LMI TUESDAYS!!!!!

Session 1: What exactly is an LMI Tuesday?

May 4, 2021

Jeff Rosenthal

Senior Labor Market Analyst

NC Department of Commerce

Four Questions for the 4th
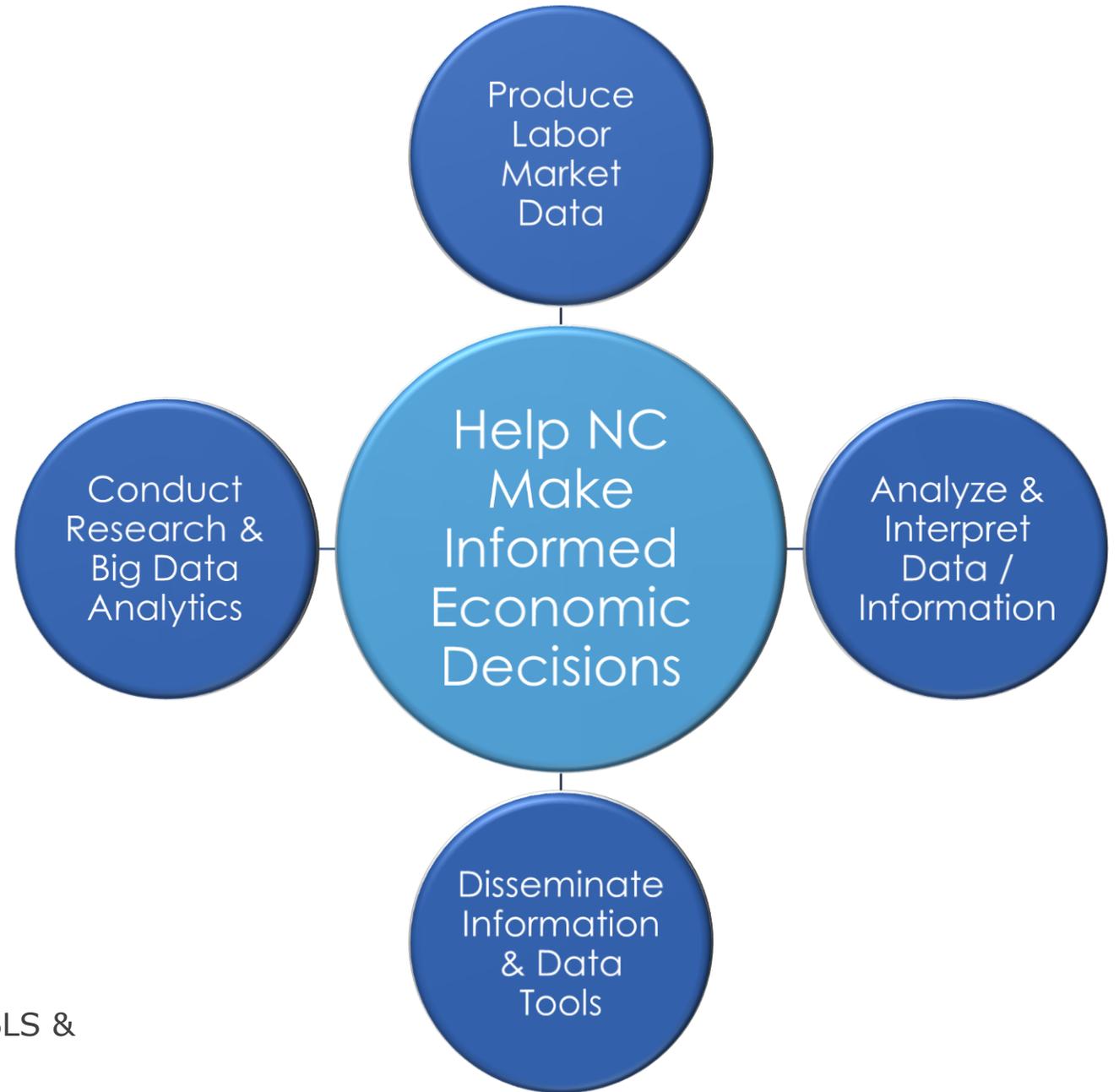
Who are we?
Why we are doing this?
What's the culture?
What is LMI, exactly?

Who is LEAD?

NC's primary source of economic & labor market data, information, & analysis

NC DEPARTMENT of COMMERCE
LABOR & ECONOMIC ANALYSIS

Funding

Multiple sources, including state $
Most significantly by US Dept. of Labor (BLS & ETA)

Produce Labor Market Data

Conduct Research & Big Data Analytics

Help NC Make Informed Economic Decisions

Analyze & Interpret Data / Information

Disseminate Information & Data Tools

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NC Economic Trends Blog:

The LEAD FEED

https://www.nccommerce.com/news/the-lead-feed

THE LEAD FEED

On Twitter:

@CareersInNC
@LeadNC

Why are We Doing This?

