

Careers – Labour Market Information

What is Labour Market Information?

The world of working is changing rapidly. New technology and industry changes create some new jobs and also make others obsolete. Labour Market Information (LMI) describes the world of work. It tells us about: different careers; their entry routes; the availability of jobs; future demand; promotional prospects; salaries paid; skills and qualifications needed.

Why is LMI Important to Young People?

LMI can inform you about the types of jobs that are going to be in demand in the future, and those which are in decline. By knowing the job areas which will be recruiting, you can prepare by choosing the right subjects at GCSE, at College and University, and know what skills you need to develop.

Local LMI

The demand for employers and employees exists locally, regionally, nationally and internationally – this is known as the Labour Market. Not everyone can or wants to leave their local area to work, so a good starting point is to research your Local Labour Market to help with your career planning. You won't find many jobs in Oceanography in Birmingham!

How can LMI help young people decide what to do next?

Having up to date, high quality information can help students decide things about their future such as:

- Are there opportunities close to where I live in the sector I am interested in or will I need to relocate?
- How competitive is the industry I am interested in?
- Are there enough jobs and do I need to have a back-up plan?
- Does the pay for the job I want align to what I would like to earn?
- What is the best route for me to take to get to the job I would like?
- Is the industry I would like to work in growing or shrinking?

Useful links for information on LMI



<https://bep.education/birmingham-careers-hub/lmi/>



https://www.lmiforall.org.uk/explore_lmi/



<https://bep.education/wp-content/uploads/2022/02/LMI-Guide-MY-WAY-Into-The-World-Of-Work.pdf>