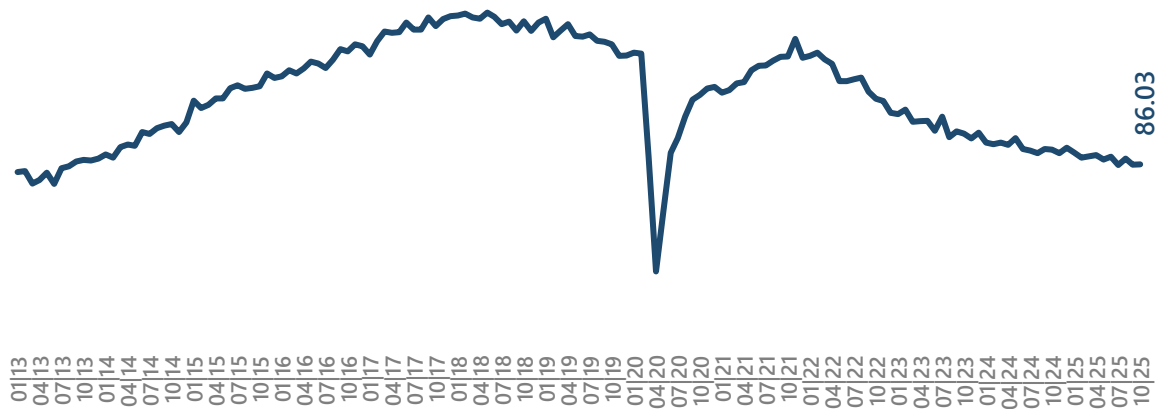


Market Update 10/2025

OCTOBER FIGURES CONFIRM CONTINUED DIFFICULT MARKET CONDITIONS FOR THE TAW SECTOR

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.

“

Although activity shows a slight monthly increase, market conditions remain challenging for the temporary agency work sector. Compared to the same period last year, industry activity is still down by -4.36%, reflecting persistent pressure on both white-collar and blue-collar segments.

”

REGIONAL EVOLUTION

“Compared to the same period last year, the industry activity is -4.36% lower. Seasonally adjusted figures indicate an increase of the TAW activity (+0.13%) on a monthly basis.”



