Labor Market Information 101

Labor Market Information (LMI) Tools and Dashboard

In-depth LMI Data

LMI Publications

LMI Social Media

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Economic Information & Analytics
Labor Market Information (LMI)

**labor market**

*noun*

Area of economic exchange: workers seek jobs and employers seek workers.

"a diverse workforce in a tight labor market“

Tight labor market: more jobs than workers.

Are we in one now?
LMI refers to a variety of information associated with the supply and demand for workers. This includes information on the labor force, employers, industries, occupations, wages, and skills...just to name a few. LMI is about all of us that work.

The goal of LMI is to help customers make data based informed plans, choices, and decisions for a variety of purposes, including business investment decision making, career planning and preparation, education and training offerings, job search opportunities, hiring, and public or private workforce investments.¹

What is LMI?

- **Labor force** = supply of workers and their characteristics
- **Employers** = business establishments that employ workers in different industries
- **Occupations** = types of jobs employers want
- **Wages** = what workers will accept and employers will pay
- **Skills** = education and training requirements for different occupations

- Labor Force + Employers + Occupations + Wages + Skills = Labor Market Information
Who Uses LMI?

- **Labor Market Participants and Advisers**
  - **Jobseekers and Students** include customers who seek a job, **whether they are currently employed or not**, as well as the children and young adults who will eventually become part of the workforce.
  - **Businesses** include any individual or organization that employs labor to operate.
  - **Education and Training Instructors** include individuals (such as teachers or counselors) that directly interact with learners through structured educational or skill-building opportunities.
  - **Counselors** include individuals who work directly with jobseekers to guide them to appropriate employment opportunities.
Who Uses LMI?

- **Policymakers and Planners**
  - *Elected Officials* include federal, state, and local leaders seeking to allocate public resources for the benefit of employers or workers or to monitor the performance of those investments.
  - *Workforce Development* includes VEC, state and local workforce investment agencies, which are collaborations of employers, policymakers, and community organizations, that seek to connect companies in need of talent with trained and qualified workers. Workforce development entities interact with both jobseekers and businesses.
  - *Economic Development* includes government agencies and nonprofit organizations of varying structures that seek to promote business development opportunities and the implementation of policies that support the development of state and local economies.
Who Uses LMI?

- **Policymakers and Planners, continued**
  - **Education** includes policymaking agents, and program designers who influence the development of national, state, and local policies that drive education and training offerings and resource allocations. This group of education customers drives policy design and decision-making. *Teachers are also our customers!*
  - **Social services** includes agencies designing programs or allocating resources to help workers with social service needs or potential workers seeking to transition from public assistance.
  - **Researchers** include individuals (such as economists) engaged in research activities through governmental organizations, academic institutions, think tanks, or other entities.
  - **Federal, State, and Local Governments** include all government agencies.
LMI Can Help answer...

- How many people do we have in the workforce?
- What industries are in my local area?
- What occupations do they employ? What wages do they offer?
- What jobs are employers seeking to fill?
- Who are the top employers in my county?
- What education and skills are required for the available jobs?
- What is the employment outlook for an occupation?
- What career should I choose?
LMI Products and Services

- **Career products** – products that help jobseekers find jobs, determine skill or education requirements, find training opportunities; match jobseekers to jobs; or guide young people or adults to new or different career paths.
  - Career and teachers’ guides
  - Job matching systems and sources
  - Occupational outlooks
  - In-demand occupational lists
  - Transferable skills and competency models

- **Economic products** – data, analyses, and studies about a **focused aspect of the economy**.
  - Community or area economic profiles
  - Economic, industry, or occupational profiles or projections
  - Economic impact analyses

- **Labor market products** – data, analyses, and studies of **labor market trends** or outcomes.
  - Labor force demographics
  - Wage data
  - Job vacancy surveys and commuting studies
  - Unemployment insurance claims reports
  - Wage and benefit studies

Used with permission from the LMI Institute.
- Local Area Unemployment Statistics (LAUS)
- Current Employment Statistics (CES)
- Quarterly Census of Employment and Wages (QCEW)
- Occupational Employment Statistics (OES)
Local Area Unemployment Statistics (LAUS) Household Survey

- Estimates of the unemployment rate and a count of the labor force, employed, and unemployed for an area. Count of persons (not jobs). Based on where people live.

- Available for the nation, state, county, and select regional divisions. Produced monthly.

- The unemployment rate is the best overall economic indicator on how the state or a county is doing in the current economy. Useful comparisons of the rate are: between county and state, state and nation, and Virginia to neighboring states.

