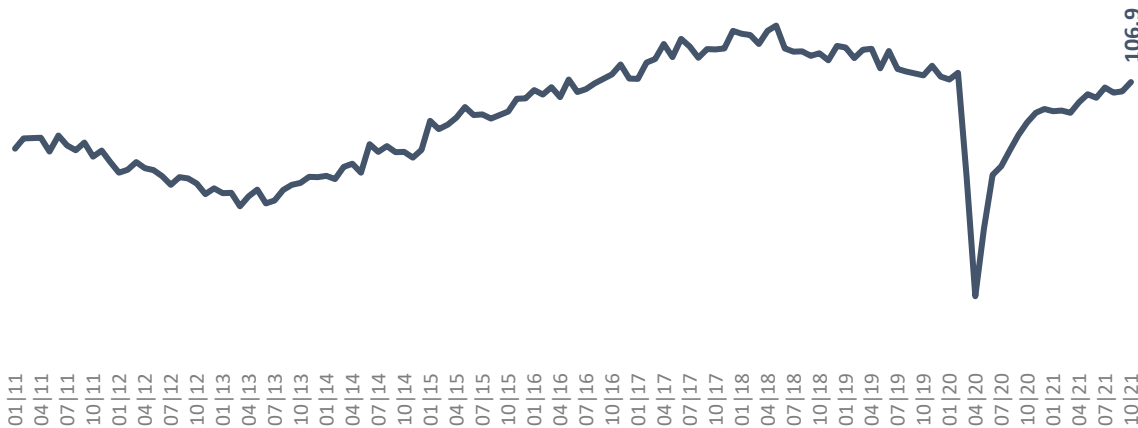


# MARKET UPDATE 10/2021



## “TAW ACTIVITY CONTINUES TO IMPROVE 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.

**“Seasonally adjusted figures indicate an increase of the TAW activity (+1.82% on a monthly basis). Compared to the same period two years ago, the industry activity is +0.55% higher.”**



	White collar	Blue collar
M/M-1:	+0.17%	M/M-1: +3.09%
M/M-12:	+5.51%	M/M-12: +12.11%
M/M-24:	-0.05%	M/M-24: +0.98%

**PAUL VERSCHUEREN**  
DIRECTOR RESEARCH & ECONOMIC AFFAIRS

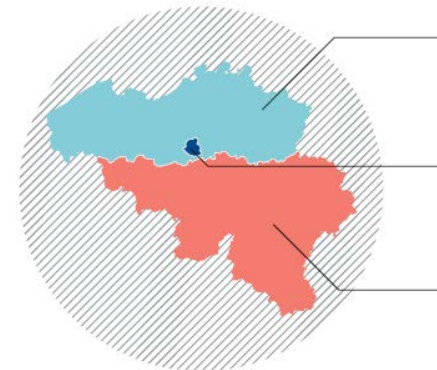


*In October, the temporary staffing sector performed significantly better than last month (+1.82%) and is matching its pre-pandemic activity level. The activity is +0.55% higher compared to October 2019.*

More: @VerschuerenPau



### REGIONAL EVOLUTION



M/M-1	M/M-12	M/M-24
+1.53%	+5.94%	-2.20%
M/M-1	M/M-12	M/M-24
+1.86%	+16.14%	-0.16%
M/M-1	M/M-12	M/M-24
+4.34%	+16.14%	+8.48%

