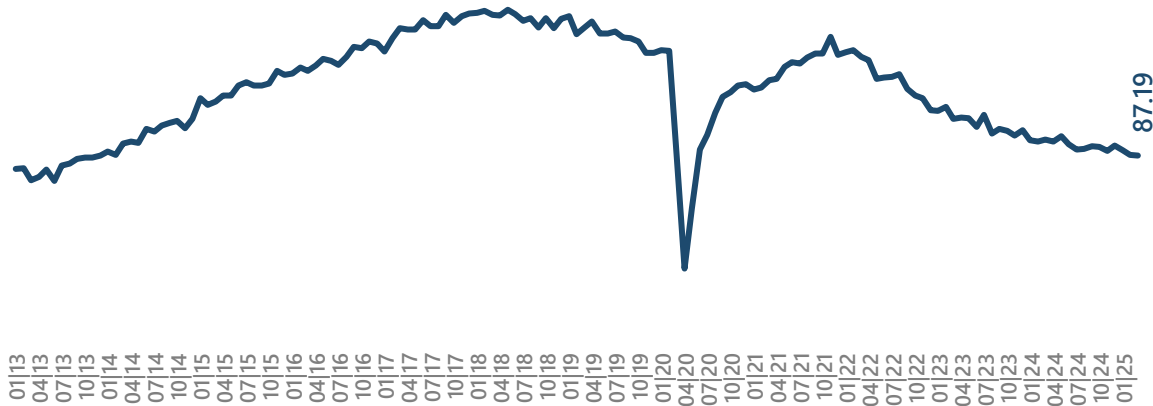


Market Update 03/2025

CHALLENGING FIRST QUARTER FOR THE TEMPORARY STAFFING INDUSTRY

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.

PAUL VERSCHUEREN

DIRECTOR RESEARCH & ECONOMIC AFFAIRS

“

Also in March, temporary agency activity registered a decline compared to a year earlier. Compared to previous months, activity tends to stabilise, but the geopolitical context adorns the near future with uncertainty about the impact on the TAW activities.

”

REGIONAL EVOLUTION

“Compared to the same period last year, the industry activity is -4.15% lower. Seasonally adjusted figures indicate a decrease of the TAW activity (-0.12%) on a monthly basis.”



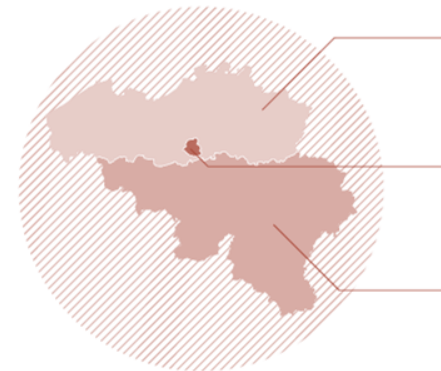
White collar

M/M-1: **+0.75%**
M/M-12: **-5.70%**



Blue collar

M/M-1: **-0.78%**
M/M-12: **-2.97%**



M/M-1	M/M-12
+0.43%	-4.59%
M/M-1	M/M-12
-1.14%	+0.08%
M/M-1	M/M-12
-1.15%	-4.69%

Market Update 03/2025

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>
October 2024	-3.92%	-4.19%	-4.07%	1.17%	-0.71%	-0.12%
November 2024	-0.84%	2.33%	0.92%	-1.54%	-0.25%	-0.89%
December 2024	-6.81%	-4.42%	-5.54%	1.37%	1.67%	1.23%
January 2025	-4.10%	-1.87%	-2.86%	-1.31%	-0.27%	-1.01%
February 2025	-5.53%	-1.11%	-3.02%	-2.56%	0.19%	-1.21%
March 2025	-5.70%	-2.97%	-4.15%	0.75%	-0.78%	-0.12%
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>
October 2024	-7.78%	-4.07%	-5.55%	-0.49%	-1.33%	-0.79%
November 2024	-3.48%	2.26%	-0.14%	-1.02%	-0.10%	-0.46%
December 2024	-6.16%	-5.52%	-5.80%	1.3%	0.56%	0.81%
January 2025	-8.22%	-2.99%	-5.15%	-3.0%	-0.36%	-1.66%
February 2025	-9.42%	-1.44%	-4.63%	-2.5%	0.23%	-1.11%
March 2025	-8.12%	-2.22%	-4.59%	0.6%	0.02%	0.43%
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>
October 2024	2.69%	-1.32%	0.20%	3.32%	-0.13%	1.06%
November 2024	4.68%	6.25%	5.63%	-2.74%	-0.11%	-1.31%
December 2024	-2.47%	0.09%	-1.00%	2.0%	1.34%	1.88%
January 2025	-1.26%	1.98%	0.66%	-2.7%	0.06%	-1.36%
February 2025	-3.77%	-0.20%	-1.60%	-2.7%	-1.02%	-1.64%
March 2025	-7.56%	-2.79%	-4.69%	-0.5%	-1.46%	-1.15%
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>
October 2024	0.05%	-21.19%	-6.36%	2.68%	4.28%	2.92%
November 2024	0.56%	-17.04%	-4.52%	-2.44%	2.11%	-2.45%
December 2024	-14.18%	-14.36%	-14.23%	2.0%	9.12%	2.20%
January 2025	5.91%	-8.22%	1.96%	3.4%	0.19%	6.22%
February 2025	5.09%	-2.08%	3.21%	0.3%	-2.27%	-0.27%
March 2025	5.52%	-14.15%	0.08%	0.0%	-5.85%	-1.14%



