



CEDEFOP

European Centre for the Development
of Vocational Training



FORECASTING THE PRESENT

A Short-term Sector-Based Anticipatory System

Brussels, 13 February 2015

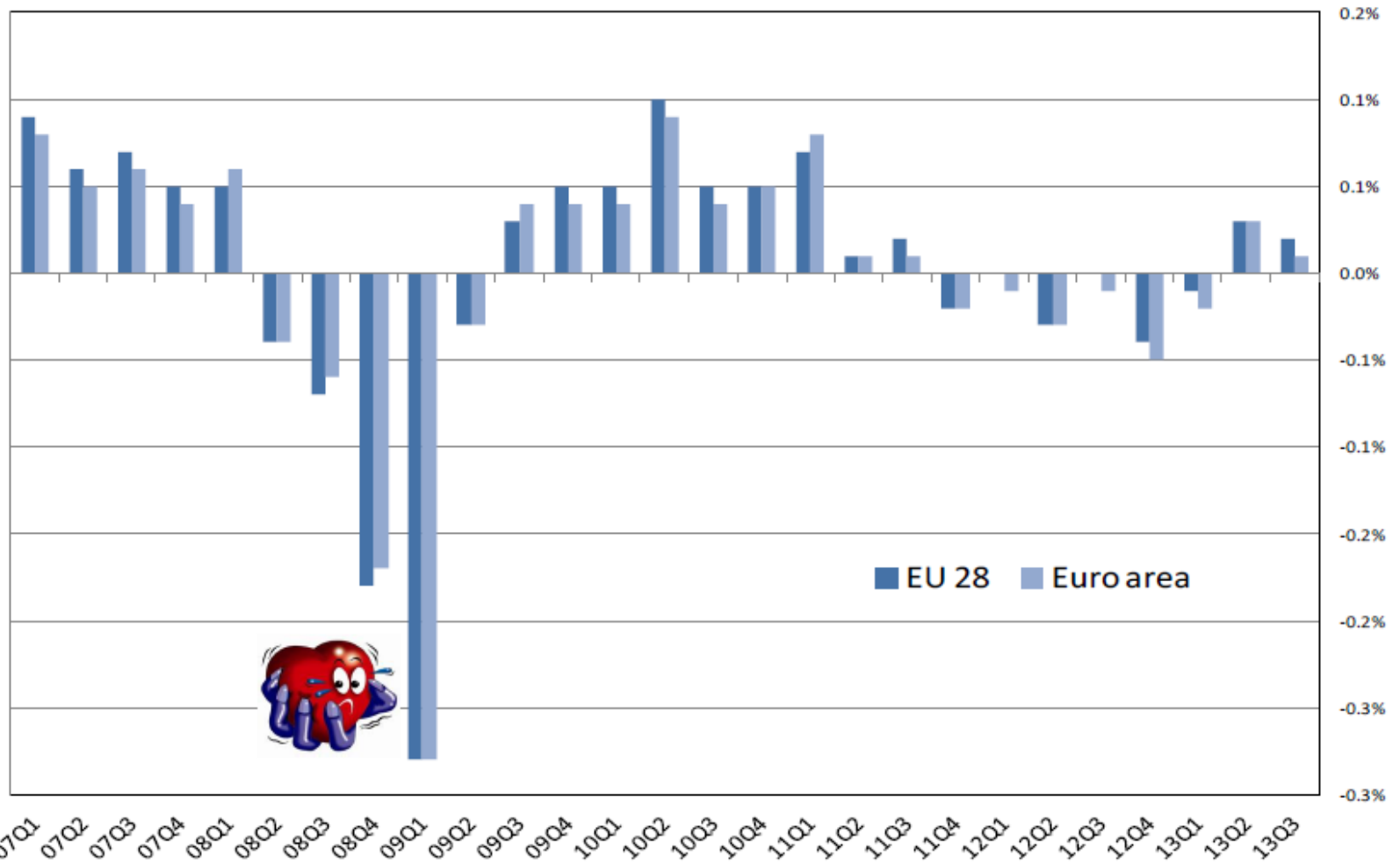
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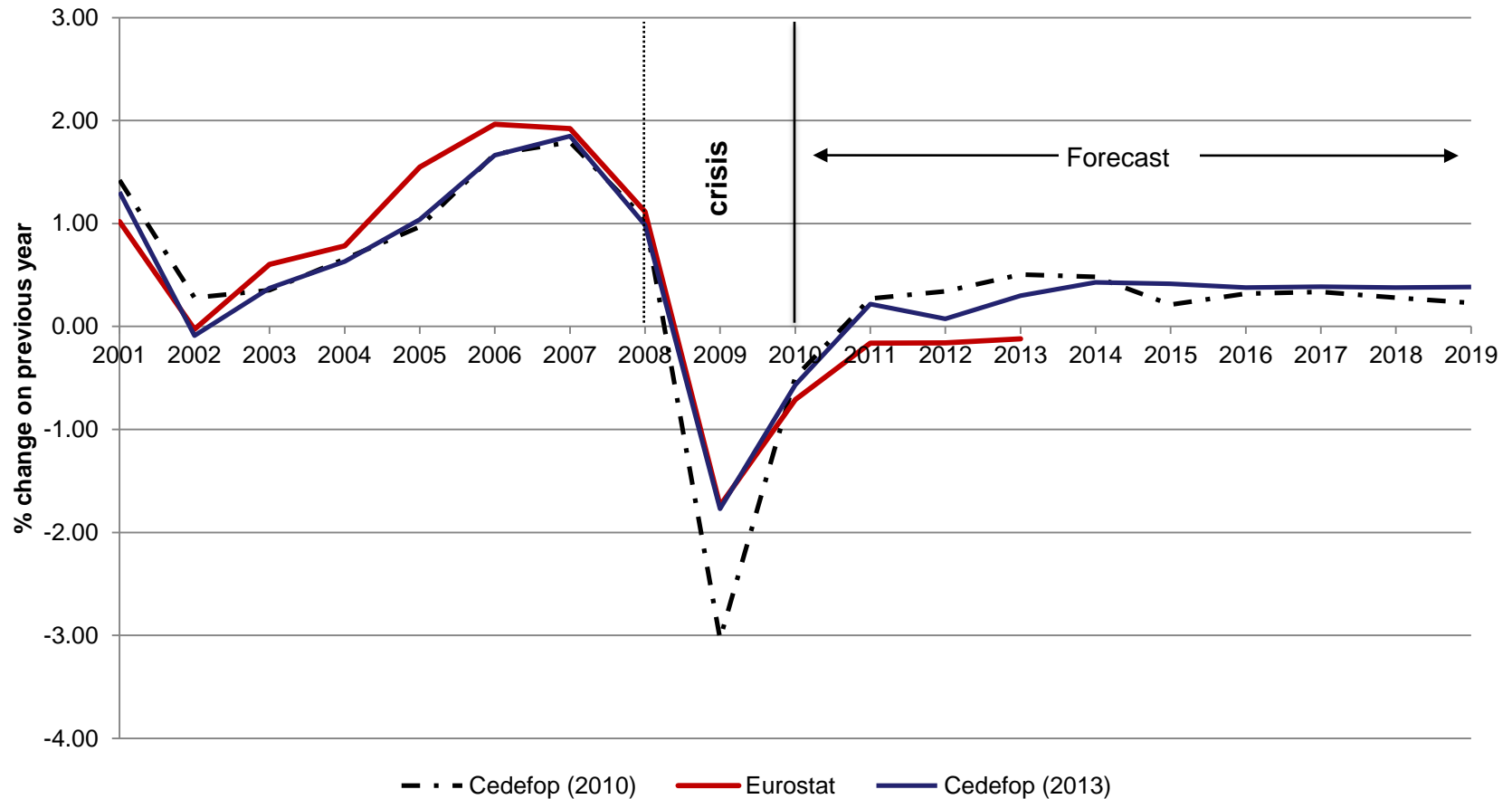


