

Labor Market Information for Parents

Marlborough High School



**METRO SOUTH/WEST
WORKFORCE BOARD**

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January 16, 2019

What do we mean when we say “LMI” ?

Labor market information, or **LMI**, refers to a variety of economic data 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!

Labor Market = Labor Force + Employers + Occupations + Wages + Skills

Labor force = residents employed or looking for work & their characteristics.

Employers = businesses that employ workers in a variety of industries.

Occupations = sets of activities or tasks that employees are paid to perform.

Wages = what workers currently make and employers can expect to pay.

Skills = education and training requirements for occupations.

Metro South / West Workforce Delivery Area

Labor Force:	540,182
Unemployment:	11,179
Unemployment Rate:	2.1%

Source: DUA/Local Area Unemployment Statistics Nov. 2018

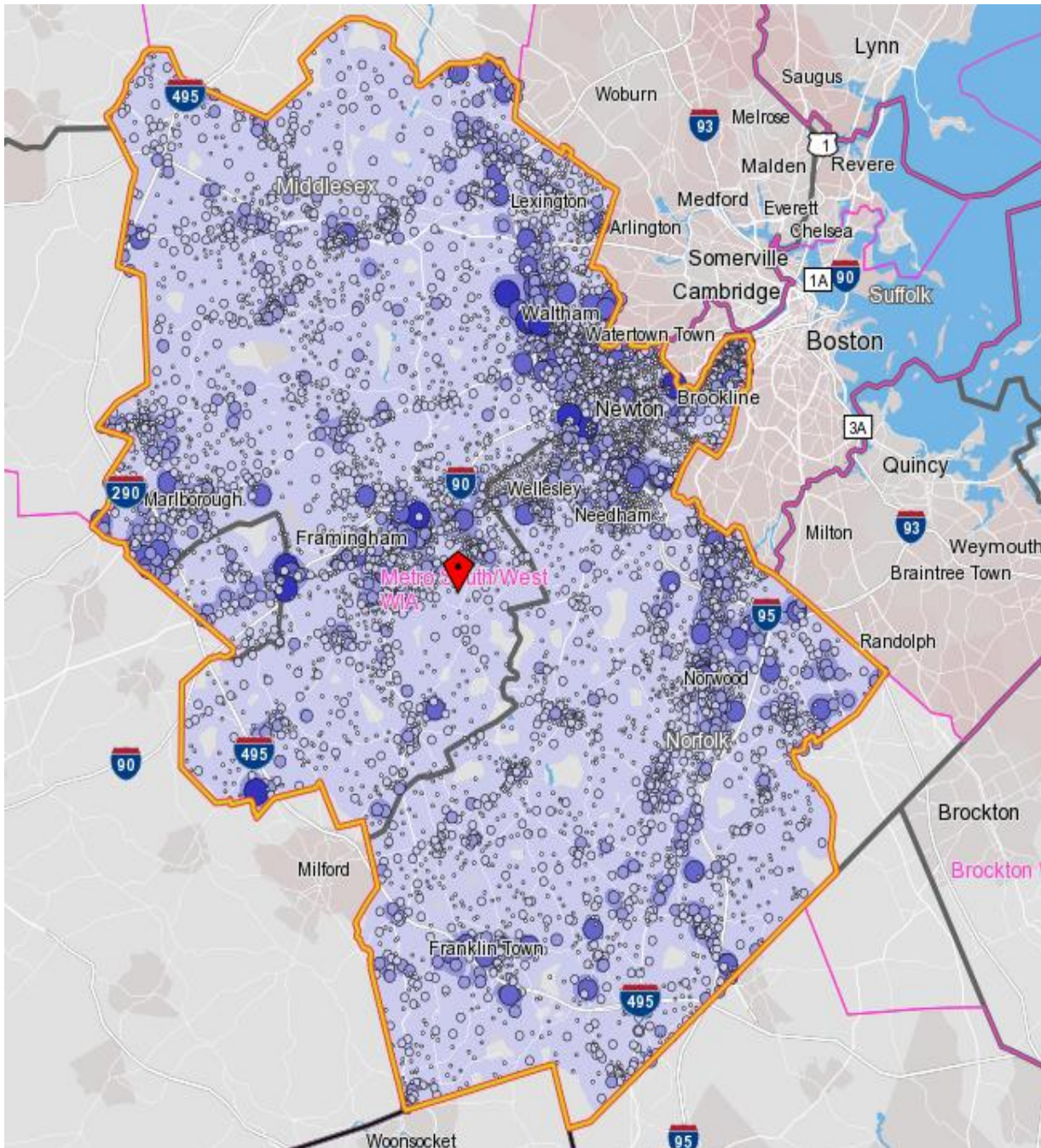
Establishments:	37,597
Average Weekly Wages:	\$1,477

