

Labor Market Intelligence Workshop

Southern Indiana Works
September 12, 2023



Labor Market Intelligence (LMI)

REAL data on careers and economy

- Relevant
- Easy to understand
- Accessible
- Local

<http://kentuckianaworks.org/lmi>

- Key LMI resources
- Latest research
- Monthly newsletter sign up



Outline



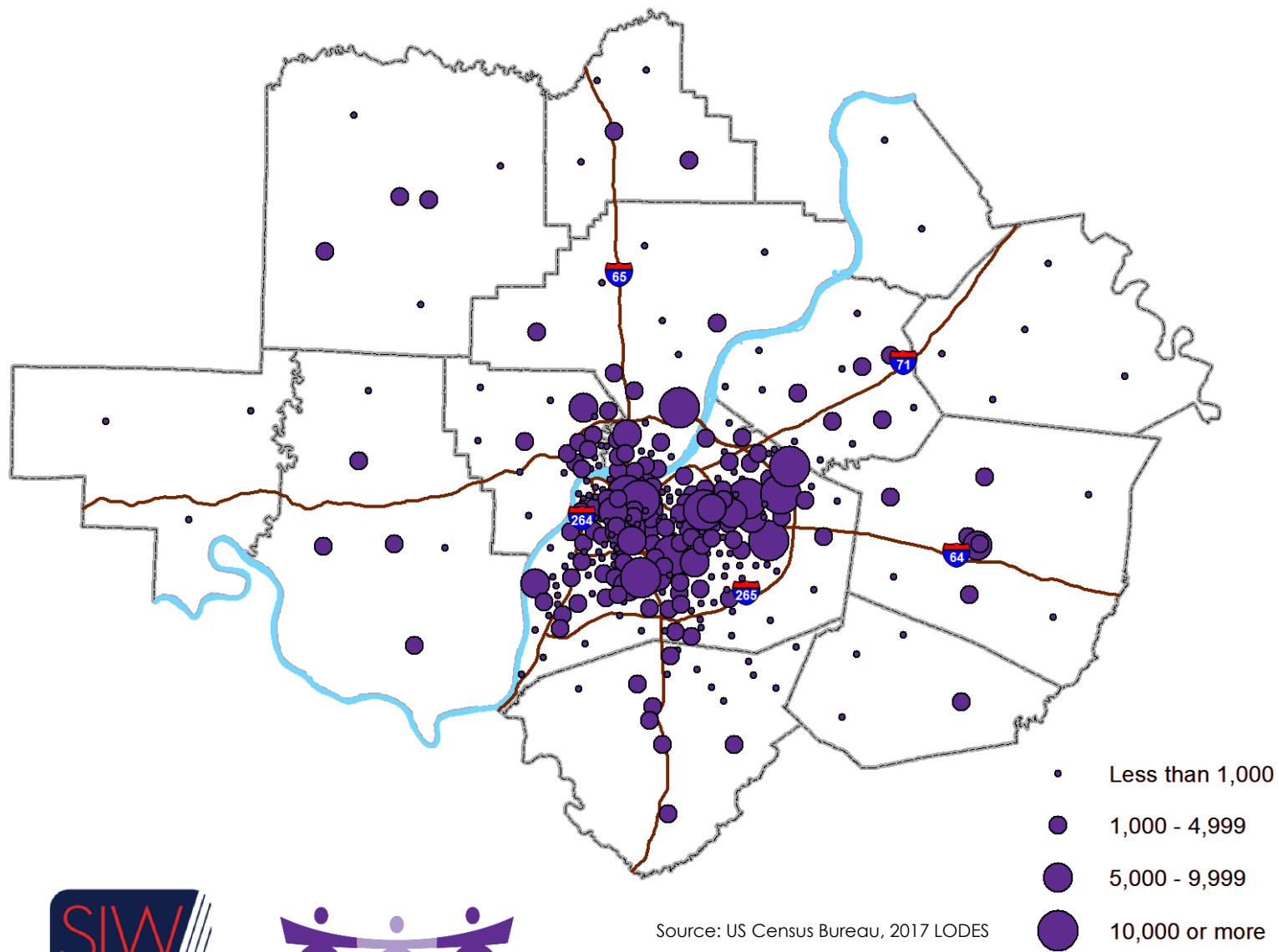
- Our Bi-State region
- LMI Resources
 - <https://www.soinworks.com/career-exploration>
 - <https://www.kentuckianaworks.org/explore>
- Occupational Outlook
- Industry Overview
- COVID-19 Recession and Recovery

