

## Labour Market Information for beginners

In order to understand labour market information, perhaps we should back up a little and review what exactly a labour market is. Simply put; the labour market is an arena where those who are in need of labour and those that can supply the labour come together. The market is in a constant state of flux where the ever changing market cries for skilled workers.

In the media are constant references to the impending “critical skills shortage”. If we look at the difficultly hospitals and health authorities have recruiting health care professionals such as Doctors, Occupational Therapists and Speech and Language Pathologist, we can see the labour market in action. There is a lag time from when the market requires specific skill sets to the point where labour can supply workers with the required skills in sufficient numbers. If we consider that it can take upwards of ten years to acquire these skills—a doctor for example—it’s no wonder so much importance is placed on gazing into the labour market’s crystal ball. Who would have predicted vocations such as a web designer or webmaster twenty years ago?

Labour Market information is information concerning conditions in, or the operation of, the labour market. This information may be statistical or narrative. It may be related to historical, current or projected circumstances.

Types of labour market information:

- Employment
- Unemployment
- Job vacancies
- Qualifications
- Compensation
- Working conditions

Conclusions can be drawn about what type of work is actually available in different industries in a particular location at a particular point in time. LMI is an important part of vocational evaluations, career planning and career counselling. Clients need to gain a broad understanding of occupational structure, job families and where to get their LMI to aid in their career decision-making process.

There are many sources of Labour Market Information and interpreting this information can be a daunting task. Narrative LMI can come from a variety of sources and its value should not be underestimated. Career Development Practitioners, Job Coaches, Employment Agencies, Vocational Rehabilitation Consultants, the Chamber of Commerce, Human Resources personnel, Economic Development Officers, and job seekers themselves can be wonderful sources of LMI.

Statistical information can be obtained from a variety of sources. Statistics Canada has some good labour market and income data to offer. People can subscribe to an on-line publication called The Daily which can often have topics of relevancy to vocational professional. There is also a publication Statistics Canada puts out regularly called Perspectives on Labour and Income which can also be a useful statistical tool for our profession. There is a small fee for this publication, and it can be sent on-line.

[www.statcan.ca](http://www.statcan.ca)

Service Canada has an entire website dedicated to LMI. The Labour Market Information Service provides detailed labour market information at the local or community level. It also analyses data and local events in order to identify community specific labour market trends and opportunities.

<http://lmi-imt.hrdc-drhc.gc.ca/>

These examples are merely the tip of the LMI iceberg. For more information, or for a more detailed analysis of your local labour market, contact a CAVEWAS member today.

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