

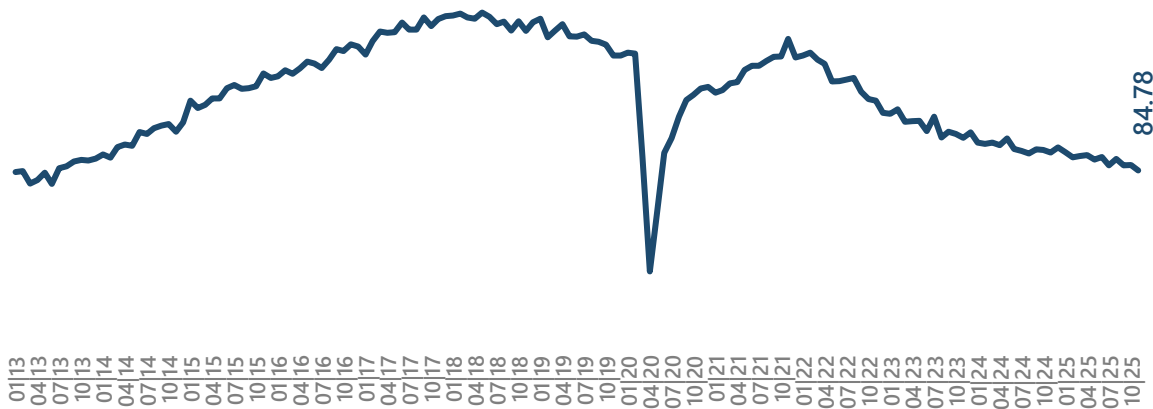
Market Update 11/2025

FURTHER DECLINE IN TEMPORARY AGENCY WORK ACTIVITY IN NOVEMBER.

FEDERGON INDEX

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“

The temporary agency work sector experienced a further decline in activity in November, which was partly exacerbated by strikes on top of the already fragile economic situation.

”

REGIONAL EVOLUTION

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.

"Compared to the same period last year, the industry activity is -5.84% lower. Seasonally adjusted figures indicate a decrease of the TAW activity (-1.31%) on a monthly basis."



