

Understanding LMI

LMI stands for *Labour Market Information*

This is something that many people do not use much until they are beginning their Career after their Degree or when they are starting employment **but** it doesn't mean that it is not important to you now whilst you are at school and planning ahead.



What does the title mean?

Labour



Work

Market



Availability/ Opportunities

Information



Facts

It will make more sense soon..... Keep reading!

Labour Market Information is information that tells us which careers are growing, declining, developing and even the ones that are just beginning!



Labour Market Information helps us to understand the opportunities within the working world and how in demand each career path is alongside wages, working hours and locations.

An example.....

This is a bit far fetched as an example but it may help you understand....

Lets say for example your chosen career is to be a Deep Sea Diver and you live in Tamworth; its going to be a bit difficult seems we are next to the City that is the furthest away from the Sea in England. So what do you do? You look at places in the UK and/or abroad that you can do this job (where there is a coast / sea). You would look to see where you can train, where they hire people for these roles, what they pay and where you stand the best chance of getting this career started and doing well in it.

This is using Labour Market Information!

Researching Labour Market Information

LMI changes and it can change quickly! Each year (both Nationally and Locally) job vacancies change and the need for these Careers change with them. It is important that you know where and how to research this information.

Civil engineers		Air travel assistants	
Weekly Pay £880	Annual Pay £45,760	Weekly Pay £530	Annual Pay £27,560
Hours/Week 41h	Hourly Pay £21	Hours/Week 37h	Hourly Pay £14
Workforce Change (projected)		Workforce Change (projected)	
Growth 5.9%	Replacement 40.3%	Contraction -1.5%	Replacement 68.5%
<small>The workforce is projected to grow by 5.9% over the period to 2027, creating 5,100 jobs. In the same period, 40.3% of the workforce is projected to retire, creating 34,700 job openings.</small>		<small>The workforce is projected to contract by -1.5% over the period to 2027, losing 800 jobs. In the same period, 68.5% of the workforce is projected to retire, creating 34,700 job openings.</small>	
You might find this job in		You might find this job in	
More info	Clear card	More info	Clear card

Above is an example of researching the National LMI (demand and salary) for different careers. http://www.lmiforall.org.uk/explore_lmi/

Researching Labour Market Information

	Tamworth (Employee Jobs)	Tamworth (%)	West Midlands (%)	Great Britain (%)
Total Employee Jobs	29,000	-	-	-
Full-Time	19,000	65.5	66.4	67.6
Part-Time	9,000	31.0	31.6	32.4
Employee Jobs By Industry				
B : Mining And Quarrying	0	0.0	0.0	0.2
C : Manufacturing	4,500	15.5	11.9	8.1
D : Electricity, Gas, Steam And Air Conditioning Supply	0	0.0	0.4	0.5
E : Water Supply; Sewerage, Waste Management And Remediation Activities	200	0.7	0.8	0.7
F : Construction	1,750	6.0	4.8	4.7
G : Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	7,000	24.1	16.7	15.2
H : Transportation And Storage	1,500	5.2	5.6	4.8
I : Accommodation And Food Service Activities	1,750	6.0	5.7	7.6
J : Information And Communication	900	3.1	2.8	4.2
K : Financial And Insurance Activities	450	1.6	2.4	3.5
L : Real Estate Activities	300	1.0	1.8	1.7
M : Professional, Scientific And Technical Activities	1,500	5.2	7.0	8.7
N : Administrative And Support Service Activities	3,500	12.1	8.7	9.1
O : Public Administration And Defence; Compulsory Social Security	500	1.7	3.7	4.3
P : Education	2,000	6.9	9.5	8.9
Q : Human Health And Social Work Activities	1,750	6.0	13.6	13.2
R : Arts, Entertainment And Recreation	450	1.6	2.0	2.5
S : Other Service Activities	600	2.1	2.4	2.0

Source: ONS Business Register and Employment Survey. 1: open access
 2: Data unavailable
 Notes: % is a proportion of total employee jobs excluding farm-based agriculture
 Employee jobs excludes self-employed, government-supported trainees and HM Forces
 Data excludes farm-based agriculture.

Above is a table for both local and national LMI. You can see what industries are growing in your area compared to the County and Country. This may support you with your future planning when considering your Career. Is there substantial demand? Is it a reliable industry that is growing? <https://www.nomisweb.co.uk>

LMI Resources for you to access

<https://nationalcareers.service.gov.uk/explore-careers> - is a Government ran website with over 800 job profiles containing Career Information and LMI

<https://www.nomisweb.co.uk> - is a website that focuses on local area trends and LMI patterns. Here you can compare the trends within your local area to those Nationally

<https://icould.com/stories/using-lmi-careers-decisions/> - here you can access over a 1000 video clips with different career stories containing LMI

<https://www.lmiforall.org.uk/> - this resource contains an amazingly useful tool that takes lots of LMI which can be confusing and summaries it for you to allow easier understanding.

<https://targetcareers.co.uk/> - a website which allows you to discover Job sectors, opportunities and LMI

* Remember, Ms Ferris (Careers & Employability Officer) is located in the LRC and available to support!