
Labour Market Trends

Various factors influence the labour market—the following trends are having an impact on today's labour market in Canada.

Demographic Trends—Baby Boom and Baby Bust

The unusually large number of people born during the Baby Boom of the 1950s and 1960s are currently retiring, while the people replacing them, born during the Baby Bust, are much fewer in number. This is resulting in a profound reduction of people in the workforce.

Economic Trends

The Canadian economy today is described as a knowledge-based economy, which means there has been a shift away from primary industries (such as agriculture, fishing, and forestry) toward technological industries (such as telecommunications). The trend toward a more global economy is also a factor—cross-border trade and technological advances mean that career opportunities are available around the world.

Social Trends

Youth today, recognizing that ours is a knowledge-based economy and that education is important to their future careers, tend to spend more time in school, which means they are slower to enter the labour force.