- The unemployment rate is percentage of the labor force out of work. The number of unemployed, or those looking for work, divided by the labor force (Employed + Unemployed). Keep an eye on year-over-year changes in the unemployment rate, unemployment and employment as an indication of trend.
Current Employment Statistics (CES) Business Survey

- One of two sources of industry data. **CES data comes from a monthly survey of employers in Virginia and across the nation.** Available monthly.

- Strength is **timeliness**, but lacks the granular industry detail of QCEW.

- Produces **monthly estimates of employment by type of business activity** (major industry sector and select subsectors) for the nation, state, and Metropolitan Statistical Areas (MSAs). Measures the growth of various industries.

- Also referred to as “non-farm employment” due to the fact that agricultural establishments are not counted.

- **Counts the number of JOBS (not workers).** Based on job location.

- Pay attention to the over-the-month and over-the-year changes. Is Virginia gaining or losing jobs? **What industries are gaining or losing jobs by area?** See how Virginia compares to the US for perspective.
Quarterly Census of Employment And Wages (QCEW)

- One of two sources of industry data. **QCEW data is extracted from the quarterly employment tax reports.** Available quarterly.

- Strength is **granular industry detail**, but is not timely—lags six months. Labor intensive.

- **Produces quarterly estimates of employment by type of business activity** (major industry sector and select subsectors) for the nation, state, and multiple regional areas. Measure the growth of various industries.

- Formerly called the “ES-202” report.

- Counts the number of JOBS (not workers).
- Produces employment and wage estimates for **over 700 occupations**. Estimates the number of people employed in certain occupations, their wages, and the industries they work in.

- Occupations are classified using **Standard Occupational Codes (SOC)**, which group occupations by function, industry, and skills.

- **Produced annually for the state, MSAs, WIA, and counties.**

- **Students, jobseekers, school counselors and workforce developers** use to assess the current employment levels in various job titles, in order to identify occupations in high demand in specific areas of interest.

- Businesses are interested in **wages** for pay setting purposes, while students and jobseekers are interested to plan current and future **careers**.

- **Used to identify large regional occupations and as well as smaller emerging occupations.** High employment-base occupations are important because they create job openings due to growth or replacement needs.
Where and How to Find LMI Data
www.VirginiaLMI.com
The Labor Market Information (LMI) website, is an online One Stop Center for employers, job seekers, students, counselors, case managers, training providers, analysts, economic & governmental researchers, grant writers and others seeking LMI data.

This page provides links to current and historical labor market data.
Quick Access:
Unemployment Rates

- Most current and historical unemployment rates: Virginia, Areas & United States
- Press Releases
- Local area rates
- Select: (Area Rates/Map)
LMI Tools provides quick access to current data and trends in:

- Unemployment
- Labor Force
- Industry
- Demographics
- Indicators
LMI Tools: State Unemployment Map
LMI Tools: Labor Force - Characteristics of the Unemployed for

- Select area desired
- Select time period
- Print or download into a spreadsheet
LMI Tools: Industry – Top 50 Employers

- Select area desired
- Select time period
- Print or download into a spreadsheet
Quick and Easy Access – My LMI Dashboard for “Real Time LMI”

Employment and Unemployment

- Unemployment Rate: 4.2%

March, 2016

Source: Virginia Employment Commission, Local Area Unemployment Statistics

Data for: March, 2016
Not Seasonally Adjusted

More Unemployment Data

Occupational Wage Rates (OES)

- Total All Occupations in Virginia:
  - Entry level wage: $21,086
  - Median wage: $38,362
  - Experienced wage: $67,232
  - Employment: 3,648,490

Wage

Source: Virginia Employment Commission, Occupational Employment Statistics (OES) Survey

The median wage is the estimated

Data for: May, 2014
More Occupational Wage Rates

Top Occupations Advertised Online

- Registered Nurses: 13,162
- Computer Programmers: 3,462
- Retail Salespersons: 3,313
- Heavy and Tractor-Trailer Truck Drivers: 2,946
- Customer Service Representatives: 2,507

Job Count

Source: Online advertised jobs data

Data for: May 04, 2016
- **Current Data Profiles** - you can customize data for a selected Area, Industry, Occupation, or Educational profile.

- Customize data for standard LMI and “Real Time” LMI.
In-depth LMI Data

- Labor Force Data:
  - LAUS
  - State Unemployment Map
  - Initial Unemployment Insurance Claims

- Industry Data:
  - QCEW data
  - CES
  - Staffing Patterns
  - Short and long-term industry employment projections

- Occupational Data:
  - OES data
  - Short and long-term employment and occupational projections
The table below shows the third quarter of 2015 Quarterly Census of Employment and Wages, Multiple Industries data for Virginia, aggregated by all types of ownership. Click a column title to sort.

