

## What is LMI?

"It is vital, in an environment where new industries are emerging and many of the most important jobs of the future don't yet exist, that individuals have access to high-quality labour market information and earnings data to underpin their choices". Anne Milton MP

LMI stands for Labour Market Information. In short, it refers to any relevant information about the current state of the jobs market. It is there to arm you with all the data you need to make informed choices about your career.

LMI can include information like:

The industries and businesses that operate in a certain location.

The types of jobs that exist and what they involve.

How many of those jobs there are.

The skills that are currently or will be in high demand.

Commute and travel to work patterns.

Typical rates of pay.

Career progression opportunities.

LMI can be both quantitative (related to numbers and statistics), and qualitative (information and phenomena that can be observed but not measured). Qualitative LMI is usually based on studies and on data such as the Census, while qualitative LMI is based on interviews, anecdotes, press reports, networks, and so on.

### Why Is LMI Useful?

The world of work is complex, even for adults who have had long professional careers. Many people feel that they fell into their career "by accident" or had to take the available opportunities rather than follow their passions.

LMI helps to demystify the jobs market. It helps to take the confusion out of career planning, job hunting, career progression, and changing career. When people have accurate and up-to-date information, they are better equipped to make an informed choice and to plan appropriately.

In other words, robust LMI makes navigating the world of work easier for everyone.

At Gordon's we make sure all students and parents have access to up to date LMI. Keep your eyes open for the Education Development Trust Bulletin, copies of which can be found on the careers pages of the school website:

**Gordon's School - Careers Education (gordons.school)** 





# Why Is LMI Particularly Important To Young People?

It can be particularly challenging for young people to find work. This can be down to a variety of factors, from misconceptions about young people to the "you need to have experience to get experience" paradox. However, the challenges facing young people early in their career can also be down to a lack of readily available and useful information.

The world is moving very fast and things are changing all the time. As new technologies and industry changes create some jobs and make others obsolete, it can be hard to keep up. In addition, the ongoing COVID-19 pandemic has thrown another significant spanner in the works. With record levels of job losses and new school leavers and university graduates trying to launch their careers in the strange current reality, it can be hard to know where to start.

LMI does not fix all these issues by itself, of course, but it does help. Since LMI also attempts to project into the future to determine what types of skills will be most in demand, it can also be useful for young people who are not yet looking for a job, but will be in the next year or two.

### What Are Some Ways For Young People To Use LMI?

If you're job hunting or will be soon, learning about LMI will help you to understand what opportunities are available to you and how you can best take advantage of them. If you're already in a job, LMI can give you some insight into how you might be able to grow in your career, what opportunities to advance are available to you, and how.

Based on LMI, you can decide things like:

Are there job opportunities for me where I live, or do I need to consider relocating for the career I want?

Does the pay for my dream career align with how much I'd like to earn? If not, am I okay with that?

How long will it take me to rise through the ranks in my career to my desired position, and am I willing to do the work to get there? How competitive is my industry? Do I have a backup plan if it doesn't work out in the way I want it to? Is college, university, an apprenticeship, or working my way up from an entry level job the right path for me?

### CAREERS AND WORK RELATED LEARNING

Students at Gordon's School can expect a wide variety of activities to enhance their Careers and Work Related Education. There are monthly careers talks and careers drop-in, appointments with our independent Careers Adviser, CV workshops, careers fairs and many other activities. Careers education starts in Year 7, and continues until students leave us in Year 13.

To find out which career best suits your personality, free psychological and careers tests are available through 123test.com. Once you've found it please click on one of the widgets below for Labour Market Information (LMI) on that career



REMEMBER - You can try out the widgets on the careers pages of the school website for a variety of LMI on your chosen career.