Our Bi-State Region



Large employment centers on both sides of the river

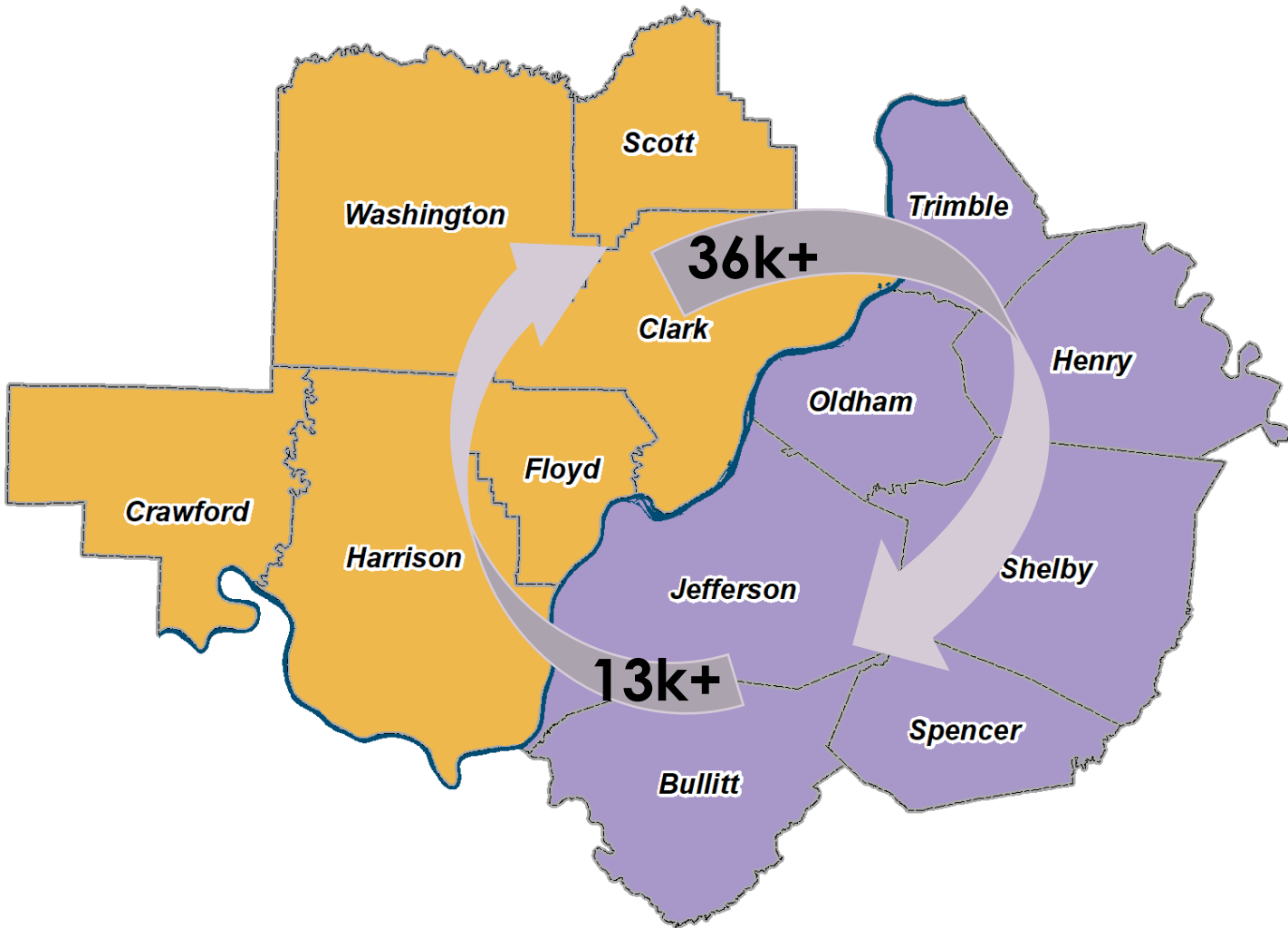
Number of Jobs by Census Tract



Source: US Census Bureau, 2017 LODS



People live
and work on
both sides of
the river



Source: US Census Bureau, 2019 LODES

WIOA Region!



2020 – 2024
Workforce and Innovation Opportunity Act
(WIOA)

KentuckianaWorks
Southern Indiana Works

Bi-State Regional Plan

April 30, 2021

Labor Market Information Resources



Why use Labor Market Information?

- Strategic level
- Individual level
- Job demand
- Job outlook
- Job resiliency
- Wages
- Skills and interests
- Educational/training requirements



Explore Careers



<https://www.soinworks.com/career-exploration>

<https://www.kentuckianaworks.org/explore>

Browse careers that interest you and view the details to learn more about what to expect when working in the job in the Louisville and southern Indiana region. You'll find data on: earnings, daily tasks, relevant skills, training programs, top employers, and much more!



