

# LMI TUESDAYS!!!!!!

Back to Basics -- The WTP of LMI

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**Jeff Rosenthal**

**Manager, Occupational Analysis Team**

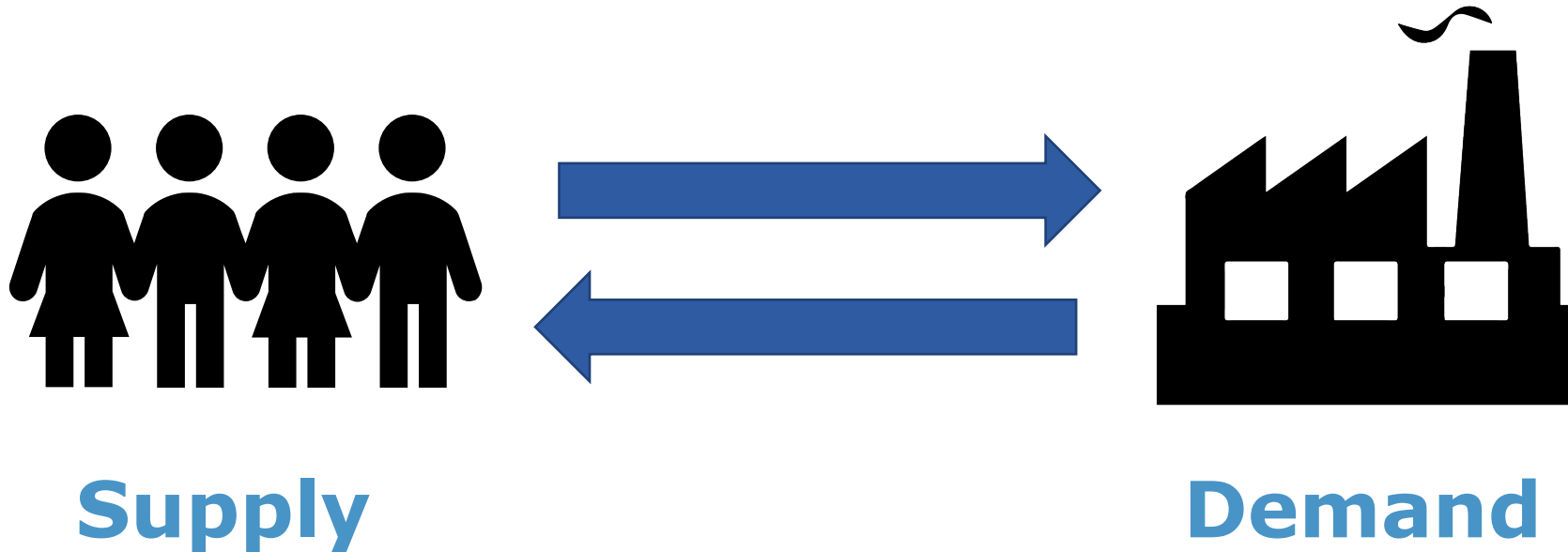
**NC Department of Commerce**

# Agenda for today

- **What is LMI?**
- **What do we mean by the WTP of LMI?**

# What is LMI, Exactly?

## 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**

Where can I find workers?

How many people in the area are employed?

Which areas have the highest wages?

How much does an occupation pay?

What jobs are available?

# What Questions Can We Answer With LMI?

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?

# Considerations for analysis

**I'm interested in jobs for the future.**

- **What do we mean by jobs?**
- **Need to think about the nature of jobs**
  - **Types of Industries (groups of companies)?**
  - **Types of Occupations (groups of jobs)?**
  - **Geographical Area?**
  - **Anything else?**
- **How are we going to measure this?**
  - **Talk to our friends?**
  - **Guess?**

# Acronym for Analysis as Help! (for LMI)

**AAH! LMI!**

**W**

## **What**

Work  
Structures  
(Industry,  
Occupation) or  
Labor Force  
Statistics

**T**

## **Time**

Trend, Current,  
Real Time,  
Projections

**P**

## **Place**

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





**What?**

# Industry

The Dew Drop Bar

Ocean's 11  
Casino Hotel

Jersey Style Diner

Food Truckery!

