

## What is labour market information?

In a nutshell, labour market information tells you about the local or national demand there is for different skills and from different industries. Labour market information tells you:

- Which jobs are likely to be easiest or hardest to find in your area
- Which are the big employers in different areas, and which ones have jobs on offer
- What skills employers are looking for and which are in short supply
- ➤ How much you can expect to be paid in specific jobs
- What working conditions are like
- What qualifications will be most helpful if you want a certain career
- What the jobs of the future might look like, and which jobs might disappear

All of these factors can help you make a more informed decision about what career path to take. For example, if you are considering a career in the fashion industry, research into the labour market might tell you that most jobs in fashion are based in London. Depending on where you live and whether you are willing to move, may mean you need to adjust your career plans.

## What is the difference between the national and local labour market?

National labour market information tells you about jobs and industries in the UK as a whole, whereas local labour market information focuses on one particular area, e.g., Shropshire. When researching the labour market for specific careers, both local and national information can be helpful. Looking at national labour market information will give you a good overall picture of the opportunities open to you in each career area.

However, some parts of the UK are better known for certain types of jobs than others. If you are set on a certain career, then researching local labour markets can help you find out whether you are likely to have more success in certain locations. Generally speaking, there tend to be more employment opportunities in cities, so you might find that your preferred career will require you to move to another location. If you know you do not want to move very far to get a job, you will need to make sure you consider local labour market information when you choose your qualifications, so that you are obtaining the skills that employers want in your local area.

## Why do I Need Job Market Information?

When pursuing a career, it is important to have realistic expectations of how much you will be paid, where you will be based and how competitive it is to find a job in that industry. Looking at labour market information while you are still at school can help you narrow down your career options. For example, you might rule out a job because you realise there are not many opportunities in your local area, or because you do not want to work the hours it requires. Alternatively, you might decide to reconsider a career in science, technology or engineering when you find out that STEM graduates can earn 25% more than graduates from other subjects.

In the next five to ten years the job market will change – there will be many more jobs in some industries than others. Labour market information can help you to make sure you have the right skills for the jobs of the future. Researching the labour market can also help you make decisions if you want to change jobs or move to a new location.

You can find information about the Shropshire Local Labour Market <a href="here">here</a>
Other areas of interest in more specific details are as follows:

Construction

<u>Finance</u>

Food and drink

Manufacturing

<u>Transport</u>

**Health and care**