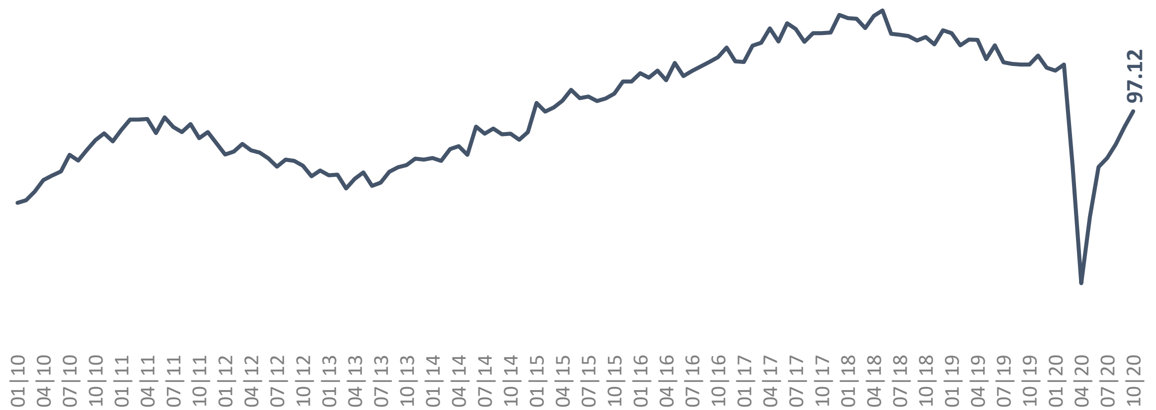
Market Update 10/2020

"Continuation of TAW recovery in October"

Federgon 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 -8.15% in comparison with October 2019. However, there was an increase of the activity by +3.46% compared to the previous month."

White collar		Blue collar	
M/M-1:	+2.81%	M/M-1:	+3.99%
M/M-12:	-5.42%	M/M-12:	-10.09%

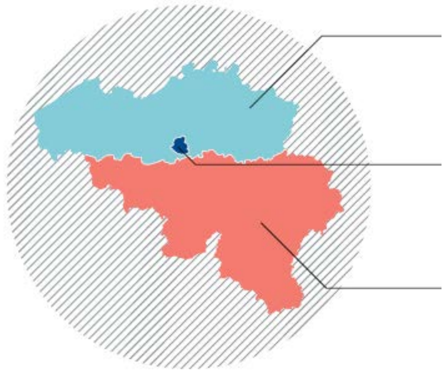
Paul Verschueren

Director Research & Economic Affairs

In October 2020, on a monthly basis, we can again report growth in both the white collar & blue collar segments and in the three regions. On a year-on-year base, we observe that the decline of activity is softening.

More: @VerschuerenPau

Regional evolution



M/M-1	M/M-12
+3.00%	-7.95%
M/M-1	M/M-12
+5.53%	-14.14%
M/M-1	M/M-12
+3.38%	-6.60%

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BELGIUM	Yearly growth (M/M-12)			Monthly growth (M/M-1)		
	Total	*White collar*	*Blue collar*	Total	White collar	Blue collar
May 2020	-28.81%	-21.50%	-33.98%	21.99%	26.10%	18.66%
June 2020	-24.49%	-19.83%	-27.86%	13.55%	12.50%	14.45%
July 2020	-18.08%	-15.26%	-20.42%	2.12%	-0.16%	4.06%
August 2020	-15.02%	-13.03%	-16.62%	3.28%	2.02%	4.31%
September 2020	-11.78%	-9.51%	-13.43%	3.87%	4.87%	3.09%
October 2020	-8.15%	-5.42%	-10.09%	3.46%	2.81%	3.99%

FLANDERS	Yearly growth (M/M-12)			Monthly growth (M/M-1)		
	Total	*White collar*	*Blue collar*	Total	White collar	Blue collar
May 2020	-28.35%	-20.78%	-33.24%	23.00%	33.15%	15.98%
June 2020	-23.75%	-17.61%	-27.80%	12.46%	12.79%	12.21%
July 2020	-17.69%	-13.76%	-20.67%	1.79%	-0.53%	3.65%
August 2020	-14.89%	-12.92%	-16.37%	2.65%	0.68%	4.16%
September 2020	-11.13%	-9.00%	-12.57%	4.06%	5.27%	3.16%
October 2020	-7.95%	-5.68%	-9.44%	3.00%	1.65%	4.03%

