Student's Name: _____   **Date:** _____/_____/_____

Labor Market Information (LMI) Program

Welcome to the Labor Market Information training module from the Florida Department of Economic Opportunity, Division of Workforce Services, Labor Market Statistics_____. (slide 1) This module is an introduction to the Labor Market Information or the LMI program. It includes an overview of definitions, the mission, products, data series, and customers. The study guides mirror most of the language in the training lesson. You can see the actual language by selecting the "cc" at the bottom right of the screen. This stands for "closed caption". This will help you complete the workbooks faster.

1. LMI is data on _____ in the labor_____. The data series consist of labor force, employment, unemployment, unemployment rates; employment and wages by industry and occupation; and employment projections by industry and occupation. Other examples of related information used in LMI programs are: population demographics, education and training data; and on-line jobs ads.   Education and training data would include program _____ and graduates by_____.   On-line job ads would include jobs _____ on the _____. (slide 3)

2. The LMI program mission is to_____, _____, and _____timely and reliable labor statistics to improve _____ decision-making. LMI is Florida's most important economic indicator. The Labor Market Statistics _____ is the only state entity that actually produces and is the _____ source of _____ indicator data. This data is used for _____policy-making in_____ ; by the Federal Reserve; and, at the state and local levels. (slide 4)

3. The types of LMI that are produced or delivered for Florida are listed below. The data is collected by household or business establishment surveys and economic modeling.   The data is released monthly, quarterly, and/or annually. The Census, education and training data, and on-line job ads are not produced by the LMI program but are indicators of labor market characteristics and labor supply and demand. The Labor Market Statistics Center is also the _____ Data Center for the State of Florida. (slide 5)
    - _____ Force

- Total _____
- Employment by _____ and _____
- Employment _____by Industry and Occupation (Demand)
- Unemployment/ Unemployment _____
- Wage by _____ and _____
- _____ / local employment dynamics (LED)
- Education / _____ data and on-line _____ ads

4. LMI is used by a wide range of people and organizations. In addition to Regional Workforce Boards (RWBs), other workforce and _____ development decision-makers use the data to attract and retain _____ in the state. Both employers and job seekers use the data to make _____ decisions and to see what jobs are in demand. Career _____ and _____ use the data to guide students' career decisions. Economists, _____ _____, and elected _____ use the data for public _____ decisions. And there is always a great deal of interest in _____ statistics from the _____. (slide 6)

Are You Ready for a Quiz?

1. What is Labor Market Information? _____.
2. What is the only state entity that produces and is the original source of economic indicator data? _____
3. What is Florida's most important economic indicator? _____
4. The Labor Market Statistics Center is also the Census _____ _____ for the State of Florida.

5. LMI is consistent across **all** states and at the **national** level. Data can be compared by state, Metropolitan _____ Area (MSA), county, and city (with populations of _____ or more). This is an important consideration for researchers, economic developers, employers, and job seekers who need to make comparisons across a number of different geographical areas. (slide 7)

6. The LMI data definitions are listed on slide 8. We have provided them below.
   - Labor Force is employment plus unemployment.
   - Employment is all those 16+ that work one hour or more for pay or profit (during the survey reference week) or 15 hours without pay in a family enterprise.
   - Unemployment is all those 16+ without a job (during the survey reference week) but are available and actively seeking work during the previous four weeks.
   - Unemployment rate is unemployment divided by labor force.

7. Labor force is always the largest number because it includes both employment and _____ and is all of those workers with labor force _____. Employment includes those working _____ and _____-time. For those unemployed, the key term is _____ seeking work. This means sending out résumés, applying for jobs, and registering at One-Stop Career Centers or private employment agencies. (slide 8)

8. The unemployment rate is the _____ of the _____ force that are _____. A person that is without a job **and** is **not** _____ work is considered **out** of the _____ force. They are **not** considered _____.

Are You Ready for a Quiz?

1. LMI data is consistent across the national and state level, meaning it can be compared by state, MSA, county and city with populations of how many people? _____ or more
   a. Why is this important?
2. A person that is without a job and is not seeking work is considered out of the _____ _____. They are not _____.
3. Unemployment rate is _____ divided by _____ _____.
4. The key words for "unemployment" is "_____ _____ _____".
5. Of the LMI definitions provided, which is always the largest? Labor force, Employment, Unemployment or Unemployment rate
   a. Why?

