

LMI TUESDAYS!!!!!!

Session 23-20: Back to Basics -- The WTP of LMI

November 7, 2023

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NC Department of Commerce



LEAD TEAMS

County Tier Designations,
ED Grant Report, County
Annual Wages (JDIG),
Star Jobs, NCcareers.org,
LMI Tools & Publications

Economic &
Policy
Analysis

Big Data Analysis,
Program Evaluation,
Analytic Dashboards,
Longitudinal Data System
(Common Follow-up System,
NCTOWER)

Data
Analytics &
Research

Data Collection & Production:
Monthly Unemployment Rates,
Industry Employment & Wages,

Employment
Statistics &
Analysis

Occupational Employment
& Wages,
Employment Projections

Who is LEAD?

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



Funding

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

**NC Economic Trends
Blog:**

The LEAD FEED

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



On X:



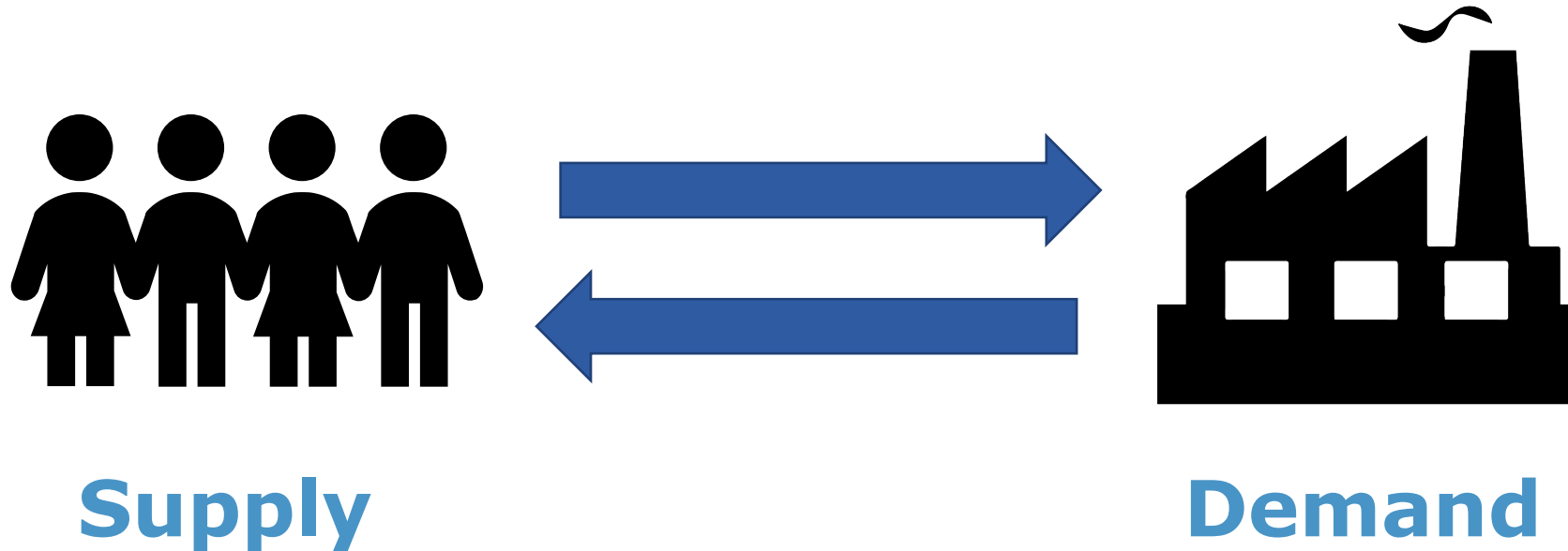
@CareersInNC
@LeadNC

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 wages.

