

A short lesson in labour market information

What's the difference between a fad and a trend?

A fad is a short-term demand for something such as pet rocks, Hula Hoops, Beanie Babies, Tickle-Me-Elmo and stiletto heels.

Trends are more long-term in nature. Often, they are events noted in the newspaper. They may start out as small stories at the back of the paper that become featured more prominently over time. Forecasters identify these trends as items that have increased in frequency over the last 20 years and are likely to continue to impact us over the next 20 years.

What events have occurred in your lifetime that have increased in frequency? Think of economic, social, scientific events such as the use of computers and cell phones, the use of natural medicines, the increased export of Canadian goods, the use of recycled material, etc. What others can you identify?

What world events are affecting Alberta's economy? Think about the factors that affect the price of oil.

Group the examples you've identified into these four major trends:

- ✦ global
- ✦ social and demographic
- ✦ technological
- ✦ environmental.

Now think about how these trends will impact your life in 10 years.

- ✦ What does the world look like?
- ✦ How has each trend affected the workplace?
- ✦ What opportunities might this trend create?
- ✦ Are there exceptions to the trend? For example, will everyone shop on-line or will your grandma still prefer to shop at the same store she's always shopped at?

Be aware of the information you hear from various sources. What are you hearing now that could develop into a major trend later? As you continue with your career plan, think about how the trends you've identified will impact the potential demand for the occupations you are considering.