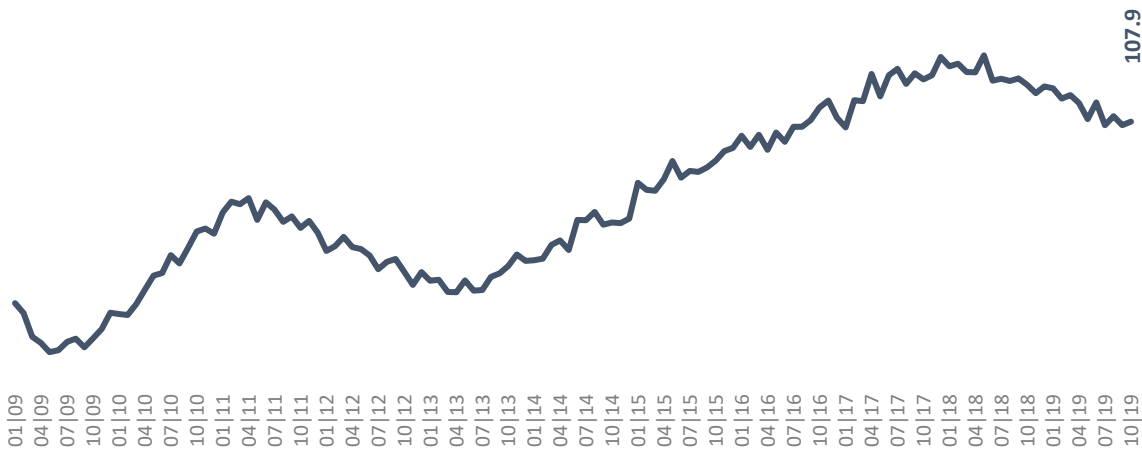


# MARKET UPDATE 10/2019



## “SLIGHT IMPROVEMENT OF TAW ACTIVITY IN OCTOBER”

### FEDERGN 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.

**“The industry activity dropped by -4.81% on a year-on-year basis. Compared to last month’s activity, however, seasonally adjusted figures indicate a small growth of activity (+0.51% hours worked).”**



	White collar	Blue collar
M/M-1:	+0.77%	+0.31 %
M/M-12:	-2.97%	-6.08%



**PAUL VERSCHUEREN**  
DIRECTOR RESEARCH & ECONOMIC AFFAIRS

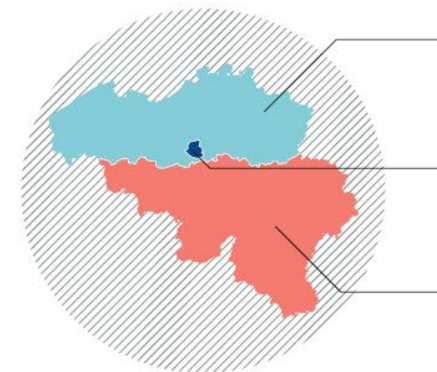


*Compared to last month’s activity, we observe a slight advancement in both the white and blue collar segments.*

More: @VerschuerenPau



### REGIONAL EVOLUTION



M/M-1	M/M-12
+1.09%	-6.46%
M/M-1	M/M-12
+1.79%	+4.60%
M/M-1	M/M-12
+0.42%	-3.25%

# MARKET UPDATE 10/2019



BELGIUM	YEARLY GROWTH (M/M-12)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
May 2019	-8.81%	-7.21%	-9.91%
June 2019	-1.56%	2.52%	-4.31%
July 2019	-7.03%	-5.25%	-8.44%
August 2019	-4.10%	-1.34%	-6.22%
September 2019	-6.67%	-5.48%	-7.51%
October 2019	-4.81%	-2.97%	-6.08%

FLANDERS	YEARLY GROWTH (M/M-12)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
May 2019	-9.47%	-8.78%	-9.92%
June 2019	-2.68%	1.26%	-5.11%
July 2019	-8.88%	-8.19%	-9.39%
August 2019	-6.21%	-2.72%	-8.66%
September 2019	-8.39%	-6.57%	-9.57%
October 2019	-6.46%	-3.91%	-8.08%

WALLONIA	YEARLY GROWTH (M/M-12)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
May 2019	-8.01%	-4.31%	-10.03%
June 2019	1.37%	8.65%	-2.53%
July 2019	-3.28%	1.72%	-6.50%
August 2019	-1.51%	2.44%	-4.02%
September 2019	-5.20%	-2.10%	-6.91%
October 2019	-3.25%	0.40%	-5.15%

BRUSSELS	YEARLY GROWTH (M/M-12)		
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
May 2019	-5.50%	-4.22%	-8.97%
June 2019	-0.88%	-0.66%	-1.51%
July 2019	-2.18%	-1.83%	-3.31%
August 2019	7.52%	-0.62%	39.17%
September 2019	4.06%	-5.45%	40.38%
October 2019	4.60%	-3.45%	32.54%