Business



Construction



Healthcare



Information
Technology



Manufacturing



Transportation &
Logistics

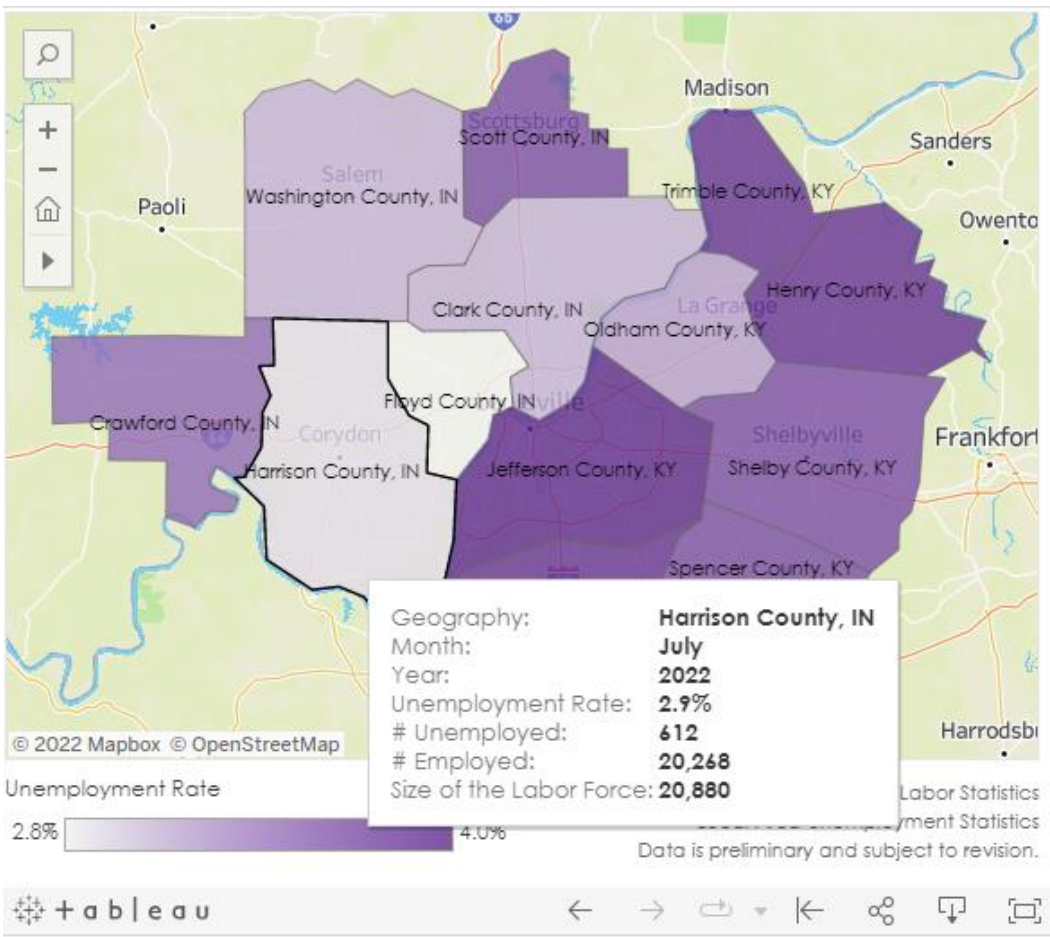
KW Website



<http://kentuckianaworks.org/lmi>

- Key LMI resources
- Latest research
- Monthly newsletter sign up

@kentuckianaworks



Quality Jobs In Demand

ADVANCED MANUFACTURING



QUALITY JOBS IN DEMAND

	DESCRIPTION	MEDIAN WAGE	EDUCATION LEVEL
Metal & Plastic Machine Operators	Set up and operate machines to cut, punch, bend, or straighten metal or plastic material.	\$49,480	Post-secondary certificate
Industrial Machinery Mechanics	Maintain and repair factory equipment and other industrial machinery.	\$53,960	Post-secondary certificate
Computer Numerically Controlled (CNC) Tool Operators	Operate computer-controlled tools, machines, or robots.	\$46,750	Post-secondary certificate
Machinists	Set up and operate a variety of machine tools to produce precision parts and instruments out of metal.	\$45,410	Post-secondary certificate
Welders	Use hand-held or remotely controlled equipment to join or cut metal parts.	\$44,160	Post-secondary certificate

HEALTHCARE



QUALITY JOBS IN DEMAND

	DESCRIPTION	MEDIAN WAGE	EDUCATION LEVEL
Registered Nurses (RN)	Provide and coordinate patient care, educate patients about various health conditions, and provide advice and support.	\$65,420	Bachelor's degree
Clinical Laboratory Technologists	Perform complex medical laboratory tests for diagnosis, treatment, and prevention of disease.	\$65,420	Bachelor's degree

INFORMATION TECHNOLOGY



QUALITY JOBS IN DEMAND

	DESCRIPTION	MEDIAN WAGE	EDUCATION LEVEL