- **What do we mean by wages?**
- **Perhaps consider what we mean by area, industry, occupational families**
- **Need to think about why they may have higher wages**
 - **Types of Industries (groups of companies)?**
 - **Types of Area?**
 - **Types of Occupations (groups of jobs)?**
 - **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

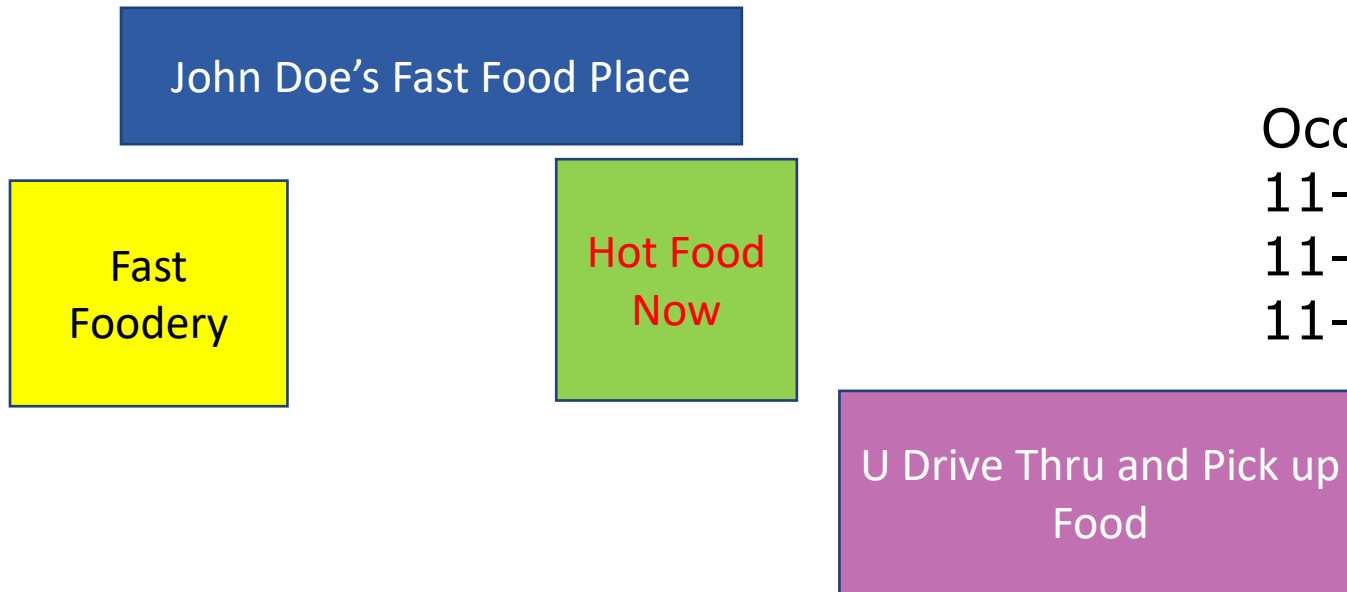
INDUSTRY CODES- via

[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%20filter&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?