Industry: group of organizations in similar product or service markets

Firm: Company

Establishment: Company at a location

NAICS Codes:

72: Accommodation & Food Services

722: Food Services & Drinking Places

7225: Restaurants & Other Eating Places

722513: Limited-Service Restaurants

Motel 60

John Doe's Fast Food Place

The Great  
British Bake  
Shoppe

Fast  
Foodery

Hot Food  
Now

Quainty's 4-Poster  
and Omelette

Fancypants  
Steakhouse

Food Services  
Provider

U Drive Thru and Pick up  
Food

Nameless  
Restaurant with  
Menus and Servers

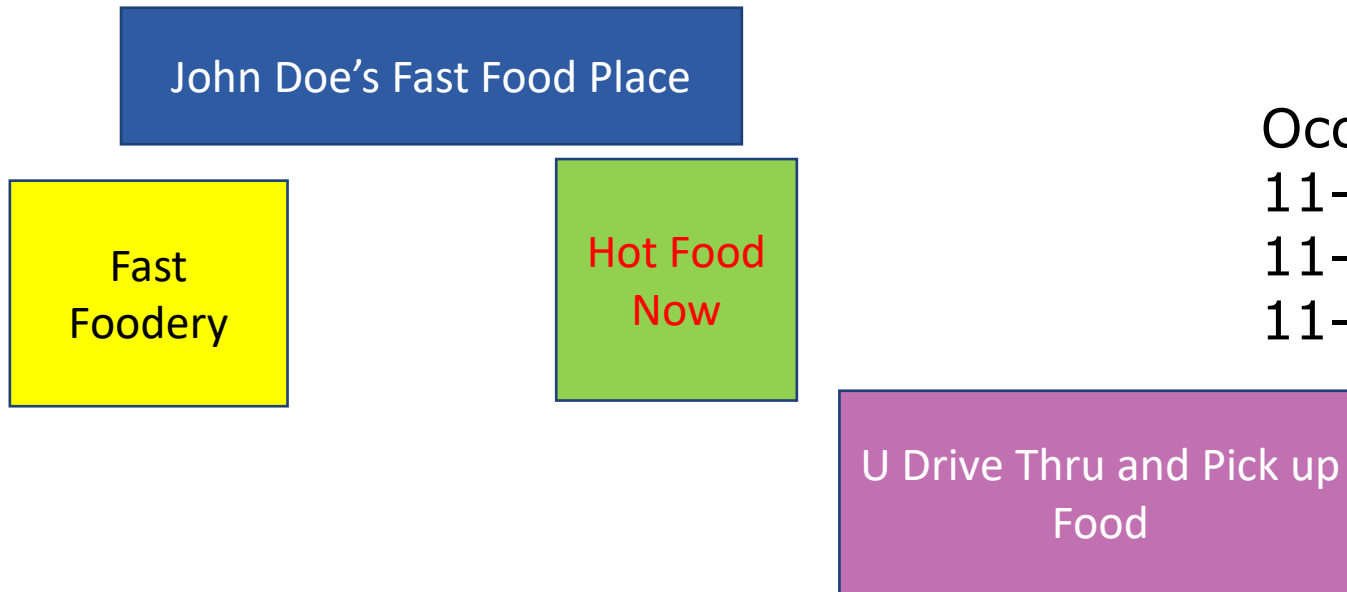
INDUSTRY CODES- via

[https://data.bls.gov/cew/apps/bls\\_naics/v3/bls\\_naics\\_app.htm#tab=search&naics=2022&keyword=%22retailers%22&searchType=indexes&filter=6\\_filter&sort=text\\_asc&resultIndex=0](https://data.bls.gov/cew/apps/bls_naics/v3/bls_naics_app.htm#tab=search&naics=2022&keyword=%22retailers%22&searchType=indexes&filter=6_filter&sort=text_asc&resultIndex=0)