- **To help people, of course!**

- **To learn from people, of course!**

- **Build Community (and Social Capital) and develop ongoing resource**

What's the Culture?

- **We will build norms**
  - **Layout of sessions**
  - **Code of Conduct**

What's the Culture?

- **Layout of sessions**
  - **Time- 1ˢᵗ and 3ʳᵈ Tuesdays at 11.30**

  - **1ˢᵗ Part will be short session (5-15 minutes) that will cover a different substantive topic each time**
    - **will be recorded**
    - **please avoid Personally Identifiable Information (PII))**

  - **2ⁿᵈ part will be wide open question and answer period**
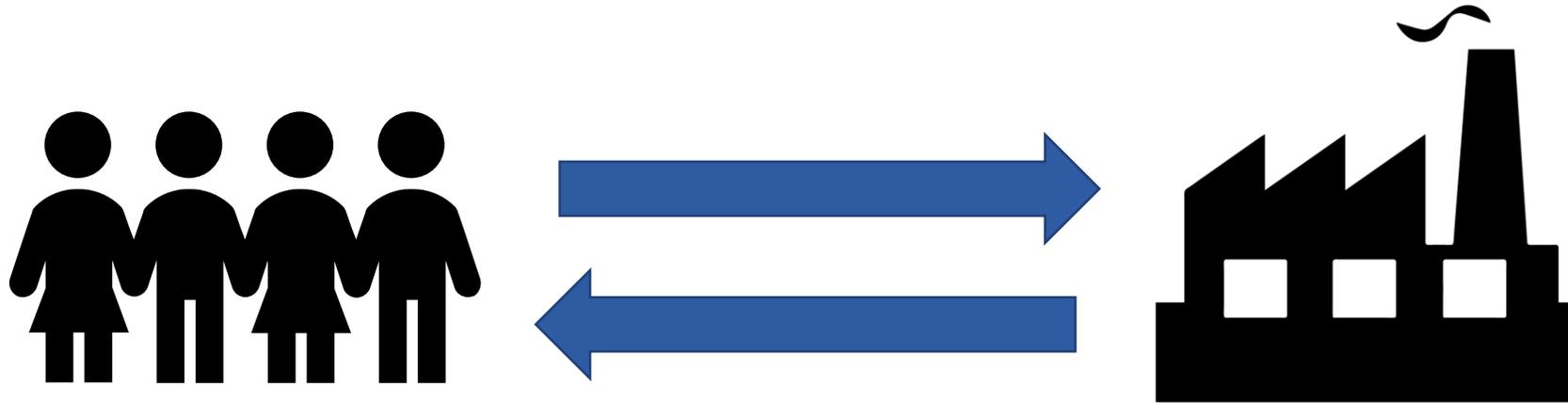   - **will not be recorded**

What's the Culture?

- **Code of Conduct**
  - **We will be respectful of each other**

- **This will not be unidirectional**
  - **Community**
  - **LEAD will lead, but doesn't always have all the answers (instantly at their fingertips)**
  - **We would love to do sessions on topics of YOUR interest, not just ours.**

What is LMI, Exactly?

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Labor Market **Information**

Why LMI?

We need to understand our world and economic situation for a lot of people.

Sociology 101

Context Matters

Sociological Imagination: History Impacts Biography

Social Research and Systematically-Considered Data is Way to Examine our World

What Questions Can We Answer With LMI?

Where can I find workers?

Which areas have the highest wages?

How many people in the area are employed?

How much does an occupation pay?

What jobs are available?

What are the hiring trends?

What is the unemployment rate?

Which occupations are growing?

What are the requirements of this job?

Which industries are growing?

Who's hiring?

Acronym for Analysis as Help! (for LMI)

AAH! LMI!

W   T   P

What

Work Structures (Industry, Occupation) or Labor Force Statistics

Time

Trend, Current, Real Time, Projections

Place

Geography (Nation, State, County, WDB, PZ, etc.)

Acronym for Analysis as Help! (for LMI)

Which Industries Have the Highest Wages?

W T P

What

Average Weekly Wage by Industry

Time

Likely current, but can see from past.

Place

Geography (Nation, **State**, County, WDB, PZ, etc.)

To Get Industry Data (QCEW): D4
https://d4.nccommerce.com/

Industry Wages for Latest Time Period (2020 Q3), Region: North Carolina

Context	Industry	Average Weekly Wage
Star Wars	811 Repair and Maintenance	$864.12
Arrested Development	2361 Residential Building Construction	$1,179.81
Arrested Development	7225 Restaurants and Other Eating Places	$353.03
Other	000000- Total, All Industries	$1,039.18

The Takeaways

- **We seek to build a respectful community that helps understand the economy and data so we can help people and organizations of North Carolina thrive!**

- **Labor Market Information (LMI) helps us learn about the economic and demographic context we live within.**

- **When we look to analyze data, it helps to have a procedure to consider: What. Time. Place.**

- **Different industries pay different wages.**

Your Questions

- **FillIn**