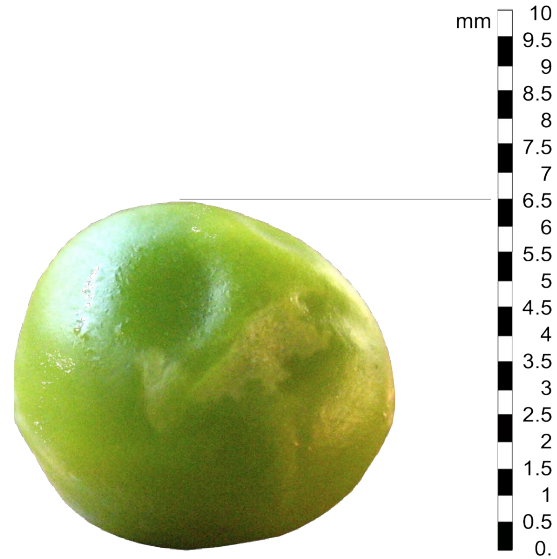
Time

Trend- Historical Trends

Current- Most current government data

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

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



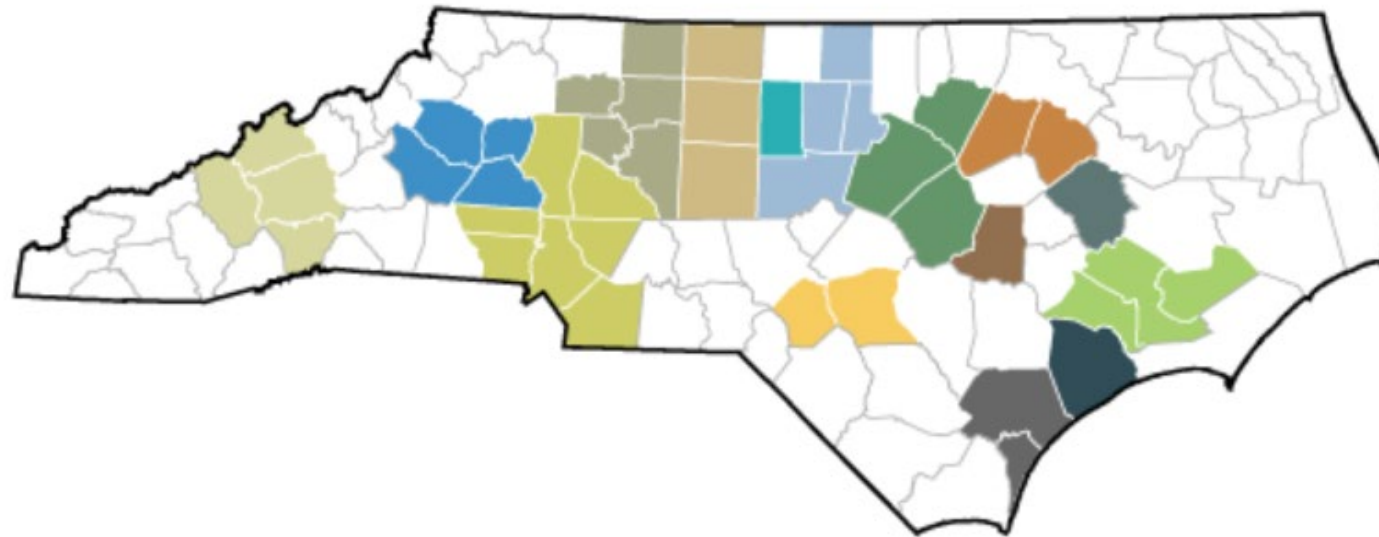
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Place?

Place

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

Metropolitan Statistical Areas



[Download Files](#)

Acronym for Analysis as Help! (for LMI)

Which Industries Have the Highest Wages?

W

What

Average
Weekly Wage
by Industry

T

Time

Likely current,
but can see
from past.

P

Place

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

To Get Industry Data (QCEW): D4

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

Industry Wages for Latest Time Period (2023 Q1) Region: North Carolina

Industry	Average Weekly Wage
000000- Total, All Industries	\$1,348
23- Construction	\$1,332
31- Manufacturing	\$1,443
54-Professional, Scientific, & Technical Services	\$2,078
62-Health Care & Social Assistance	\$1,259

To Get Industry Data (QCEW): D4

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

Industry Wages for Latest Time Period (2023 Q1)

Industry: 000000- Total, All Industries

Region: Variation

Region	Average Weekly Wage
North Carolina	\$1,348
Durham-Chapel Hill MSA	\$1,701
Charlotte-Concord-Gastonia MSA	\$1,657
Jacksonville MSA	\$849

To Get Industry Data (QCEW): D4

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

Industry Wages across Time Periods
Industry: 000000- Total, All Industries
Region: Variation

