Real-Time Labor Market Information

Organization: Multiple primary data collectors, including Burning Glass, Economic Modeling Specialists International (EMSI)/Career Builder, Geographic Solutions, Monster, and WANTED Analytics. The Conference Board is a significant secondary data user.

Purpose and Uses: Real-time labor market information (LMI) is a loosely defined set of data generated by using web technologies to capture and analyze job postings and resumes available on public websites. The data from this collection method are used to provide insights about national, state, and regional labor market supply and demand trends, emerging occupations, current and emerging skill requirements, and the market-based demand for education and certifications. It is described as "real time" because the data are collected daily over the Web and made available to users soon after. Users of real-time LMI include state workforce agencies, regional workforce development agencies, community colleges, trade associations, and individual businesses.

Data Elements Relevant to Postsecondary Education and Workforce Development:

- Job supply and demand, by occupation, industry, and geography
- Occupation skill requirements
- Occupation education and training requirements

History and Status: Real-time LMI companies began analyzing online job postings and resumes as the job market shifted to the Internet and web-based information search algorithms became more sophisticated. These companies often produce products or services under contracts with government agencies or community college districts to inform programmatic decisions. A majority of state LMI agencies subscribe to real-time LMI services. The breadth, depth, and reliability of real-time LMI data services increases with time. That said, reliability issues have not been fully solved. Further, certain types of jobs, such as in construction, are less frequently posted on the Internet and so tend to not be well covered.

Methodology: The following methodologies were reported in a survey of real-time LMI companies:

- Vendors scan up to 20,000 sites and parse up to 4 million job postings daily.
- Several firms are providing "supply side" analyses of available worker resumes and job-board worker profiles.
- Firms use both automated and manual procedures to scrape and spider job boards, to code various data elements, and for parsing and job matching.
- Automated procedures are used to de-duplicate 60 to 90 percent of job ads collected. The rate of de-duplication varies by company.
- Firms employ complex algorithms to increase integrity and reliability of data provided for analysis and decision making.[1]

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[1] John Dorrer and Myriam Milfort, "Vendor Product Review: A Consumer's Guide to Real-Time Labor Market Information," Jobs for the Future, April 2012, p. 4.

Data Products and Tools: The following companies (in alphabetical order) are leading producers of real-time LMI data:

- [Burning Glass](#), Boston, MA (1999).
- [Economic Modeling Specialists International](#) (EMSI)/Career Builder, Moscow, ID (1995). CareerBuilder acquired EMSI in 2012.
- [Geographic Solutions](#), Palm Harbor, Florida, (1992).
- [Monster](#), New York, NY, (1994).
- [WANTED Analytics](#), Quebec City, Canada, (1999).

The Conference Board (New York City, 1916) produces a monthly [Help Wanted Online](#) real-time LMI data release, with access to individual records available for a fee. Many state agency subscribers, such as in [Florida](#), provides public access to state-specific real-time LMI figures.

Annual Cost: Real-time LMI vendor services are available for a fee, typically between $5,000 and $10,000 for a single-user, one-year license.