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PRESS RELEASE

The 2011 social balance sheet

(Article for the December 2012 Economic Review)

The social balance sheets for 2011 show that employment expanded on average by 1.5 % in 2011 compared with the previous year. This improvement came as economic growth was starting to slow, such that between end-2010 and end-2011, the increase was only 1 %.

The health and social work branch made the biggest contribution to employment growth measured at the end of the year, followed by business services and industry. Small firms were the most dynamic at creating new jobs. In companies operating in a single region, which employed nearly three-quarters of all the workers in the reduced population, employment rose by 1.7 %; by contrast, it contracted by 0.5 % in companies operating in multiple regions. Flanders posted the strongest growth (1.3 %), followed by Wallonia (1 %). Employment in Brussels was stable.

Two-thirds of the beneficiaries of the rise in employment were women. Even though the number of part-time workers increased more strongly than the number of full-time workers, the rate of part-time work was stable at 30.3 %.

Among the workforce categories hired by firms submitting full-format accounts, the number of agency workers experienced the biggest increase in 2011, up 10.4 % on yearly average, compared with 1.1 % for workers recorded in the staff register. Agency workers' share in total employment, however, remains limited at 3.6 %, whereas workers recorded in the staff register account for 95.5 %.

Among the reasons for staff departures, the completion of temporary contracts and spontaneous departures – which represented respectively 57 % and 28.6 % of the total in 2011 – both increased. Conversely, the number of redundancies (9.6 % of departures) fell. Trends in the number of workers taking early retirement or retirement (respectively 1.8 % and 3.1 % of departures) diverged, with the former declining substantially whereas the latter increased markedly.

In 2011, 41.3 % of workers received some formal training and 22.5 % participated in informal or less formal training, with both shares up on 2010. Spending on training represented 1.67 % of staff costs. The increase in this ratio was entirely attributable to formal training, the budget for which represented three-quarters of spending on training. Working hours devoted to training rose from 1.23 % to 1.26 % of hours worked between 2010 and 2011; the increase was greater for informal training.

The finance and insurance branch was the subject of a more detailed analysis based on 2010 results, the most recent year for which complete data are available. In 2010, the branch employed 114,000 workers, or 5.8 % of the staff of the total population of companies. Employees were split between banks (64 % of the total), insurance (19 %) and auxiliary financial services (17 %). Large firms dominate the first two sub-branches, whereas a majority of workers in the third sub-branch are employed by small firms.

Most of the branch's staff, 94.5 %, are clerical workers. The proportion of highly skilled workers is significantly above average, i.e. 64 % vs. 29 %. The number of women employed in the branch (52 % of the workforce in 2010, a higher proportion than in the overall population) increased over the past decade, whereas male employment fell. This feminisation has been accompanied by a rise in part-time work, the relative proportion of which has increased by 10 percentage points between 2001 and 2010 to 27.7 %, a level nevertheless below the average.

Full-time staff in the finance and insurance branch worked an average of 1,467 hours in 2010, or 3 % less than in the overall population of companies. Conversely, an hour of work in the branch cost €53.5, the highest of any branch of activity and 50 % above average.

The finance and insurance branch's principal training indicators are among the highest. Spending on continuing vocational training represented 2.66 % of staff costs in 2010, of which 1.94 % for formal training and 0.72 % for informal training. The participation rate was 55 % for formal training and 38 % for informal training.

Employment in the finance and insurance branch can be considered stable, given that 98 % of workers have a permanent contract, and recruitment and departures affected only 14 % of staff in 2010, compared with more than 50 % on average. At firms submitting full-format accounts, which are predominant among banks and insurers, more than one-third of departures were attributable to temporary workers, meaning that the turnover rate among permanent staff is particularly low: in 2010, it was 7.6 %, less than half of the average. Owing to both ageing workers and restructuring within the branch, nearly one in five departures marked the end of a career, principally due to retirement, compared with just less than 5 % on average among all companies.