# Occupation

Aggregation of jobs based on similar tasks

Jobs: Cashier, Cook, Manager



Occupations (SOC) Cashier:  
41-0000 Sales & Related Occupations  
41-2000 Retail Sales Workers  
41-2011 Cashier

Occupations (SOC) Cook:  
35-0000 Food Prep & Serving Related Occs.  
35-2000 Cooks & Food Prep Workers  
35-2011 Cooks, Fast Food  
(Fry Cook, Crew Person)

Occupations (SOC) Manager:  
11-0000 Management Occupations  
11-9000 Other Management Occupations  
11-9051 Food Service Managers

OCCUPATION CODES– via <https://www.bls.gov/soc/2018/home.htm>



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# Time?

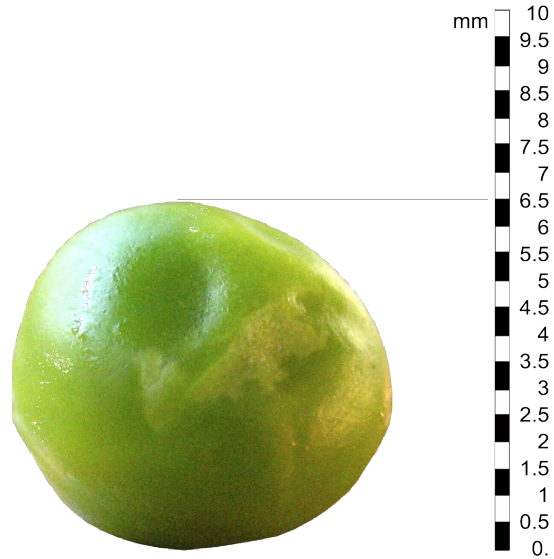
# Time

**Trend-** Historical Trends

**Current-** Most current government data

**Real Time-** Job postings and candidates (NCWorks.gov)

**Projections-** Short Term & Long Term; Statewide & Sub-state



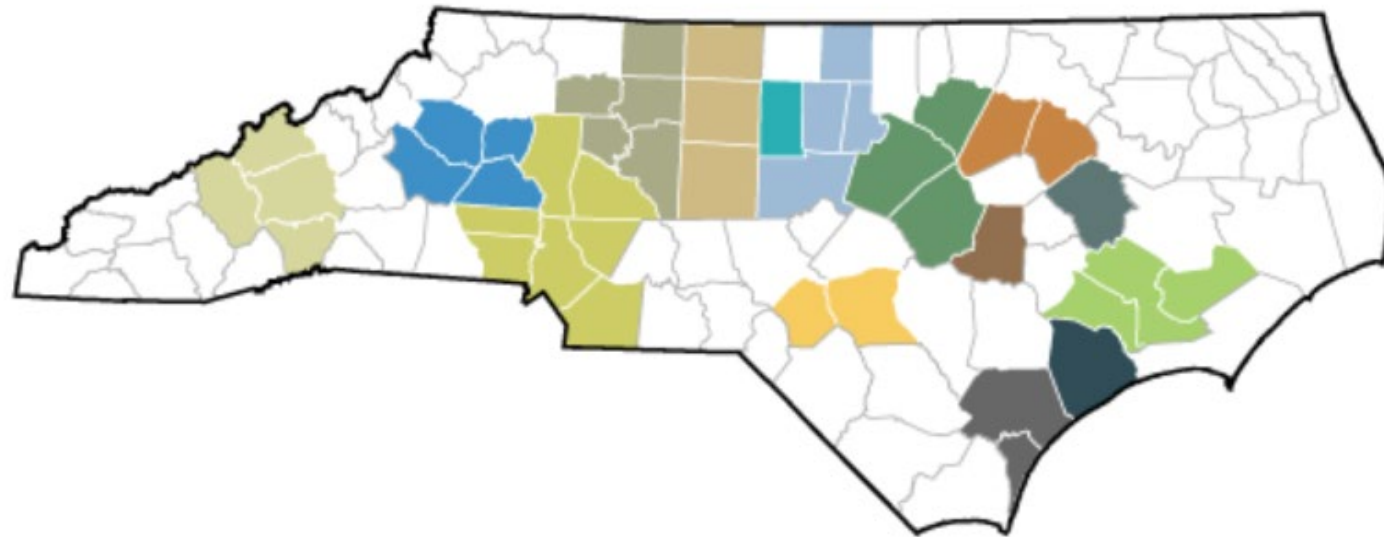
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# Place?