9. This graph demonstrates unemployment rates over time from 1974 to 2012 for Florida and the nation. The blue shading is the nation's official recessionary periods. It shows how Florida and the nation track over time, but one or the other may have the higher peak or lower trough over the business cycle. The severity of the 1974 and 2007 recessions are similar.
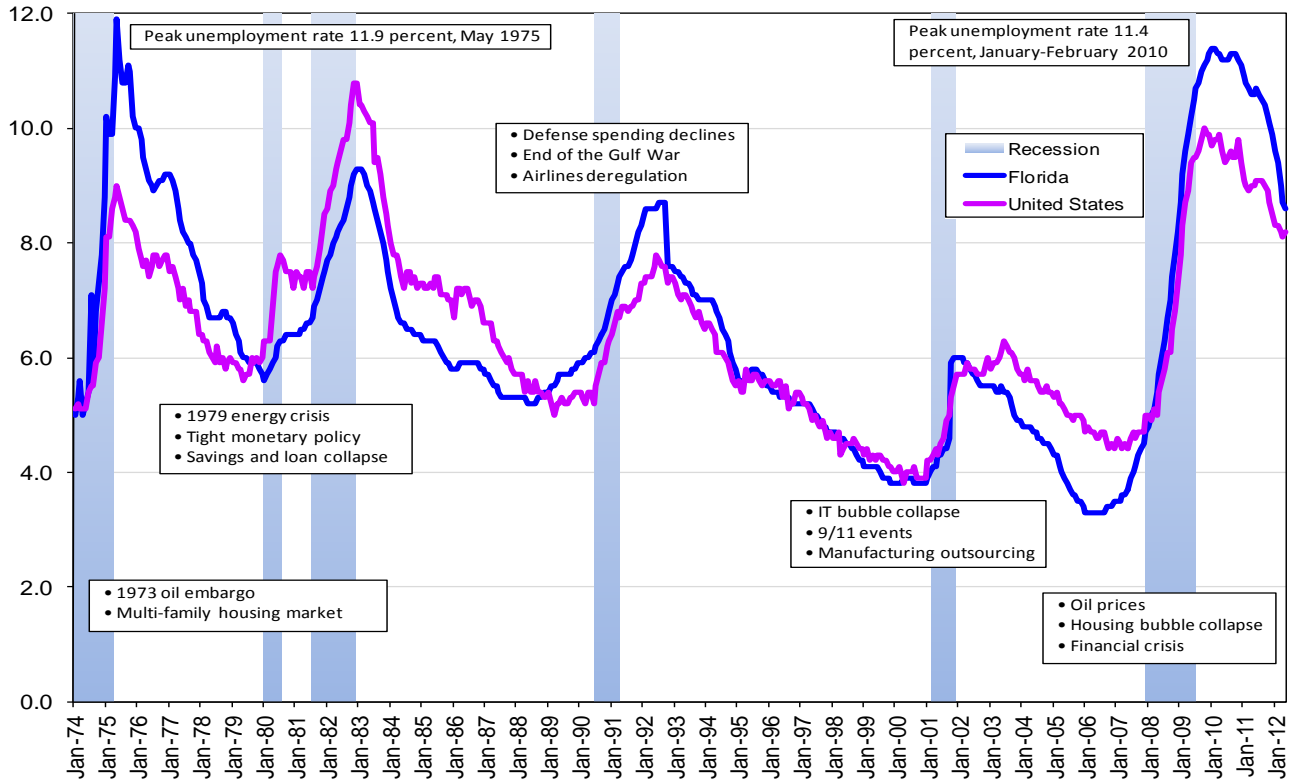
10. This graph shows a pie chart of employment distribution by industry for the state. As can be seen, the *trade, transportation, and utilities* industry has the largest share of employment in the state. The *information* industry (such as telecommunications, printing, and internet service providers) has the smallest share of employment in the state.
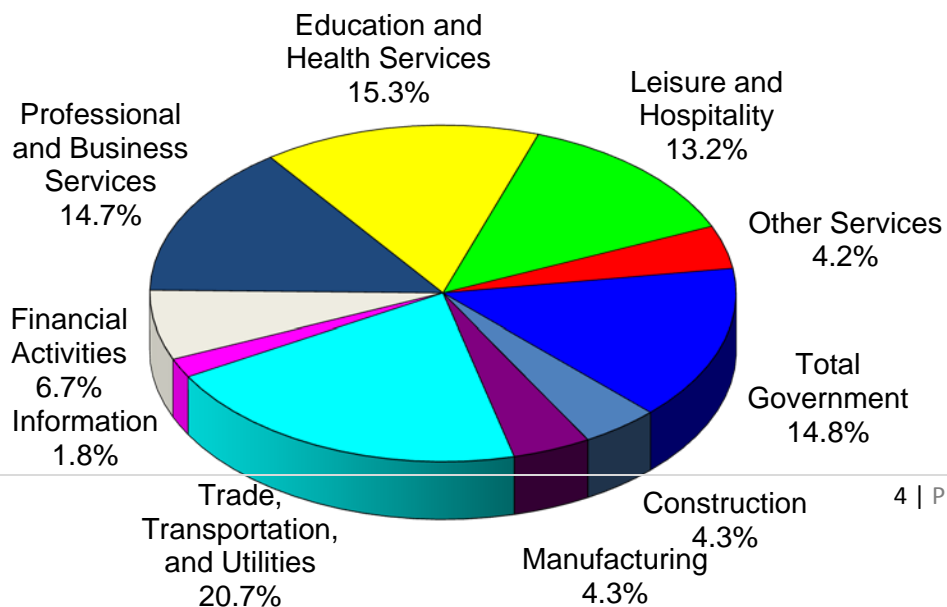
11. This graph displays the average wage for Florida and all the individual industries. The industry with the highest wage is *information* while the lowest is *leisure and hospitality*.