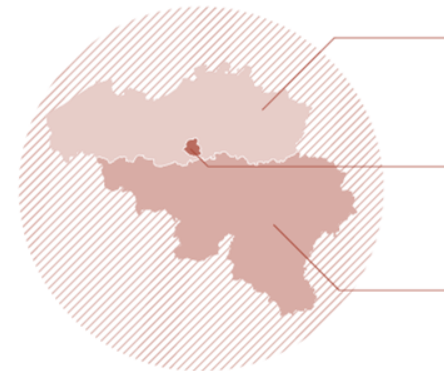
White collar

M/M-1: **+2.05%**
M/M-12: **-7.07%**



Blue collar

M/M-1: **-0.48%**
M/M-12: **-2.36%**



M/M-1	M/M-12
+0.69%	-2.71%
M/M-1	M/M-12
-3.30%	-3.00%
M/M-1	M/M-12
+0.58%	-8.43%

Market Update 10/2025

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>
May 2025	-8.58%	-3.38%	-5.64%	-2.02%	-1.25%	-1.03%
June 2025	-4.41%	-0.15%	-1.95%	0.55%	0.54%	0.65%
July 2025	-1.83%	1.70%	0.12%	-1.80%	-1.74%	-1.93%
August 2025	-2.06%	3.33%	0.94%	0.81%	1.40%	1.53%
September 2025	-8.41%	-1.98%	-4.71%	-1.55%	-2.15%	-1.45%
October 2025	-7.07%	-2.36%	-4.36%	2.05%	-0.48%	0.13%
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>
May 2025	-11.28%	-3.24%	-6.43%	-1.21%	-1.25%	-1.05%
June 2025	-8.31%	0.05%	-3.16%	0.38%	1.16%	0.83%
July 2025	-5.20%	2.44%	-0.74%	-0.86%	-1.77%	-1.57%
August 2025	-4.45%	5.74%	1.51%	0.49%	3.21%	2.23%
September 2025	-10.42%	-0.63%	-4.46%	-1.60%	-2.45%	-1.90%
October 2025	-6.68%	-0.18%	-2.71%	1.3%	-0.31%	0.69%
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>
May 2025	-10.28%	-3.40%	-6.24%	0.67%	-0.28%	-0.13%
June 2025	-4.78%	-2.01%	-3.10%	-1.31%	-0.78%	-0.60%
July 2025	-3.15%	-1.17%	-2.01%	-3.05%	-2.22%	-2.74%
August 2025	-5.54%	-2.67%	-3.90%	0.82%	-0.47%	0.25%
September 2025	-12.45%	-6.01%	-8.52%	-1.56%	-0.13%	-0.68%
October 2025	-13.76%	-5.06%	-8.43%	-0.5%	1.18%	0.58%
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>
May 2025	3.61%	-5.42%	1.19%	-2.32%	-2.63%	-3.17%
June 2025	9.69%	9.58%	9.66%	2.88%	2.17%	1.73%
July 2025	14.04%	8.45%	12.62%	-1.82%	0.01%	-2.29%
August 2025	14.66%	3.73%	11.62%	0.62%	-1.86%	-0.23%
September 2025	4.58%	4.50%	4.56%	-1.06%	-6.33%	-1.00%
October 2025	1.50%	-16.20%	-3.00%	-0.7%	-13.52%	-3.30%



More figures?

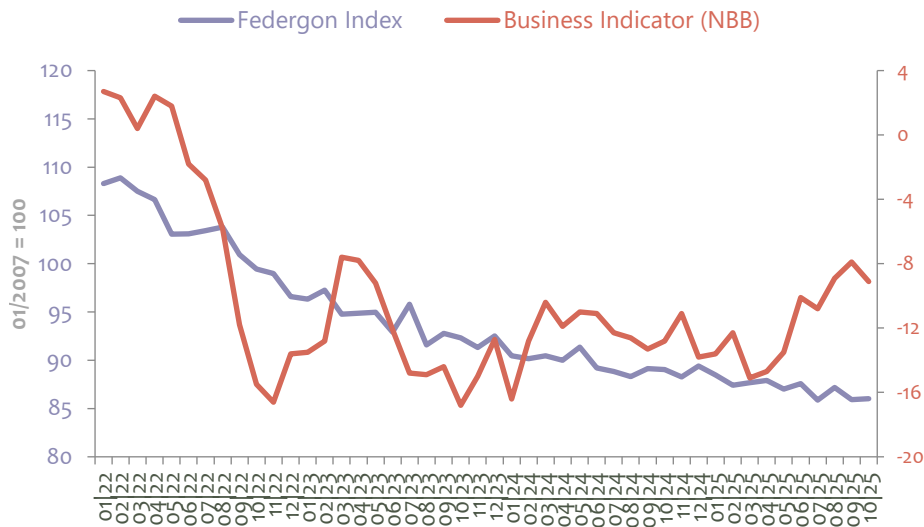
[Kenniscentrum](#)

[Centre de connaissances](#)

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

Market Update 10/2025

BELGIAN BUSINESS INDEX



"Business confidence dips slightly in October"

- After largely trending upwards since April, the business confidence indicator recorded a modest decline in October.
- Business confidence dropped markedly in the business-related services sector and weakened somewhat in the manufacturing and building industries. In contrast, confidence increased for the second consecutive month in the trade sector.
- The quarterly manufacturing capacity survey indicates that capacity utilisation has increased.

In the business-related services sector, business sentiment has completely reversed since last month. A much more positive assessment of the current level of activity this month was more than offset by significantly less optimistic expectations for business activity and general market demand.

In the manufacturing industry, there was a slight weakening in confidence due mainly to very unfavourable demand expectations. Conversely, business leaders expect employment to continue to increase.

In the building industry, there was a marginal drop in confidence primarily resulting from a significant decrease in orders, though order book levels were nevertheless assessed to be normal. Contrary to last month, business leaders expect demand to pick up again.

In the trade sector, where business confidence improved for the second consecutive month, a more pessimistic outlook concerning employment was more than compensated for by improved expectations for orders to suppliers and demand.

The overall synthetic smoothed curve, which reflects the underlying economic trend, continued to rise.

The results of the quarterly manufacturing capacity survey point to a further increase in the capacity utilisation rate, a trend which began in July last year. The seasonally adjusted rate rose from 77.0% in July to 78.0% 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 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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