# Place

<https://www.commerce.nc.gov/data-tools-reports/maps>

## Metropolitan Statistical Areas



[Download Files](#)

# Acronym for Analysis as Help! (for LMI)

Where are the jobs in the future?

W

**What**

Projected jobs  
by Industry  
and Occupation

T

**Time**

Base and  
Projected Year

P

**Place**

State  
PZ Sub Region



# What industries are projected to grow?

<https://analytics.nccommerce.com/projections/ind/>

## Selected Industries for Latest Time Period (2022-2032) Region: North Carolina

Industry	2022	2032	Net Growth	Annual Growth Rate	Total Growth Rate	Average Weekly Wage 2022
Total All Industries	5,089,355	5,598,895	509,540	0.96	10.01	\$1,216
Health Care and Social Assistance	609,752	711,338	101,586	1.55	16.66	\$1,193
Professional, Scientific, and Technical Services	318,847	380,897	62,050	1.79	19.46	\$1,947
Manufacturing	473,468	489,941	16,473	0.34	3.48	\$1,306

# What areas are projected to grow?

<https://analytics.nccommerce.com/projections/ind/>

## Total All Industries for Latest Time Period (2021-2030) Region: Selected Prosperity Zone Sub Regions

Prosperity Zone Sub Region	2021	2030	Net Growth	Annual Growth Rate	Total Growth Rate	Average Weekly Wage 2021
Charlotte	1,256,528	1,397,291	140,763	1.18	11.20	\$1,288
Raleigh-Durham	1,150,556	1,281,487	130,931	1.20	11.37	\$1,310
Wilmington	180,585	198,374	17,789	1.04	9.85	\$1,006
Waynesville-Franklin	73,058	79,705	6,647	0.97	9.09	\$805



# What types of occupations are projected to grow?

<https://analytics.nccommerce.com/projections/occ/>

## Selected Occupational Families for Latest Time Period (2022-2032) Region: North Carolina

Occupational Family	2022	2032	Net Change Total	Annual Growth Rate	Total Openings	Annual Median Wage 2023
Total All Industries	5,089,355	5,598,895	509,540	0.96	6,285,632	\$45,440
Healthcare Practitioners and Technical	307,436	362,460	55,024	1.66	241,298	\$76,340
Healthcare Support	180,295	213,906	33,611	1.72	314,061	\$35,270
Computer and Mathematical	170,235	208,183	37,948	2.03	147,148	\$106,380
Production	340,034	347,938	7,904	0.23	376,575	\$39,500

# What detailed occupations are projected to grow?

<https://analytics.nccommerce.com/projections/occ/>

## Selected Detailed Occupations for Latest Time Period (2022-2032) Region: North Carolina

SOC	Occupation	2022	2032	Net Change Total	Annual Growth Rate	Total Openings	Annual Median Wage 2023
29-1171	Nurse Practitioners	8,198	12,750	4,552	4.52	9,191	\$121,450
47-2231	Solar Photovoltaic Installers	950	1,400	450	3.95	1,470	\$39,380
15-2041	Statisticians	1,579	2,273	694	3.71	1,831	\$109,950
41-2011	Cashiers	128,422	124,866	-3,556	-0.28	240,981	\$27,040
51-4121	Welders, Cutters, Solderers, and Brazers	13,521	14,945	1,424	1.01	15,116	\$48,620

