

# Market Update 11/2023

## Weak level of temporary staffing activity in November

### FEDERAGON 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.

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The month of November also saw weak levels of temporary staffing activity. There was a slight decline compared to October, and compared to a year earlier, activity fell significantly. This trend was quite general across regions and segments.

More: @VerschuerenPau



"Seasonally adjusted figures indicate a decline of the activity (-1.13%) on a monthly basis. In comparison with November 2022, the TAW activity is -9.64% lower."



#### White collar

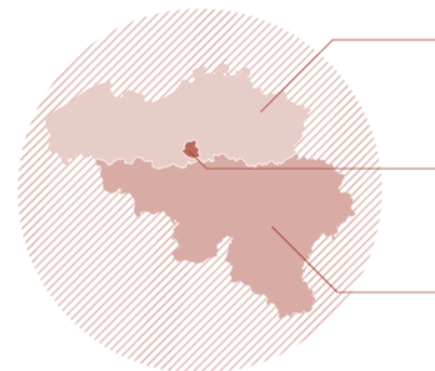
M/M-1: **+0.48%**  
M/M-12: **-7.99%**



#### Blue collar

M/M-1: **-2.84%**  
M/M-12: **-10.93%**

### REGIONAL EVOLUTION



	M/M-1	M/M-12
North	<b>-1.35%</b>	<b>-11.46%</b>
Center	M/M-1	M/M-12
South	<b>-0.29%</b>	<b>-4.65%</b>
Brussels	M/M-1	M/M-12
Overall	<b>-1.84%</b>	<b>-7.12%</b>

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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
June 2023	-12.63%	-11.18%	-13.67%	-2.47%	-1.85%	-1.78%
July 2023	-7.08%	-6.10%	-7.91%	2.02%	0.96%	2.82%
August 2023	-12.23%	-10.84%	-13.35%	-3.74%	-2.57%	-4.53%
September 2023	-6.58%	-6.26%	-6.82%	1.08%	0.36%	1.71%
October 2023	-8.27%	-9.94%	-6.99%	-0.13%	-0.38%	-0.13%
November 2023	-9.64%	-7.99%	-10.93%	-1.13%	0.48%	-2.84%
FLANDERS						
	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
June 2023	-12.89%	-11.43%	-13.83%	-1.27%	-2.04%	-0.63%
July 2023	-8.01%	-7.11%	-8.70%	1.26%	0.12%	2.13%
August 2023	-13.54%	-13.00%	-13.94%	-3.73%	-2.99%	-4.41%
September 2023	-8.28%	-8.90%	-7.87%	0.63%	0.01%	1.11%
October 2023	-9.99%	-12.44%	-8.30%	-0.55%	-0.52%	-0.69%
November 2023	-11.46%	-9.85%	-12.59%	-1.35%	0.89%	-2.87%
WALLONIA						
	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
June 2023	-13.85%	-11.33%	-15.37%	-4.95%	-6.49%	-3.57%
July 2023	-5.75%	-2.93%	-7.85%	2.99%	3.16%	2.31%
August 2023	-10.68%	-5.80%	-13.99%	-3.56%	-2.39%	-4.16%
September 2023	-4.16%	-0.43%	-6.39%	2.78%	2.18%	3.55%
October 2023	-5.74%	-4.97%	-6.20%	0.60%	0.18%	0.69%
November 2023	-7.12%	-3.02%	-9.63%	-1.84%	0.09%	-3.49%
BRUSSELS						
	YEARLY GROWTH (M/M-12)			MONTHLY GROWTH (M/M-1)		
	Total	White collar	Blue collar	Total	White collar	Blue collar
June 2023	-7.35%	-10.01%	-0.40%	-4.16%	-3.21%	-10.53%
July 2023	-3.91%	-6.79%	4.83%	1.71%	2.22%	6.07%
August 2023	-6.86%	-9.40%	-0.30%	-2.19%	-3.00%	-0.93%
September 2023	-1.55%	-4.39%	5.83%	0.65%	0.79%	2.59%
October 2023	-3.84%	-7.70%	6.49%	0.50%	-0.01%	1.75%
November 2023	-4.65%	-7.98%	4.70%	-0.29%	0.14%	-1.90%



More figures?

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

# Market Update 11/2023

## BELGIAN BUSINESS INDEX

### “Business confidence bounces back in November”

- After last month’s decline, the indicator picked up again in November.
- Confidence rose sharply in the business-related services sector, more than offsetting the large drop recorded in October. The business climate for trade is also improving.

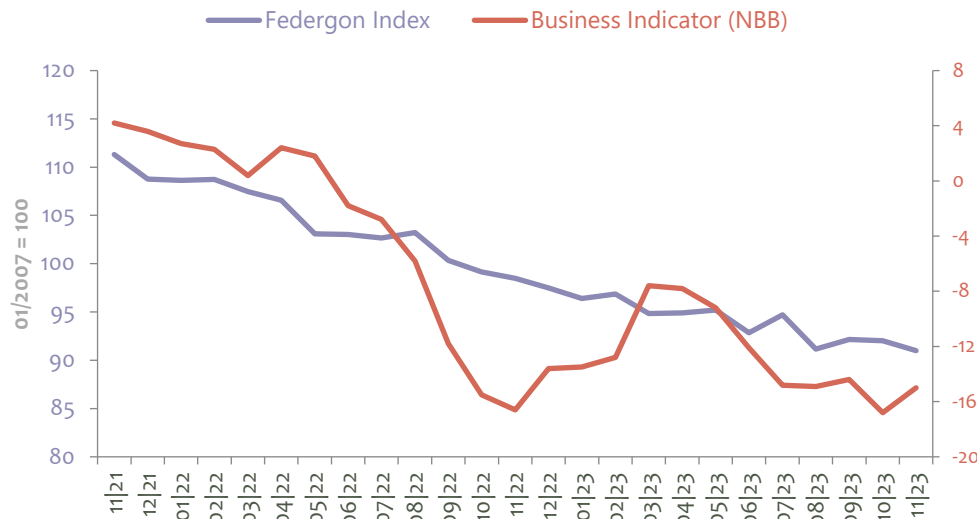
In the business-related services sector, all underlying components strengthened considerably, particularly the assessment of current activity. The indicator is thus back above the level seen in September, more than eclipsing the October downswing.

Business leaders in the trade sector are also more optimistic than last month, with their employment and, notably, their demand expectations both having risen. However, they expect to reduce their orders with suppliers.

Employment expectations also picked up in the manufacturing industry. However, a less favourable assessment of order book and stock levels resulted in the indicator in this sector falling.

Lastly, building industry confidence remained relatively stable. Demand expectations deteriorated significantly, but there were more positive assessments of equipment use and recent order book trends.

The decline in the smoothed synthetic curve, which reflects the underlying economic trend, markedly eased. (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 72.35% of the temporary agency work industry in Belgium in 2022.

• 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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