MONTHLY GROWTH (M/M-1)			
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
May 2019	-2.11%	-1.64%	-2.47%
June 2019	2.27%	2.38%	2.18%
July 2019	-3.03%	-2.48%	-3.45%
August 2019	1.22%	1.22%	1.23%
September 2019	-1.21%	-1.45%	-1.04%
October 2019	0.51%	0.77%	0.31%

MONTHLY GROWTH (M/M-1)			
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
May 2019	-3.02%	-2.51%	-3.36%
June 2019	2.86%	4.06%	2.05%
July 2019	-5.67%	-5.03%	-6.11%
August 2019	1.55%	3.05%	0.50%
September 2019	-1.42%	-1.64%	-1.26%
October 2019	1.09%	1.24%	0.98%

MONTHLY GROWTH (M/M-1)			
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
May 2019	-3.91%	-2.99%	-4.45%
June 2019	4.31%	5.68%	3.48%
July 2019	-4.25%	-4.30%	-4.22%
August 2019	0.10%	0.35%	-0.05%
September 2019	0.02%	-0.53%	0.37%
October 2019	0.42%	1.28%	-0.11%

MONTHLY GROWTH (M/M-1)			
	<u>Total</u>	<u>White collar</u>	<u>Blue collar</u>
May 2019	-5.27%	-4.12%	-8.51%
June 2019	3.26%	2.67%	5.00%
July 2019	-3.76%	-1.91%	-9.09%
August 2019	3.62%	1.09%	11.51%
September 2019	-1.88%	-3.17%	1.73%
October 2019	1.79%	1.43%	2.75%



More figures?

[Kenniscentrum](#)

[Centre de connaissances](#)

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

# MARKET UPDATE 10/2019

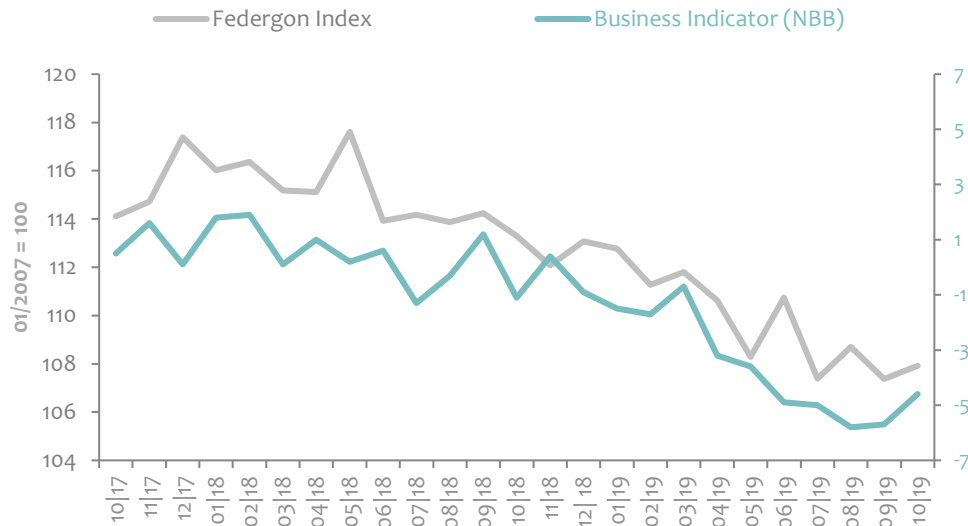


## BELGIAN BUSINESS INDEX

### “Business confidence picks up in October”

- The business barometer has risen in October, thus confirming the slight recovery observed last month.
- The business climate has improved in all the branches of activity surveyed, except for the building industry, where the synthetic indicator has fallen back a little.

The regained confidence in the manufacturing industry is based on a much more favourable assessment of stock levels and, to a limited extent, on brighter prospects for employment and demand. In business-related services, the second improvement in a row is primarily due to a more positive appraisal of the current level of activity and a better outlook in this area. In the building industry, the economic situation is following a rather hesitant pattern. This month, the deterioration of the business climate stems from both a slight fall in the number of new orders received and a distinctly more negative assessment of total order books. In addition, less intensive use of equipment was mentioned as a reason. Finally, in the trade sector, the lower expectations concerning orders placed with suppliers were largely offset by better demand and employment forecasts. The overall smoothed synthetic curve, which reflects the underlying cyclical trend, is still pointing slightly downwards. The results of the quarterly survey of production capacity in the manufacturing industry point to a marginal decline in the production capacity utilisation rate. The seasonally adjusted rate thus came to 79.4% in October, compared to 80.4% in July. (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 79.16% of the temporary agency work industry in Belgium in 2018.

- 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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FEDERGON  
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](http://www.federgon.be)