# To Get Occupational Data (OEWS): D4

<https://d4.nccommerce.com/OESSelection.aspx>

## Selected Occupational Families

Industry: 000000- Total, All Industries

Region: North Carolina

Year: 2023

Family (2-digit SOC)	Annual Median Wage
00-0000 Total, All Occupations	\$45,440
11-0000 Management	\$110,700
15-0000 Computer and Mathematical	\$106,380
35-0000 Food Preparation and Serving Related	\$27,920

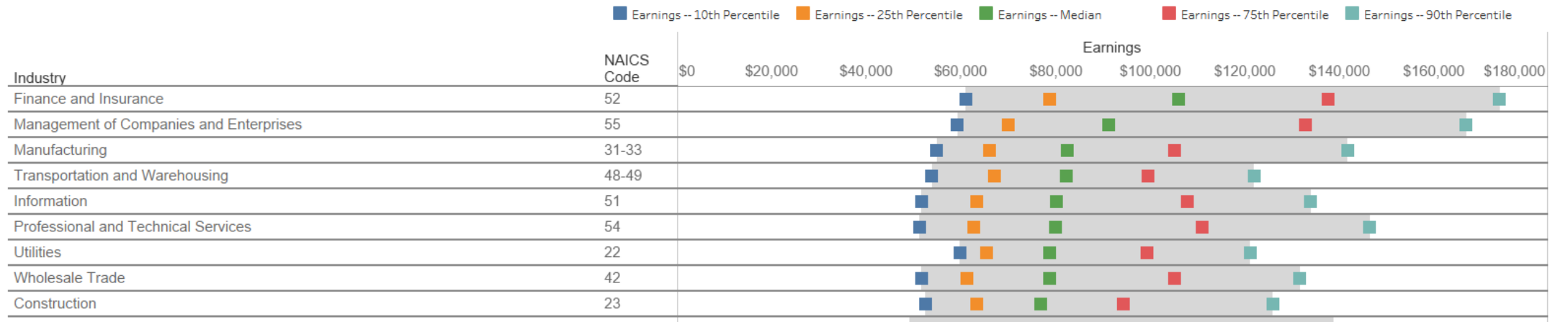
# To Compare Occupational Data (OEDS):

<https://analytics.nccommerce.com/Occupational-Wage-Lookup/>

## For Accountants and Auditors (SOC 13-2011)

**Step 4: Select Industry Level** Sector (NAICS 2-Digit) **Step 5: Select industry(ies)** (All) **Step 6: Select Wage Type** Annual **Step 7: View data below. Missing values are suppressed.**  
Note: Substate data only contains NAICS 000000 data.

To quickly deselect industries, check the "(All)" option at the top of the filter, then uncheck the same option. If you did it correctly, the bar should say "(None)".



Industry	NAICS Code	Employment	Share of industry employment	Earnings -- 10th Percentile	Earnings -- 25th Percentile	Earnings -- 10th Percentile
Finance and Insurance	52	3,860	1.7%	\$60,950	\$78,650	\$109,460
Management of Companies and Enterprises	55	3,800	3.9%	\$59,220	\$70,030	\$102,970
Manufacturing	31-33	3,010	0.6%	\$54,880	\$66,130	\$92,070
Transportation and Warehousing	48-49	510	0.2%	\$53,800	\$67,020	\$86,120
Information	51	970	1.2%	\$51,600	\$63,240	\$91,960
Professional and Technical Services	54	15,070	4.5%	\$51,190	\$62,760	\$93,970



# The Takeaways

- **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 and occupations have different growth rates and sizes.**
- **Different regions have different growth and pay rates.**



# Questions?

# Thank You!



**NC DEPARTMENT**  
**of COMMERCE**  
LABOR & ECONOMIC  
ANALYSIS

Jeff Rosenthal

[jeff.rosenthal@commerce.nc.gov](mailto:jeff.rosenthal@commerce.nc.gov)