

# LABOR MARKET INFORMATION (LMI)

## **WHAT IS LMI?**

Labor market information (LMI) is statistical data that informs us about the economy, job market, businesses and the workforce. LMI includes employment and unemployment data, wage data, employment projections, career info, and a variety of other information designed to help understand labor market conditions. This information is designed to help businesses and individuals make informed choices by providing a better understanding of a local area's economic picture.

## **LMI CAN BE USED:**

- To help a prospective new business employer make a decision about whether to start a new business in a new area, whether to expand, whether to hire more employees, and whether to increase or decrease wages.
- By businesses, educational institutions, and county or city government employees to address possible areas for economic growth within the community.
- To provide information about industries experiencing downsizing or layoffs.
- To answer questions such as, "Where are the jobs of the future?" What are the wages paid for specific jobs? What are the skill requirements for various types of employment?
- As part of an individual's career development process.
- By Workforce Professionals to better assist their Job Seeker customers.

## **LMI WEBSITES:**

[www.workforceexplorer.com](http://www.workforceexplorer.com) a Washington State research site (free)

[www.thomasnet.com](http://www.thomasnet.com) Industry research site (free)

[www.hoovers.com](http://www.hoovers.com) Hoovers is a research site (cost)

[www.lexisnexis.com](http://www.lexisnexis.com) LexisNexis a research site (cost)

[www.fortune.com](http://www.fortune.com) Fortune Magazine

<http://company.monster.com> Monster company research site—links to companies and job openings – no company information provided.

[www.infousa.com](http://www.infousa.com) You can get 5 free credit reports on businesses you are interested in here.

[www.census.gov/epcd/www/naics.html](http://www.census.gov/epcd/www/naics.html) offers 1997 NAICS and 1987 SIC Correspondence Tables, including information about how to navigate these tables and how to interpret them.

**For information on how to interpret LMI, see the “Handbook for the Sidewalk Economist” at <http://www.wa.gov/esd/lmea/pubs/sidwlkeco.pdf>**



WorkSource Northwest is an equal opportunity employer and provider of employment and training services. Auxiliary aids and services are available upon request to persons of disability.

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# LMI ON [WWW.WORKFORCEEXPLORER.COM](http://www.WorkforceExplorer.com)

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**The following local Labor Market Information  
is available on [www.WorkforceExplorer.com](http://www.WorkforceExplorer.com):**

## **[www.WorkforceExplorer.com](http://www.WorkforceExplorer.com) / Quick Links / Data Analysts**

- Quarterly Census of Employment & Wages (QCEW)
  - Covered employment and wages by industry and by county
  - Released quarterly
  - 7 month delay
  - Statewide – six digit NAICS (North American Industrial Classification System)
  - County – three digit NAICS
  - Total number of firms, total wages paid for the quarter, monthly employment, and quarterly average employment
- Current Employment Statistics (CES)
  - Current and historical monthly nonfarm employment for selected industry groups
- Local Area Unemployment Statistics (LAUS)
  - Monthly and historical unemployment rate data
- Projections
  - Short-term and long-term occupational projections
  - Short-term and long-term industrial projections
- Occupational Wage Rates (under Tools for the Data Hound)
  - By region
  - March 2007 (most recent)

## **[www.WorkforceExplorer.com](http://www.WorkforceExplorer.com) / Publications and Reports**

- Labor Area Summaries (under Regional Reports)
  - Also on the Northwest Workforce Development Council website
- Job Vacancy Survey by Workforce Development Area (Northwest WDA = Whatcom, Skagit, Whidbey, San Juan)
  - April 2007 (most recent)
- Quarterly Workforce Indicators (QWI)
  - Data for key economic indicators by year, quarter, gender, age, and area
  - One year lag

## **[www.WorkforceExplorer.com](http://www.WorkforceExplorer.com) / Career Center**

- O\*NET Online (under Details about occupations)
  - primary source of occupational information
  - provides comprehensive information on key attributes and characteristics of workers and occupations
  - by state and nation
- Employers by Occupation (under Employment Outlook)
  - Able to find employers for specific occupations (by state and county)
- Training in Washington State
  - Training programs, providers
  - Training Resources
    - Demand/Decline list