Industry	Average Annual Wages
Total, All Industries	$41,574
Information	$61,506
Financial Activities	$57,042
Manufacturing	$51,848
Professional and Business Services	$49,185
Government	$47,361
Education and Health Services	$43,686
Construction	$41,087
Trade, Transportation, and Utilities	$37,109
Other Services	$29,609
Natural Resources and Mining	$24,286
Leisure and Hospitality	$21,447

12. This graph displays the fastest growing occupations in Florida out to the year 2019. *Heath Care* and *Information Technology* occupations are at the top of the list.

RANK	OCCUPATIONAL TITLE	ANNUAL GROWTH PERCENT	LEVEL	2011 HOURLY WAGE	EDUCATIONAL ATTAINMENT
1	Home Health Aides	5.49	1,845	10.55	PSAV Cert.
2	Network Systems and Data Communications Analysts	5.07	1,049	34.54	PSAV Cert.
3	Cost Estimators	4.47	461	27.88	CC Cert./Degree
4	Physician Assistants	4.11	166	43.03	Bachelor's
5	Personal and Home Care Aides	4.10	606	9.55	PSAV Cert.
6	Veterinary Technologists and Technicians	4.08	249	14.50	CC Cert./Degree
7	Drywall and Ceiling Tile Installers	3.97	214	15.79	PSAV Cert.
8	Heating, A.C., and Refrigeration Mechanics and Installers	3.95	881	19.20	PSAV Cert.
9	Dental Hygienists	3.86	347	28.55	CC Cert./Degree
10	Cement Masons and Concrete Finishers	3.76	278	15.49	PSAV Cert.

*Includes occupations with a minimum employment greater than 4,000 jobs in 2011.

H.S.– High School, PSAV – Postsecondary Adult Vocational Certificate, CC Cert. – Community College Certificate,

Note: Because most industries experienced job declines in the economic downturn that began in 2007, some of the job growth projected in this forecast includes the recapturing of jobs lost since that time.

Are You Ready for a Quiz?

1. According to the graph above, what occupation title has the highest annual percent of growth?

2. According to the graph, what occupation had the highest hourly wage in 2011?

13. According to slide 13, what are the most common misconceptions concerning LMI data definitions? The most common misconception concerning LMI data definitions is that the count of unemployed consists only of UC_____. If a person _____their UC benefits but are still _____ seeking _____ then they are still considered _____. (slide 13)

14. What are the types of unemployed? The types of unemployed are job_____, job_____, new and re-_____. What this shows is that a person is not just unemployed because of layoff or termination. Again, the unemployed consist of anyone _____ work. This includes individuals that may enter the _____ force for the first time _____ a job after completing school. This factor can cause unemployment to increase when individuals feel more _____ about _____conditions and the _____ of _____ a job. (slide 14)

15. On slide 15, the graph displays the strong relationship between education and training **and** labor market success. It shows that more education and training lead to lower _____ rates and _____ _____for workers.