Software Developers	Design and create computer software applications.	\$92,350	Bachelor's degree
Computer Systems Analysts	Study an organization's current computer operations and design solutions to improve efficiency.	\$82,080	Bachelor's degree
Network & Computer Systems Administrators	Responsible for the day-to-day operation of an organization's computer network.	\$75,460	Bachelor's degree
Web Developers	Design, create, and modify web site content, graphics, performance, and capacity.	\$65,490	Associate's degree
Computer User Support Specialists	Provide help and advice to people with questions or problems related to their computer.	\$48,650	Post-secondary certificate

UPDATE COMING SOON!

LEARN MORE

Local jobs and education data
CareerCalculator.org



CONSTRUCTION



QUALITY JOBS IN DEMAND

	DESCRIPTION	MEDIAN WAGE	EDUCATION LEVEL
Plumbers	Assemble, install, and repair pipes of heating, water, or drainage systems.	\$60,430	High school diploma + Apprenticeship
Electricians	Install, maintain, and repair electrical wiring and equipment.	\$60,470	High school diploma + Apprenticeship
Carpenters	Construct, install, and repair structures made of wood.	\$53,410	High school diploma + Apprenticeship
Construction Equipment Operators	Operate power construction equipment to excavate, move, and grade earth, erect structures, or pour concrete.	\$51,430	High school diploma
Cement Masons & Concrete Finishers	Smooth and finish surfaces of poured concrete, such as floors, sidewalks, or roads, using a variety of hand and power tools.	\$38,520	High school diploma