Region	2018 Q1 Average Weekly Wage	2023 Q1 Average Weekly Wage	% Growth
North Carolina	\$1,022	\$1,348	31.9%
Durham-Chapel Hill MSA	\$1,286	\$1,701	32.3%
Charlotte-Concord-Gastonia MSA	\$1,284	\$1,657	29.1%
Jacksonville MSA	\$653	\$849	30.0%

To Get Occupational Data (OEWS): D4

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

Occupational Families

Industry: 000000- Total, All Industries

Region: North Carolina

Family (2-digit SOC)	Annual Median Wage
00-0000 Total, All Occupations	\$41,810
11-0000 Management	\$104,240
15-0000 Computer and Mathematical	\$102,370
35-0000 Food Preparation and Serving Related	\$26,100

To Compare Occupational Data (OEDS):

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

[Click here for more information about the necessary experience, education, and key skills and abilities for Accountants and Auditors.](#)

Step 4: Select Industry Level

Step 5: Select industry(ies)

Step 6: Select Wage Type

Step 7: View data below. Missing values are suppressed.

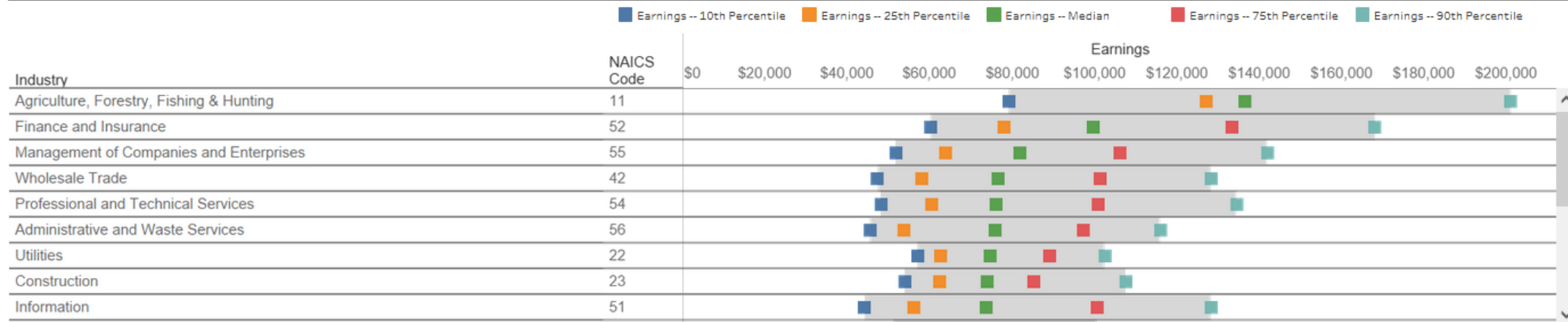
To quickly deselect industries, check the "(All)" option at the top of the filter, then uncheck the same option. If you did it correctly, the bar should say "(None)".

Sector (NAICS 2-Digit)

(All)

Annual

2022 Annual Wages for Accountants and Auditors in North Carolina



Industry	NAICS Code	Employment	Share of industry employment	Earnings -- 10th Percentile	Earnings -- 25th Percentile	Earnings -- 90th Percentile
Agriculture, Forestry, Fishing & Hunting	11	30	0.5%	\$79,230	\$127,210	\$134,400
Finance and Insurance	52	4,390	2.0%	\$60,260	\$78,190	\$106,700
Management of Companies and Enterprises	55	3,080	3.3%	\$51,790	\$63,790	\$93,600
Wholesale Trade	42	2,500	1.3%	\$47,360	\$58,120	\$83,800
Professional and Technical Services	54	13,770	4.3%	\$48,160	\$60,470	\$87,400
Administrative and Waste Services	56	2,710	0.8%	\$45,500	\$53,780	\$80,000
Utilities	22	110	0.8%	\$57,090	\$62,580	\$78,500

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 pay different wages.**
- **Different occupations pay different wages.**

Questions?

Thank You!



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

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