WALLONIA	Yearly growth (M/M-12)			Monthly growth (M/M-1)		
	Total	*White collar*	*Blue collar*	Total	White collar	Blue collar
May 2020	-28.17%	-13.88%	-36.44%	19.16%	22.00%	17.00%
June 2020	-23.88%	-16.58%	-28.22%	14.73%	9.19%	19.12%
July 2020	-16.31%	-11.92%	-19.36%	3.19%	-2.38%	7.24%
August 2020	-12.43%	-7.53%	-15.76%	3.63%	4.35%	3.15%
September 2020	-11.29%	-7.10%	-13.70%	3.40%	2.58%	3.95%
October 2020	-6.60%	-1.74%	-9.26%	3.38%	3.64%	3.21%

BRUSSELS	Yearly growth (M/M-12)			Monthly growth (M/M-1)		
	Total	*White collar*	*Blue collar*	*Total*	*White collar*	*Blue collar*
May 2020	-34.57%	-36.00%	-30.50%	20.60%	3.49%	114.22%
June 2020	-32.42%	-34.57%	-26.34%	10.20%	9.87%	11.10%
July 2020	-26.74%	-27.77%	-23.35%	2.61%	5.94%	-6.10%
August 2020	-23.94%	-22.78%	-27.17%	7.04%	7.23%	6.50%
September 2020	-18.36%	-15.37%	-26.11%	6.65%	7.96%	2.78%
October 2020	-14.14%	-9.44%	-26.06%	5.53%	6.43%	2.75%

More figures?

[Kenniscentrum](#)

[Centre de connaissances](#)

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

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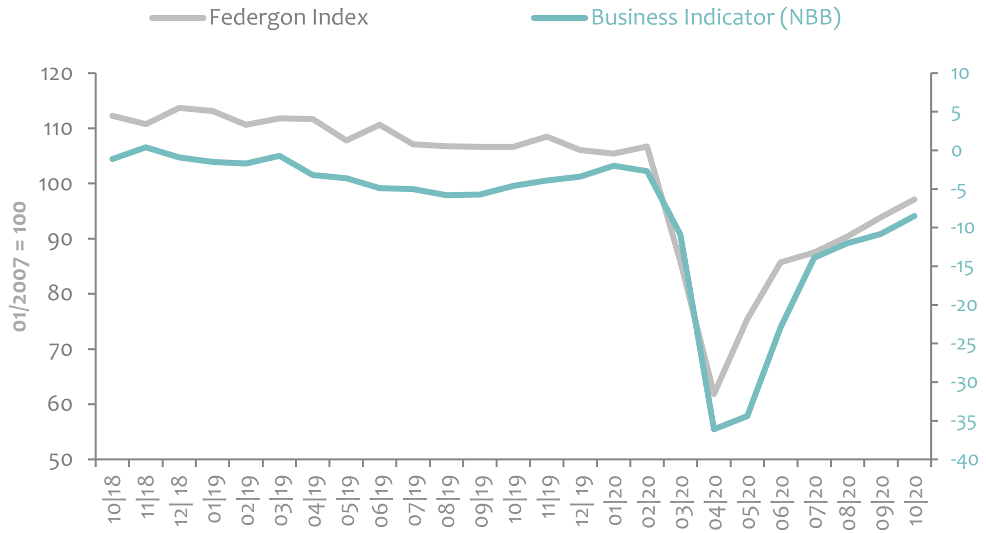
BELGIAN BUSINESS INDEX



"Recovery of business confidence continues in October"

- The business barometer is back above the level posted in March.
- The business climate has firmed up in the manufacturing industry and, very strongly, in the trade sector too. It has effectively stabilised in services and in the building industry.
- In addition, the production capacity utilisation rate has risen in the manufacturing industry.

After two months of decline, the business climate has brightened up considerably in the trade sector. The upturn in the economic situation is based on a big upward revision of forecasts for demand and orders placed with suppliers. The outlook for employment is also improving, albeit to a lesser extent. In manufacturing, all components making up the indicator have moved in the right direction, but it is above all in the appraisal of order books and stock levels that the improvement is most evident. In the business-related services sector, entrepreneurs have given a more favourable assessment of their current level of business activity. On the other hand, they gave a more pessimistic view of their future activity, despite better expectations about general market demand. Overall, the indicator remained at practically the same level. The fact that confidence has remained virtually stable in the building industry is due to gloomier forecasts for demand and a downward revision of order book assessments, although the trend in orders is nevertheless being regarded more favourably. Entrepreneurs have also given a more positive outlook for increased use of equipment. The overall smoothed synthetic curve, which reflects the underlying cyclical trend, is still pointing upwards. The results of the quarterly survey of production capacity in the manufacturing industry point to an increase in the production capacity utilisation rate. The seasonally adjusted rate worked out at 76.7 % in October, compared to 73.3 % 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 76.64% of the temporary agency work industry in Belgium in 2019.
• 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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