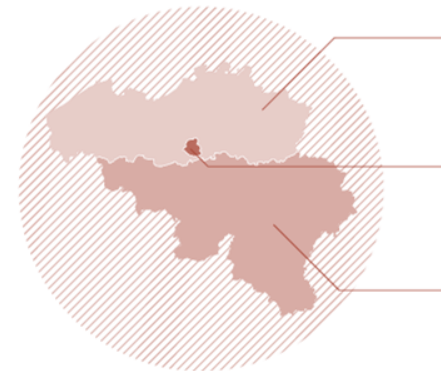
White collar

M/M-1: **-0.09%**
M/M-12: **-6.26%**



Blue collar

M/M-1: **-2.12%**
M/M-12: **-5.51%**



M/M-1	M/M-12
-1.07%	-4.44%
M/M-1	M/M-12
+0.08%	-1.90%
M/M-1	M/M-12
-2.25%	-10.42%

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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 2025	-4.41%	-0.15%	-1.95%	0.54%	0.54%	0.64%
July 2025	-1.83%	1.70%	0.12%	-1.81%	-1.84%	-1.99%
August 2025	-2.06%	3.33%	0.94%	0.81%	1.40%	1.52%
September 2025	-8.41%	-1.98%	-4.71%	-1.56%	-2.21%	-1.49%
October 2025	-7.07%	-2.36%	-4.35%	2.05%	-0.51%	0.12%
November 2025	-6.26%	-5.51%	-5.84%	-0.09%	-2.12%	-1.31%
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 2025	-8.31%	0.05%	-3.16%	0.40%	1.15%	0.82%
July 2025	-5.20%	2.44%	-0.74%	-0.78%	-1.86%	-1.60%
August 2025	-4.45%	5.74%	1.51%	0.50%	3.20%	2.23%
September 2025	-10.42%	-0.63%	-4.46%	-1.53%	-2.51%	-1.92%
October 2025	-6.68%	-0.18%	-2.71%	1.3%	-0.32%	0.68%
November 2025	-6.10%	-3.31%	-4.44%	-0.4%	-1.53%	-1.07%
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 2025	-4.78%	-2.01%	-3.10%	-1.32%	-0.79%	-0.60%
July 2025	-3.15%	-1.17%	-2.01%	-3.15%	-2.32%	-2.84%
August 2025	-5.54%	-2.67%	-3.90%	0.79%	-0.47%	0.24%
September 2025	-12.45%	-6.01%	-8.52%	-1.65%	-0.24%	-0.78%
October 2025	-13.76%	-5.06%	-8.43%	-0.5%	1.11%	0.53%
November 2025	-13.43%	-8.47%	-10.42%	-2.0%	-2.43%	-2.25%
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 2025	9.69%	9.58%	9.66%	2.88%	1.87%	1.72%
July 2025	14.04%	8.45%	12.62%	-1.86%	0.05%	-2.30%
August 2025	14.66%	3.73%	11.62%	0.62%	-1.86%	-0.23%
September 2025	4.58%	4.50%	4.56%	-1.08%	-6.54%	-1.01%
October 2025	1.50%	-16.20%	-3.00%	-0.7%	-13.56%	-3.31%
November 2025	3.44%	-17.86%	-1.90%	-0.1%	0.01%	0.08%



More figures?

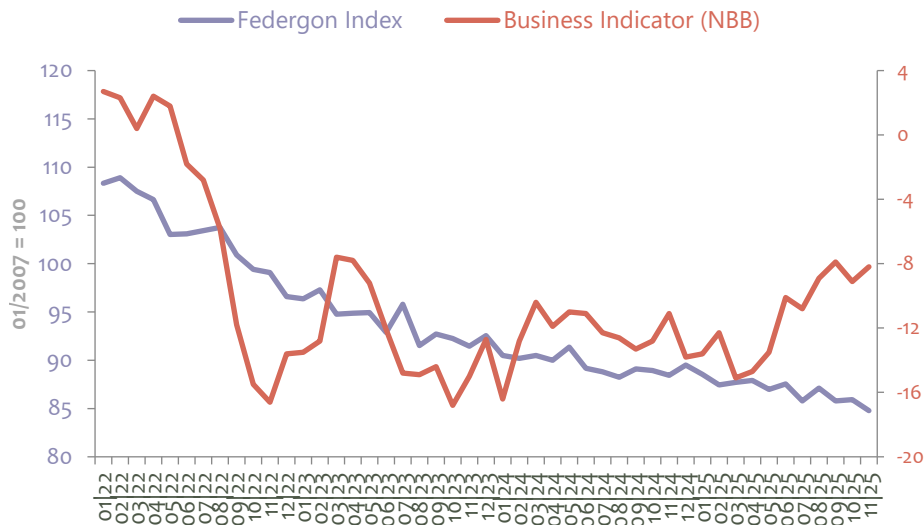
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[Centre de connaissances](#)

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

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BELGIAN BUSINESS INDEX



"Slight increase in business confidence in November"

- The business confidence indicator has rebounded after the modest decline recorded in October.
- Business confidence improved in the business-related services sector and the manufacturing industry. In contrast, confidence declined in the building industry and the trade sector.

In the business-related services sector, business owners continue to assess their current level of activity more positively and have a more optimistic outlook concerning future activity. Expectations for overall market demand, on the other hand, weakened further.

In the manufacturing industry, there was a marginal improvement in business confidence which was almost entirely due to a significant improvement in demand expectations; This more than offset the more pessimistic assessment of total order books and the gloomier outlook concerning employment.

In the building industry, confidence fell for a second consecutive month as a result of a drop in orders and reduced optimism about future demand.

In the trade sector, business confidence decreased after rising for two months in succession. Business owners expect a significant drop in demand and a considerable reduction in their orders to suppliers. Conversely, they expect to employ more staff in the coming three months.

As a consequence of the movements in the indicator over recent months, the overall synthetic smoothed curve, which reflects the underlying economic trend, continues to rise.

(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 38 Federgon members accounting for 68.25% of the temporary agency work industry in Belgium in 2024.

- 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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