<table>
<thead>
<tr>
<th>Industry</th>
<th>Industry Code</th>
<th>Establishments</th>
<th>July</th>
<th>August</th>
<th>September</th>
<th>Average</th>
<th>Total Wage</th>
<th>Average Weekly Wage</th>
<th>Preliminary</th>
<th>Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total All Industries</td>
<td>00</td>
<td>255,055</td>
<td>3,758,130</td>
<td>3,745,609</td>
<td>3,759,633</td>
<td>3,754,591</td>
<td>$49,431,138,197</td>
<td>$1,013, No</td>
<td>Profile Trend</td>
<td></td>
</tr>
<tr>
<td>Accommodation and Food Services</td>
<td>72</td>
<td>16,666</td>
<td>343,282</td>
<td>343,939</td>
<td>339,795</td>
<td>342,339</td>
<td>$1,563,641,506</td>
<td>$351, No</td>
<td>Profile Trend</td>
<td></td>
</tr>
<tr>
<td>Administrative and Support and Waste Management</td>
<td>66</td>
<td>13,208</td>
<td>233,395</td>
<td>234,623</td>
<td>233,945</td>
<td>233,979</td>
<td>$2,245,212,427</td>
<td>$738, No</td>
<td>Profile Trend</td>
<td></td>
</tr>
<tr>
<td>Agriculture, Forestry, Fishing and Hunting</td>
<td>11</td>
<td>1,714</td>
<td>14,426</td>
<td>14,500</td>
<td>14,324</td>
<td>14,417</td>
<td>$112,000,143</td>
<td>$598, No</td>
<td>Profile Trend</td>
<td></td>
</tr>
<tr>
<td>Arts, Entertainment, and Recreation</td>
<td>71</td>
<td>3,172</td>
<td>85,605</td>
<td>83,067</td>
<td>73,550</td>
<td>80,741</td>
<td>$482,580,598</td>
<td>$460, No</td>
<td>Profile Trend</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>23</td>
<td>21,043</td>
<td>199,605</td>
<td>199,232</td>
<td>197,561</td>
<td>198,799</td>
<td>$2,537,508,604</td>
<td>$982, No</td>
<td>Profile Trend</td>
<td></td>
</tr>
<tr>
<td>Educational Services</td>
<td>61</td>
<td>3,728</td>
<td>318,433</td>
<td>307,965</td>
<td>351,385</td>
<td>325,928</td>
<td>$3,613,705,021</td>
<td>$863, No</td>
<td>Profile Trend</td>
<td></td>
</tr>
<tr>
<td>Finance and</td>
<td>52</td>
<td>11,478</td>
<td>133,812</td>
<td>133,678</td>
<td>132,860</td>
<td>133,460</td>
<td>$2,637,222,610</td>
<td>$1,520, No</td>
<td>Profile Trend</td>
<td></td>
</tr>
</tbody>
</table>
- Clicking on the **Occupation Data** link will bring you to Industry/Occupational employment data projections.

- 2012-2022, long term (2024 coming soon)

- By state and Workforce Development Area (WDA)
In-depth LMI Data – OES

- Clicking on the Occupation Data link will bring you to Occupational Employment and Wage Rates (OES).
  - May, 2014
  - By state and WDA
- May, 2014 (2015 coming soon)
- By state and WDA

### Occupational Wage Table

The table below shows the monthly occupational employment and annual wage data for All Detailed Occupations in Virginia in May, 2014.

Click a column title to sort.

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Occupation Code</th>
<th>Employment</th>
<th>Entry level</th>
<th>Median</th>
<th>Experienced</th>
<th>Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accountants and Auditors</td>
<td>132011</td>
<td>39,290</td>
<td>$50,027</td>
<td>$73,765</td>
<td>$95,370</td>
<td>Profile Industries</td>
</tr>
<tr>
<td>Actors</td>
<td>272011</td>
<td>260</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>Profile Industries</td>
</tr>
<tr>
<td>Actuaries</td>
<td>152011</td>
<td>200</td>
<td>Confidential</td>
<td>Confidential</td>
<td>Confidential</td>
<td>Profile Industries</td>
</tr>
<tr>
<td>Adhesive Bonding Machine Operators and Tenders</td>
<td>519191</td>
<td>1,020</td>
<td>$23,435</td>
<td>$33,317</td>
<td>$41,162</td>
<td>Profile Industries</td>
</tr>
<tr>
<td>Administrative Law Judges, Adjudicators, and Hearing Officers</td>
<td>231021</td>
<td>480</td>
<td>$47,914</td>
<td>$82,725</td>
<td>$115,699</td>
<td>Profile Industries</td>
</tr>
<tr>
<td>Administrative Services Managers</td>
<td>113011</td>
<td>4,320</td>
<td>$59,702</td>
<td>$89,736</td>
<td>$115,240</td>
<td>Profile Industries</td>
</tr>
<tr>
<td>Adult Basic and Secondary Education and Literacy Teachers and</td>
<td>253011</td>
<td>1,650</td>
<td>$40,056</td>
<td>$55,518</td>
<td>$68,958</td>
<td>Profile Industries</td>
</tr>
</tbody>
</table>
In-depth LMI Data—

