2024

BELGIAN BUSINESS INDEX

“Business confidence climbs further in November”

- The upturn in the business confidence indicator that began last month picked up the pace.
- The business climate strengthened further in the building industry and business-related services. Confidence in the manufacturing industry, which had been eroding since June, recovered somewhat this month. In contrast, there was a significant weakening in business sentiment in trade.

The second consecutive improvement in business sentiment in the building industry is due entirely to optimism regarding the trend and assessment of current activity. In contrast, business leaders expect demand to weaken in the coming months.

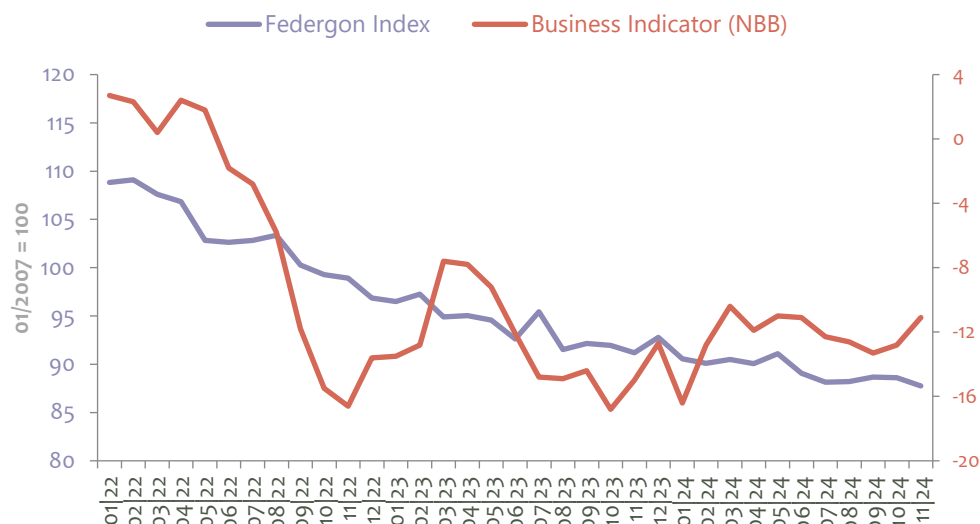
In business-related services, where the business climate picked up for the fourth month in a row, respondents again assess the current level of activity more negatively but expect it to improve in the next three months. They thus foresee a further increase in market demand.

The recovery in the business climate in the manufacturing industry is mainly due to a more favourable assessment of total order books. Moreover, employment expectations improved further. However, demand expectations waned again.

Lastly, the downturn in confidence in trade reflects a sharp deterioration in both forecasts of orders to suppliers and demand expectations. Employment expectations, on the other hand, have been revised upwards.

The overall synthetic smoothed curve, which reflects the underlying economic trend, continues to point 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 70.41% of the temporary agency work industry in Belgium in 2023.

• 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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