Source: DUA/Quarterly Census of Employment & Wages, All Industries, Private Ownership 2nd Quarter 2018

Companies Hiring the Most:

Dell
Partners HealthCare
Whole Foods Market, Inc.
Staples
MathWorks
Boston Scientific
McLean Hospital
TJX Companies Inc
Tenet Health Systems
Raytheon

Source: Burning Glass/Labor Insight, Jan 1st, 2018 to Dec 31st 2018



Industry vs. Occupation

An **INDUSTRY** is a collection of businesses that are engaged in the same or similar principle business activities, such as providing a type of good or service.

Companies make up an industry. For example, General Motors and Ford Motor Company are both companies, and both are part of the automotive industry because they produce similar goods – namely, cars and light trucks.

Sectors by North American Industry Classification System (NAICS)

- Agriculture, Forestry, Fishing and Hunting
- Mining, Quarrying, and Oil and Gas Extraction
- Utilities
- Construction
- Wholesale Trade
- Retail Trade
- Transportation and Warehousing
- Information
- Finance and Insurance
- Real Estate and Rental and Leasing
- Professional, Scientific, and Technical Services
- Management of Companies and Enterprises
- Administrative and Support and Waste Management
- Educational Services
- Health Care and Social Assistance
- Arts, Entertainment, and Recreation
- Accommodation and Food Services
- Public Administration
- Other Services



PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES

Employed: **77,830** Wage: **\$11,705** per month



HEALTHCARE & SOCIAL ASSISTANCE

Employed: **77,482** Wage: **\$4,188** per month



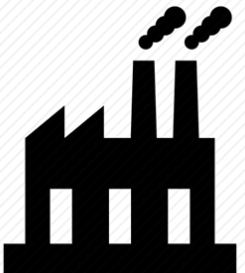
EDUCATIONAL SERVICES

Employed: **65,061** Wage: **\$4,907** per month



RETAIL TRADE

Employed: **58,886** Wage: **\$3,287** per month



MANUFACTURING

Employed: **46,521** Wage **\$10,057** per month

Industry vs. Occupation

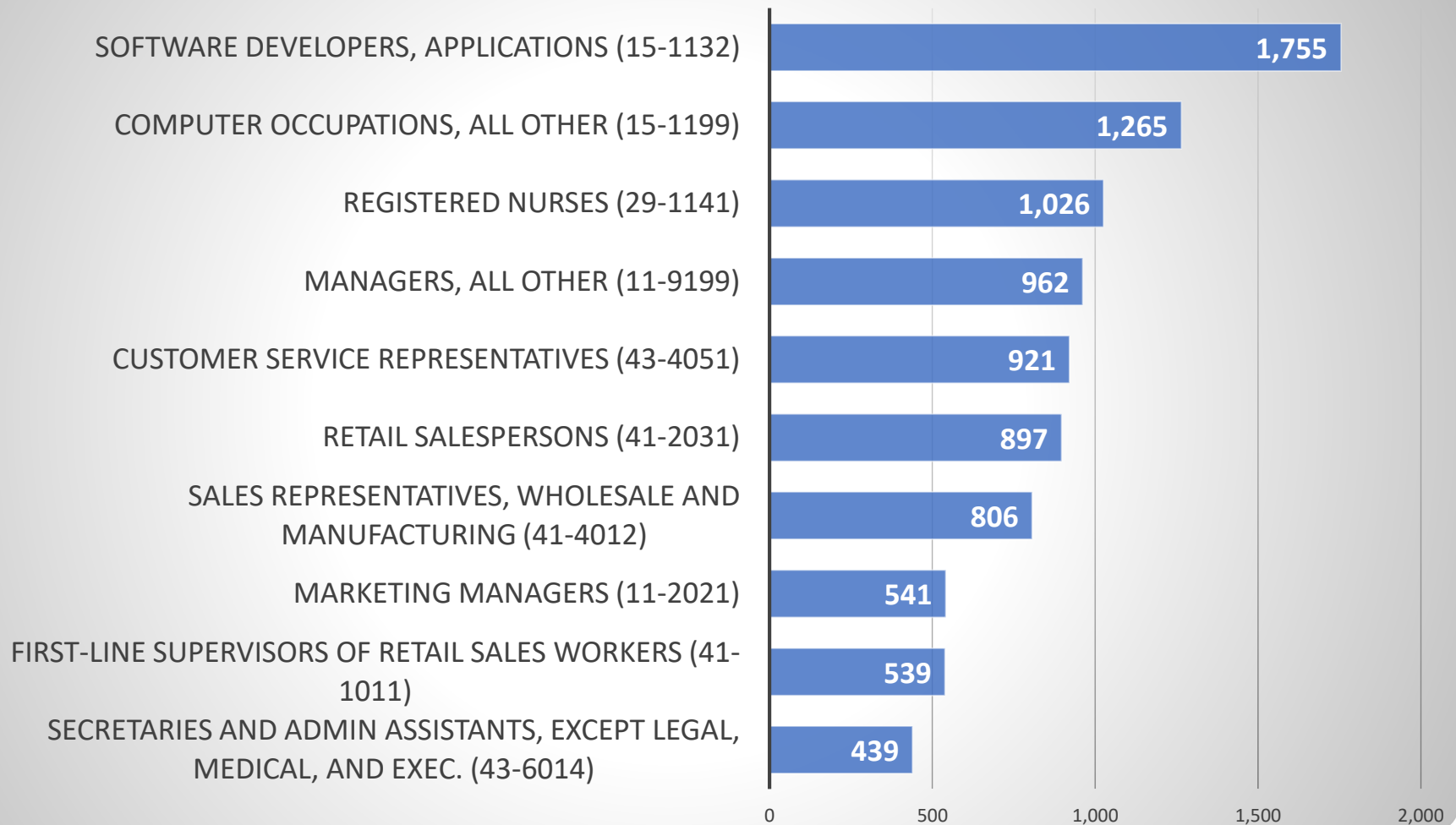
An **OCCUPATION** is a set of activities or tasks that employees are paid to perform. Employees who perform essentially the same tasks are in the same occupation, whether or not they work in the same industry.

Some occupations are concentrated in a few particular industries; other occupations are found in many industries