Industry Employment Projections (Long Term)

- Total and major industry
- 2012 – 2022 (2014 coming soon)

The table below shows the long term employment projections for Multiple Occupations in Virginia for the 2012-2022 projection period. Click a column title to sort.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total All</td>
<td>00000</td>
<td>3,947,721</td>
<td>4,481,928</td>
<td>534,207</td>
<td>1.26%</td>
<td>13.53%</td>
<td>Profile</td>
</tr>
<tr>
<td>Architecture and Engineering</td>
<td>17000</td>
<td>81,463</td>
<td>89,705</td>
<td>8,242</td>
<td>0.97%</td>
<td>10.12%</td>
<td>Profile</td>
</tr>
<tr>
<td>Arts, Design, Entertainment, Sports, and Media</td>
<td>27000</td>
<td>86,001</td>
<td>76,841</td>
<td>10,840</td>
<td>1.53%</td>
<td>16.42%</td>
<td>Profile</td>
</tr>
<tr>
<td>Building and Grounds Cleaning and Maintenance</td>
<td>37000</td>
<td>148,893</td>
<td>168,629</td>
<td>19,736</td>
<td>1.25%</td>
<td>13.26%</td>
<td>Profile</td>
</tr>
<tr>
<td>Business and Financial Operations</td>
<td>13000</td>
<td>255,333</td>
<td>309,463</td>
<td>44,130</td>
<td>1.55%</td>
<td>16.63%</td>
<td>Profile</td>
</tr>
<tr>
<td>Community and Social Services</td>
<td>21000</td>
<td>52,896</td>
<td>63,916</td>
<td>11,020</td>
<td>1.91%</td>
<td>20.83%</td>
<td>Profile</td>
</tr>
<tr>
<td>Computer and Mathematical</td>
<td>15000</td>
<td>205,460</td>
<td>259,844</td>
<td>54,384</td>
<td>2.38%</td>
<td>26.47%</td>
<td>Profile</td>
</tr>
<tr>
<td>Construction and Extraction</td>
<td>47000</td>
<td>184,043</td>
<td>219,894</td>
<td>35,851</td>
<td>1.60%</td>
<td>19.48%</td>
<td>Profile</td>
</tr>
<tr>
<td>Education, Training, and Library</td>
<td>26000</td>
<td>234,277</td>
<td>271,508</td>
<td>37,231</td>
<td>1.49%</td>
<td>15.89%</td>
<td>Profile</td>
</tr>
<tr>
<td>Farming, Fishing, and Forestry</td>
<td>45000</td>
<td>37,946</td>
<td>33,155</td>
<td>-4,791</td>
<td>-1.34%</td>
<td>-12.63%</td>
<td>Profile</td>
</tr>
</tbody>
</table>

Rows: 1 – 10 of 23
Several of the Virginia Employment Commission’s publications, such as the *Virginia Economic Indicators*, *The Forum Newsletter*, and the *Career Guide For Virginia (CV4VA)*, can be found under the **Publications** section.

Many LMI publications are also available for order through the LMI Store.
LMI Publications – Community Profiles

- Select area desired – Virginia
- Also – City/County, PDC, WDA, MSA, VCCS
- “Micro Community Profiles” in construction phase. ~2017
- Print from .pdf
A quarterly publication illustrating and analyzing key economic indicators including employment, unemployment, and production workers’ hours and earnings.
LMI Publications, presentations, and press releases can be found on the Economic Information & Analytics Face Book page: https://www.facebook.com/VEC-Economic-Information-Analytics-1520236831615398/?ref=aymt_homepage_panel
Announcements for latest unemployment rates, press releases, and more can be found on the **Economic Information & Analytics Twitter** feed: [https://twitter.com/VirginiaLMI](https://twitter.com/VirginiaLMI)
Economic Information & Analytics

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