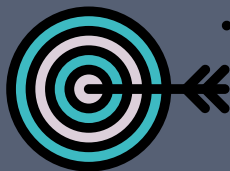
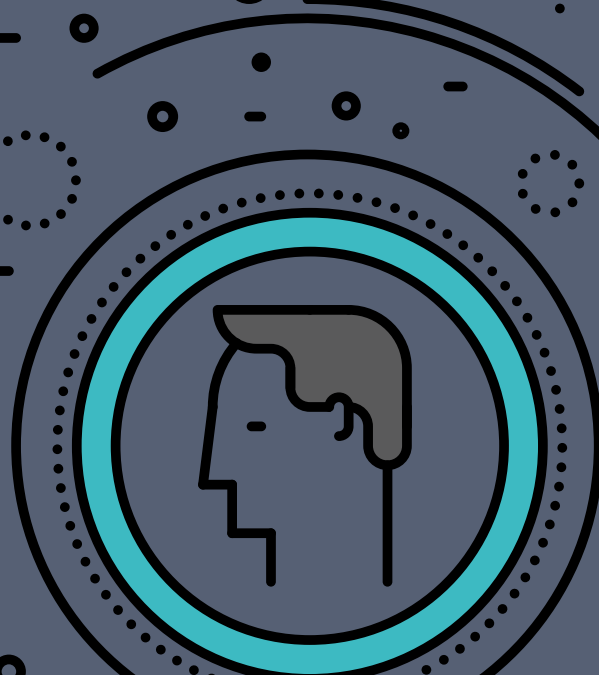
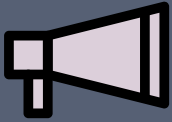


What is labour market information?



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Australian jobs are constantly changing as new technologies are introduced and businesses find innovative ways of working. The challenges of COVID-19, with its associated restrictions and lockdowns, have also caused jobs to change rapidly. These changes lead to the creation of new jobs and the need for different skills in existing jobs.

So how do we understand the changing world of work and identify big picture trends that are shaping our workforce? We use labour market information.

Data and insights

Labour market information is a set of data and insights that helps describe how jobs are changing, now and into the future. Understanding labour market information is important in a variety of contexts, and particularly for work and education.

There are many different types and sources of labour market information. These include surveys of the working age population, data collected for administration purposes (for example, business payrolls) and advertised job vacancies. This information is constantly updated. The hours we work in our jobs, the jobs we do, how and where we work, as well as our pay and work interests, all combine to provide a rich picture of the job market.

It is like a big puzzle where the key trends and insights only become apparent when all the pieces are put together, connecting information and ideas about the job market.

This information is important for employers and for people looking for work, but labour market information is also useful for:

- governments
- organisations that help people find work
- training providers and educational institutions
- regional development associations
- migrants and migration agents
- people delivering local employment or community projects.

How students and educators can use labour market information

Finding and using labour market information effectively will help support you and your students in making the decisions needed to enter the workforce or establish a career.

On the myfuture website, you can find and use labour market information provided by the National Skills Commission to understand things like:

- pathways into and between jobs
- the jobs and skills that are currently in demand
- likely pay and conditions in certain industries
- characteristics of the workforce
- future employment growth prospects.

An important feature of this labour market information is its structure. The job market is organised into key cohorts, industries, occupations, regions and skills. A strength of the structure of labour market information is that it enables us to see how characteristics of Australian jobs are changing over time. Where we are now and where we may go in the future are important factors to consider as we plan our next job, study, training or career step.