More figures?

[Kenniscentrum](#)

[Centre de connaissances](#)

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

Market Update 03/2025

BELGIAN BUSINESS INDEX

"Business confidence begins to drop once more in March"

- All sectors surveyed, with the exception of trade, contributed to the fall in the business confidence indicator this month.
- The downturn in the business climate was particularly marked in the business-related services sector.

For the fourth consecutive month, market demand expectations worsened in the business-related services sector, with a particularly sharp contraction this month. Assessments of the current level of activity also weakened, largely cancelling out the improvement observed in February. However, business leaders in the sector expressed slightly more optimism concerning their future activity levels. Overall, the sector's gross synthetic curve showed a marked decline, intensifying the drop recorded last month.

In the building industry, all the components of the indicator fell, aside from that concerning equipment use. Confidence weakened for the third consecutive month.

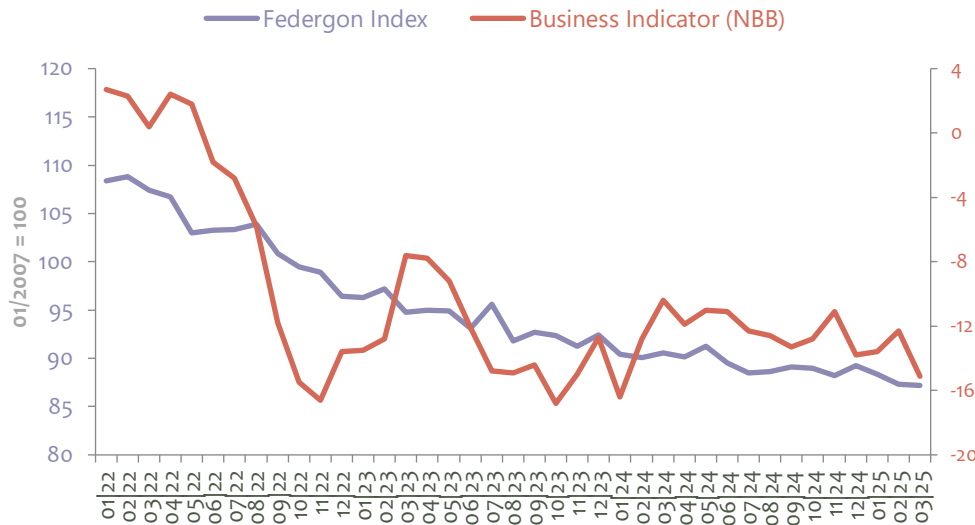
Sentiment is more uncertain in the manufacturing industry. The indicator declined in March, nearing the level seen at the start of the year. A growing number of business leaders judged stock levels to be higher than usual, and also had a less favourable view of their order books. Conversely, their expectations concerning employment were more positive, while those concerning demand remained fairly stable.

Lastly, the business climate improved in the trade sector, boosted by much more optimistic employment expectations.

Meanwhile, demand expectations and forecasts of orders to suppliers fell, to a lesser extent.

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

(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).

DISCLAIMER The data contained in these pages were collected by Federgon with the utmost care and thoroughness. In view of the rapid evolution and complexity of the subjects, Federgon provides no guarantee that the information published is accurate and up-to-date. Therefore Federgon does not accept any liability for any direct and indirect damage arising from the access to and consultation or use of the information data and publications available on the website or sent by e-mail and/or from the access to and use of interactive applications.

**FEDERAGON
RESEARCH & ECONOMIC AFFAIRS**

Tour & Taxis - Royal Depot
Havenlaan 86C bus 302 / Avenue du Port 86C bte 302
1000 BRUSSELS

stat@federgon.be

@Federgon

@VerschuerenPau

T: +32 (0)2 203 38 03

www.federgon.be