Economic output in the euro zone and EU 28 (quarterly % change)





Chasing the business cycle...





Short-term Sector-Based Anticipatory System *for labour market trends and skill needs*

- WHAT WE DO** **Occupation macro forecast** and then by sector, country, and formal education level (and age/sex)
- WHY** **Forward-looking:** providing timely, reliable and relevant LM information to policy-makers and European / national stakeholders
- How** **Econometric approaches:**
- Several **models** for short-term forecast applied
 - 50 macroeconomic **indicators** (by country)
 - **Best performer** models identified
 - Forecast produced for **1 to 8 quarters** ahead
 - **Early Warning System** (forward-looking indicator)
 - IT environment developed (**make your forecast**)



Enriching CEDEFOP's skills needs identification system

**SKILLS
SUPPLY
AND DEMAND
IN EUROPE
MEDIUM-TERM
FORECAST**

EU Skills Panorama



***Real-time
labour market information
on skill requirements***



Structure of today's meeting

SESSIONS

1. Non-technical information session
2. Technical workshop

AIMS

- Discuss relevance of tool for EU policies
- Identify specific needs for different actors
- Scrutinize validity of modelling approach and of data series generated
- Consider existing or complementary tools and approaches
- Collect inputs for further improvement of tool
- Involve the wider community of relevant stakeholders



Thank you for your attention

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Cedefop web-page on identification of skill needs:

<http://www.cedefop.europa.eu/en/themes/identifying-skills-needs>