



## Guide to Real-Time Labor Market Information and Other Indicators: *Tools, Data, and Resources*

Real-time labor market information (LMI) is needed for both immediate response and on-going recovery efforts during this rapidly changing economic environment. Real-time LMI refers to the use of data extracted regularly from online job postings that point to labor supply and demand trends. In addition to real-time LMI, other economic and contextual indicators can inform recovery efforts. This **Guide to Real-Time LMI and Other Indicators** links to tools and dashboards that provide real-time LMI along with other real-time indicators. Together, these tools allow for tracking a range of indicators such as employment and wage rates as well as job postings across states and industries. This guide also provides guidance on how to use these tools and points to other real-time LMI data and resources.

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### Tools and Dashboards: Real-Time LMI & Other Indicators

The websites below provide free interactive tools and dashboards that allow users to customize and examine economic and other indicators that can inform on-going recovery efforts. Each website is described below along with examples of how the tools and dashboards can be used. It is important to note that these tools have limitations – not all underlying data is representative, and some tools use statistical models to inform the indicators.

#### Opportunity Insights Economic Tracker

The [Opportunity Insights Economic Tracker](#) aggregates both private sector and traditional government data from multiple sources to present a current picture of economic activity at various geographic levels (e.g., by state, by county) and subcategorizations (e.g., by industry). The interactive dashboard focuses on key economic indicators – including small business activity, employment, and consumer spending – alongside other contextual indicators on education, public health, and policy milestones. The tracker provides statistics from January 2020 to date for metro areas, counties, states, and/or the national level, allowing the user to compare statistics between different geography levels. The platform provides a [User Guide](#) with detailed information on how to use the tracker (publicly available through Opportunity Insights, sponsored by Harvard University, Brown University, and the Bill and Melinda Gates Foundation).

#### EXAMPLE APPLICATIONS:

- ▶ Track and examine indicators for metro areas, counties, states, and/or the national level including:
  - The percent change in the number of job postings for several industries (e.g., leisure & hospitality, manufacturing) and levels of required education (e.g., minimal, considerable);



- Statistics related to small businesses, such as the percent change in the number of small businesses open the percent change in the number of hourly employees in small business, and the percent change in average hourly worker wages in small business; and
- The percent change in consumer spending.
- ▶ Compare indicators between different geography levels (e.g., between state and national levels).

## Unemployment Claims Monitor

The [Unemployment Claims Monitor](#) provides cumulated (before previous week) and current (previous week) counts of unemployment insurance claims. The user can select one or multiple filters and see the results applied to the dashboard. Filters include geography (e.g., country, one state, multiple states), claimants' industry and demographic characteristics (namely, gender, ethnicity, age group, and race), and type of claim. The types of claims listed include traditional benefit programs, such as the Short-Time Compensation (Work Sharing), Extended Benefits, State Additional Benefits, Federal Employee, and Ex-Service Member programs, as well as new programs created by the CARES Act that expanded coverage to include workers not previously eligible (e.g., contract, 1099, gig workers) – namely, Pandemic Emergency Unemployment Compensation and Pandemic Unemployment Assistance. (Publicly available through the Federal Reserve Board of Atlanta.)

### EXAMPLE APPLICATIONS:

- ▶ Track the number of newly added unemployment insurance claimants in the past week for a given state.
- ▶ Track the number of newly added unemployment insurance claimants by industry for a given state.

## COVID-19 Economic Vulnerability Index

The [COVID-19 Economic Vulnerability Index](#) measures the extent to which job losses within a county or metropolitan statistical area (MSA) vary compared to the average job loss expected in the United States. The Economic Vulnerability Index is a metric of the negative impact that the coronavirus crisis can have on employment based upon a region's industry mix. A map that displays the Vulnerability Index for all counties and MSAs in the United States is also provided. The forecast was last updated on April 15, 2020, and future updates will be posted as changing conditions warrant. (Chmura Economics – this resource is free to the public; Chmura offers other fee-based services.)

### EXAMPLE APPLICATION:

- ▶ Compare job loss levels within specific counties and/or MSAs (e.g., neighboring counties, all counties within the same state, or counties of the same size). For example, a county with index 250 is more vulnerable than a county with index 150 given that the expected average job loss is 100.



## Job Postings Dashboard

[Job Postings Dashboard](#) allows users to track job posting trends by month and compared to 2019 averages. The dashboard contains filters for the state, industry, occupation, company, job title, skill, and remote job status. After limiting the search through a combination of filters, the user can see “month-over-month change” and “change from last year” percent changes. (EMSI–this resource is free to the public; Chmura offers other fee-based services.)

### EXAMPLE APPLICATIONS:

- ▶ Examine how the current number of job postings for a specific job title or industry has changed compared to 2019.
- ▶ Examine how the number of job postings for a specific job title or industry has increased or decreased within a state compared to the previous month.

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## Real-Time LMI Resources

The resources below offer additional information, guidance and understanding of how real-time LMI data can be accessed from other sources and used to inform workforce and other social indicators.

### Using Real-Time LMI to Achieve Better Labor Market Outcomes

[Using Real-Time LMI to Achieve Better Labor Market Outcomes](#) provides guidance on how to use new sources of labor market information and innovative analytics to examine how the labor market works and the skills employers seek when filling positions.

### Real-Time LMI: An Environmental Scan of Vendors and Workforce Development Users

[Real-Time LMI: An Environmental Scan of Vendors and Workforce Development Users](#) aims to inform people in the workforce development system about the most common uses, successes, and challenges of real-time LMI. It provides an overview of major real-time LMI vendors and their products and services. It also profiles how three states and three regional workforce development knowledge centers have used real-time LMI to identify and address labor market challenges.

### Vendor Product Review: A Customer’s Guide to Real-Time Labor Market Information

[Vendor Product Review: A Consumer’s Guide to Real-Time Labor Market Information](#) evaluates six real-time LMI vendors across three key areas: products and services; product costs and licensing; and methodological approach and data-quality procedures.



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## Real-Time LMI Data Sources

Remember to use your [State Labor Market Information Contact](#) to learn about the LMI data, resources, and analyses they provide for your state. Should you need additional resources, there are numerous vendors of real-time data. The following companies were identified through previous scans of vendors, but this is not an exhaustive list:

- ▶ Burning Glass Technologies
- ▶ Geographic Solutions
- ▶ WANTED Technologies
- ▶ Economic Modeling
- ▶ Chmura
- ▶ Conference Board/Help Wanted Online (HWOL)
- ▶ Career Builder/Supply-Demand Portal
- ▶ Monster Government Solutions/Labor Market Analytics
- ▶ Chmura Economics
- ▶ LinkedIn

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## Other LMI Data Sources

To see other resources of LMI, please see [LMI Central](#), the Employment and Training Administration's Labor Market Information Community of Practice.