# MARKET UPDATE 10/2021



BELGIUM	YEARLY GROWTH (M/M-12)			GROWTH ON A TWO-YEAR BASIS (M/M-24)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	Total	White collar	Blue collar
May 2021	35.45%	32.14%	38.25%	-3.38%	4.38%	-8.86%	1.63%	4.58%	-0.65%
June 2021	18.93%	14.19%	22.73%	-10.12%	-8.15%	-11.54%	-0.68%	-2.26%	0.62%
July 2021	19.40%	17.44%	21.10%	-2.04%	-0.43%	-3.36%	2.01%	0.77%	2.99%
August 2021	10.97%	8.58%	12.97%	-5.26%	-5.27%	-5.26%	-1.01%	-1.28%	-0.80%
September 2021	9.06%	6.10%	11.31%	-3.43%	-3.88%	-3.10%	0.28%	0.39%	0.20%
October 2021	9.29%	5.51%	12.11%	0.55%	-0.05%	0.98%	1.82%	0.17%	3.09%
FLANDERS	YEARLY GROWTH (M/M-12)			GROWTH ON A TWO-YEAR BASIS (M/M-24)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	Total	White collar	Blue collar
May 2021	31.28%	25.46%	35.71%	-5.81%	0.15%	-9.60%	0.90%	4.28%	-1.39%
June 2021	15.61%	7.64%	21.53%	-11.83%	-11.01%	-12.36%	-0.86%	-1.97%	-0.06%
July 2021	17.56%	14.02%	20.41%	-3.02%	-1.56%	-4.10%	2.64%	1.84%	3.20%
August 2021	9.53%	6.48%	11.86%	-6.13%	-6.73%	-5.69%	-1.39%	-1.41%	-1.39%
September 2021	6.14%	1.66%	9.27%	-5.12%	-7.17%	-3.74%	-0.73%	-0.84%	-0.65%
October 2021	5.94%	0.87%	9.39%	-2.20%	-4.51%	-0.70%	1.53%	-0.10%	2.66%
WALLONIA	YEARLY GROWTH (M/M-12)			GROWTH ON A TWO-YEAR BASIS (M/M-24)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	Total	White collar	Blue collar
May 2021	44.35%	38.57%	48.88%	3.68%	19.33%	-5.38%	3.21%	7.91%	0.02%
June 2021	25.05%	25.03%	25.06%	-4.81%	4.30%	-10.23%	-0.15%	-1.17%	0.59%
July 2021	20.56%	23.47%	18.35%	0.89%	8.75%	-4.57%	-2.12%	-5.05%	-0.01%
August 2021	12.26%	11.39%	12.91%	-1.70%	3.00%	-4.88%	-0.54%	-2.44%	0.75%
September 2021	13.85%	14.50%	13.45%	1.00%	6.38%	-2.09%	3.22%	3.62%	2.96%
October 2021	16.14%	17.65%	15.24%	8.48%	15.60%	4.57%	4.34%	5.19%	3.78%
BRUSSELS	YEARLY GROWTH (M/M-12)			GROWTH ON A TWO-YEAR BASIS (M/M-24)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar	Total	White collar	Blue collar
May 2021	44.45%	54.49%	15.69%	-3.93%	1.22%	-19.59%	5.77%	3.54%	15.31%
June 2021	28.73%	28.62%	29.03%	-11.88%	-14.18%	-4.95%	-2.64%	-9.71%	24.55%
July 2021	32.75%	24.75%	59.17%	-2.46%	-9.48%	22.01%	4.09%	0.51%	14.05%
August 2021	20.00%	14.35%	37.61%	-8.58%	-11.58%	0.22%	-1.23%	1.08%	-6.88%
September 2021	19.39%	13.73%	37.15%	-2.67%	-4.13%	1.34%	4.65%	5.56%	2.25%
October 2021	16.14%	7.92%	43.38%	-0.16%	-2.44%	6.02%	1.86%	0.11%	6.68%



More figures?

[Kenniscentrum](#)

[Centre de connaissances](#)

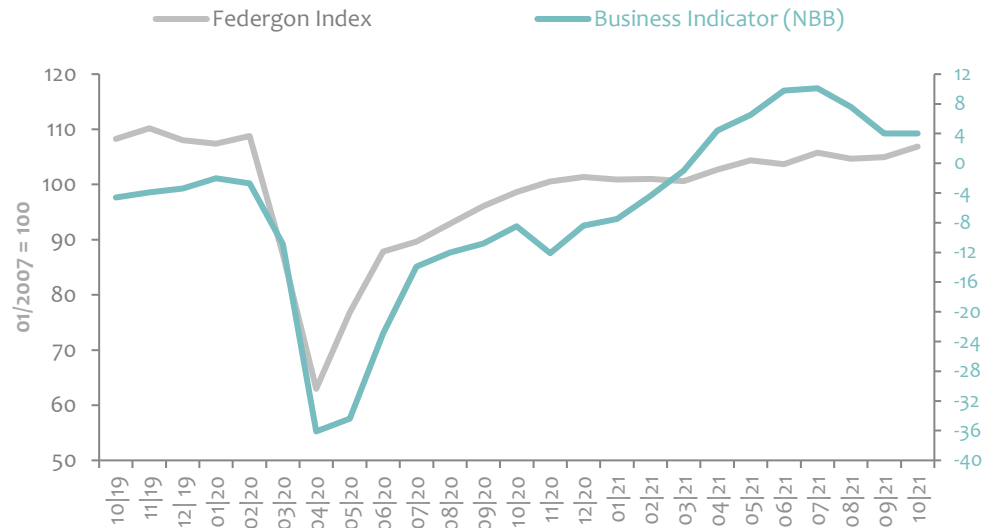
[European Employment Barometer by SIA and WEC](#)

# MARKET UPDATE 10/2021



## BELGIAN BUSINESS INDEX

### “Business confidence stabilises in October”



- The stabilisation of the business barometer masks contrasting trends between branches of activity: an upturn is observed in business-related services, while confidence is dropping back in the other branches of activity.
- The overall smoothed synthetic curve, which reflects the underlying cyclical trend, has dipped for the first time since May 2020, when it had fallen to its lowest point since the start of the COVID-19 crisis.

The indicator has picked up quite sharply in the business-related services sector after three consecutive months of decline. Company bosses are generally more satisfied with recent trends in their activity. Their outlook for their own business activity and general market demand is also more positive. In the building industry, company managers’ order book assessments are a lot less favourable, as are their demand forecasts. On the other hand, they are more optimistic about total order book levels. The dip in confidence in the trade sector is the result of a sharp deterioration in forecasts for orders placed with suppliers and, to a lesser extent, the outlook for employment. In the manufacturing industry, all components of the indicator are pointing slightly downwards, with the exception of demand forecasts, which remain stable. The overall smoothed synthetic curve, which reflects the underlying cyclical trend, has dipped for the first time since May 2020. Lastly, the results of the quarterly survey of production capacity in the manufacturing industry have also stalled, with a drop in the production capacity utilisation rate from the previous quarter. The seasonally adjusted rate has thus fallen back from 81.1 % July to 79.9 % in October. (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 77.44% of the temporary agency work industry in Belgium in 2020.

- 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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