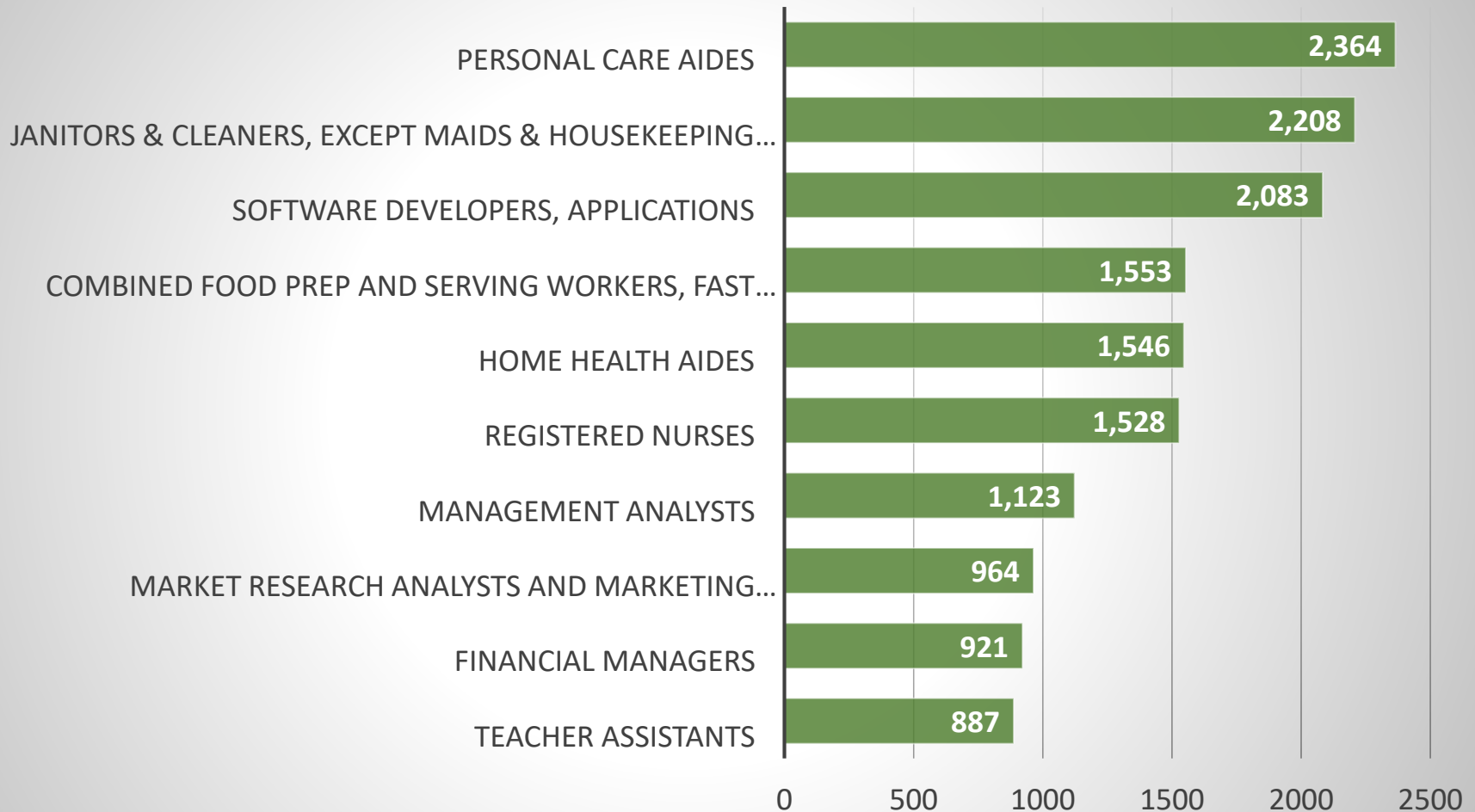
Example: MSW Occupations by Salary

SOC	Occupation	Employed	Average Salary
11-1011	Chief Executives	1,830	\$243,681
11-9121	Natural Sciences Managers	620	\$188,439
11-3021	Computer and Information Systems Managers	3,930	\$160,703
11-1021	General and Operations Managers	14,200	\$157,782
11-9041	Architectural and Engineering Managers	2,220	\$156,510
11-3031	Financial Managers	5,400	\$155,670
11-2022	Sales Managers	4,070	\$154,848
11-2021	Marketing Managers	3,320	\$150,384
11-3121	Human Resources Managers	1,050	\$146,422
11-2031	Public Relations and Fundraising Managers	880	\$142,986

What's in Demand Right Now?



What's Projected to be in Demand Long Term?



Additional Resources



Career exploration tool and planning, occupations, the labor market and future outlook

www.onetonline.org



Career assessment and planning tool covering occupations, the labor market, outlook, and educational options

www.masscis.intocareers.org



Local source in Framingham and Norwood where you can speak to career counselors or business service representative

www.masshireMSW.com

Questions and Answers



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