Labour market information can help you answer questions such as these:

Will I need to move?	Research job vacancy trends where you live, or look at the location of workers in the jobs you're interested in.
Will I need to participate in further study?	Consider the qualifications of workers in a particular job and whether these are changing. If most people have a university degree, or if occupations that are expected to grow in the future require high-level skills, then you may need to undertake further study to improve your job prospects.
Will I be able to earn enough money?	Look at the average earnings for workers in a particular job, and remember that you might be on a lower salary when starting out.
Will I be able to find the hours I want to work?	You might want to work full time or part time. Labour market information can provide insights around how many people work full time, carry out shift work, or work overtime and on weekends.
Is this a large or small employing occupation?	There may be more job opportunities in large employing occupations, but it can still be difficult to find work if a large number of applicants are competing for the same jobs.
Has the number of workers been growing or falling?	If the number of workers has been growing in a particular industry, this might demonstrate that there will be demand for workers now and into the future.
How does the unemployment rate compare to other occupations?	If the unemployment rate is high, then there may be lots of experienced workers competing for a limited number of positions. This could make it difficult to find work in the industry.
Are employers having trouble finding workers with the right skills for their job vacancies?	Skill shortages and recruitment difficulty are signs of a mismatch between labour supply and employer demand. The right skills and training may lead you to a new career path to explore.

Future trends

Finally, labour market conditions can change quickly, and it can be difficult to predict what the jobs market will look like in the future. Instead of focusing on precise changes, consider these big picture trends:

- There is an ongoing shift toward service industries, such as the care sector.
- The need for education and training beyond school is growing – more than nine out of 10 new jobs over the five years to November 2025 will demand post-school qualifications.
- There is strong growth in employment across STEM (science, technology, engineering and mathematics) occupations.

Take home

People need labour market information such as workforce trends, skill requirements and job vacancies to help them make informed education, training or career decisions. Connecting data and information about the big picture trends shaping the jobs available now and those likely to be in demand in the future is an important navigation aid, particularly in a dynamic and uncertain landscape for Australian jobs.

myfuture

Find resources and tools to help you and your students use labour market information effectively. From occupations and training information to career pathways, stories and articles. You can also explore industry trends and employment prospects. If you're new to myfuture, start exploring the website at www.myfuture.edu.au, and sign up to receive targeted newsletters.

Industry projected employment growth – five years to November 2025

Industry	('000)	(%)
Agriculture, Forestry and Fishing	4.1	1.2
Mining	21.7	8.3
Manufacturing	-5.9	-0.7
Electricity, Gas, Water and Waste Services	11.7	7.6
Construction	80.7	6.8
Wholesale Trade	2.9	0.8
Retail Trade	52.5	4.1
Accommodation and Food Services	139.9	16.8
Transport, Postal and Warehousing	47.3	7.3
Information Media and Telecommunications	-7.5	-3.9
Financial and Insurance Services	28.8	5.9
Rental, Hiring and Real Estate Services	13.5	6.5
Professional, Scientific and Technical Services	131.1	11.0
Administrative and Support Services	36.8	8.2
Public Administration and Safety	36.7	4.2
Education and Training	118.6	10.8
Health Care and Social Assistance	249.5	14.2
Arts and Recreation Services	20.6	8.8
Other Services	8.9	1.9
All Industries	991.6	7.8

The four projected resilient growth industries are: Accommodation and Food Services, Professional, Scientific and Technical Services, Education and Training, and Health Care and Social Assistance.

Largest employing occupations based on ABS Labour Force Survey, February 2020: <https://lmip.gov.au/default.aspx?LMIP/GainInsights/EmploymentProjections>

To download this paper and explore other papers in the Insights series, visit www.myfuture.edu.au/assist-others/insights

Got a question?

Contact us via the myfuture website www.myfuture.edu.au

Connect with us on social media



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Further reading

There are plenty of useful online resources to help you access labour market information in more detail and to understand key trends shaping our jobs and skills.

The Australian government publishes a lot of labour market data and insights on the Jobs and Skills Australia website.

Use these resources to stay updated on jobs and sectors in demand as the labour market continues to change in response to the COVID-19 pandemic. You can subscribe to receive the latest news and data releases.

Jobs and Skills Australia Employment Projections:
<https://www.jobsandskills.gov.au/data/employment-projections>

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