LEARN MORE

Local jobs and education data
CareerCalculator.org



BUSINESS



QUALITY JOBS IN DEMAND

	DESCRIPTION	MEDIAN WAGE	EDUCATION LEVEL
Management Analysts	Study a company's operations and then recommend ways to make it more profitable and efficient.	\$77,980	Bachelor's degree
Accountants	Analyze financial information and prepare reports to keep track of the finances of an organization.	\$65,980	Bachelor's degree
Market Research Analysts	Conduct research to determine if there is a need for a product and what people will pay for it.	\$58,070	Bachelor's degree
Human Resources Specialists	Recruit, screen, interview, or place individuals within an organization.	\$57,980	Bachelor's degree
Training & Development Specialists	Design and conduct training programs to improve individual and organizational performance.	\$54,200	Bachelor's degree

LEARN MORE

Local jobs and education data
CareerCalculator.org



LEARN MORE

Local jobs and education data
CareerCalculator.org



Source: Bureau of Labor Statistics (2020)

Occupational Outlook



Occupation v Industry

Occupation

- Classified by the primary tasks of the **worker**
- IT workers employed across almost all industries
- Nurses employed at insurance carriers

Industry

- Classified by the primary tasks of the **employer**
- Manufacturing
- Healthcare and social assistance



Kentucky Career Clusters



Career Clusters provide a way for schools to organize instruction and student experiences around 16 broad categories that encompass virtually all occupations from entry through professional levels.



Agriculture, Food & Natural Resources

The production, processing, marketing, distribution, financing, and development of agricultural commodities and resources including food, fiber, wood products, natural resources, horticulture, and other plant and animal products/resources.



Arts, A/V Technology & Communications

Designing, producing, exhibiting, performing, writing, and publishing multimedia content including visual and performing arts and design, journalism, and entertainment services.



Architecture & Construction

Careers in designing, planning, managing, building and maintaining the built environment.



Business Management & Administration

Careers in planning, organizing, directing and evaluating business functions essential to efficient and productive business operations.



Education & Training

Planning, managing and providing education and training services, and related learning support services such as administration, teaching/training, administrative support, and professional support services.



Finance

Planning and related services for financial and investment planning, banking, insurance, and business financial management.



Government & Public Administration

Planning and executing government functions at the local, state and federal levels, including governance, national security, foreign service, planning, revenue and taxation, and regulations.



Health Science

Planning, managing, and providing therapeutic services, diagnostic services, health informatics, support services, and biotechnology research and development.



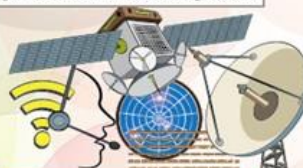
Hospitality & Tourism

Preparing individuals for employment in career pathways that relate to families and human needs such as restaurant and food/beverage services, lodging, travel and tourism, recreation, amusement and attractions.



Human Services

Preparing individuals for employment in career pathways that relate to families and human needs such as counseling and mental health services, family and community services, personal care, and consumer services.



Information Technology

Building linkages in IT occupations for entry level, technical, and professional careers related to the design, development, support and management of hardware, software, multimedia and systems integration services.



Law, Public Safety, Corrections & Security

Planning, managing, and providing legal, public safety, protective services and homeland security, including professional and technical support services.



Transportation, Distribution & Logistics

The planning, management, and movement of people, materials, and goods by road, pipeline, air, rail and water and related professional and technical support services such as transportation infrastructure planning and management, logistics services, mobile equipment and facility maintenance.



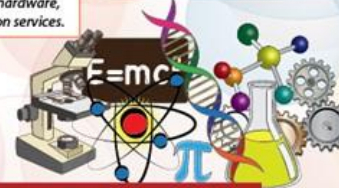
Manufacturing

Planning, managing and performing the processing of materials into intermediate or final products and related professional and technical support activities such as production planning and control, maintenance and manufacturing/process engineering.



Marketing

Planning, managing, and performing marketing activities to reach organizational objectives such as brand management, professional sales, merchandising, marketing communications and market research.



Science, Technology, Engineering & Mathematics

Planning, managing, and providing scientific research and professional and technical services (e.g., physical science, social science, engineering) including laboratory and testing services, and research and development services.



Occupational Outlook



Career Cluster

Health Sciences

Career Pathway

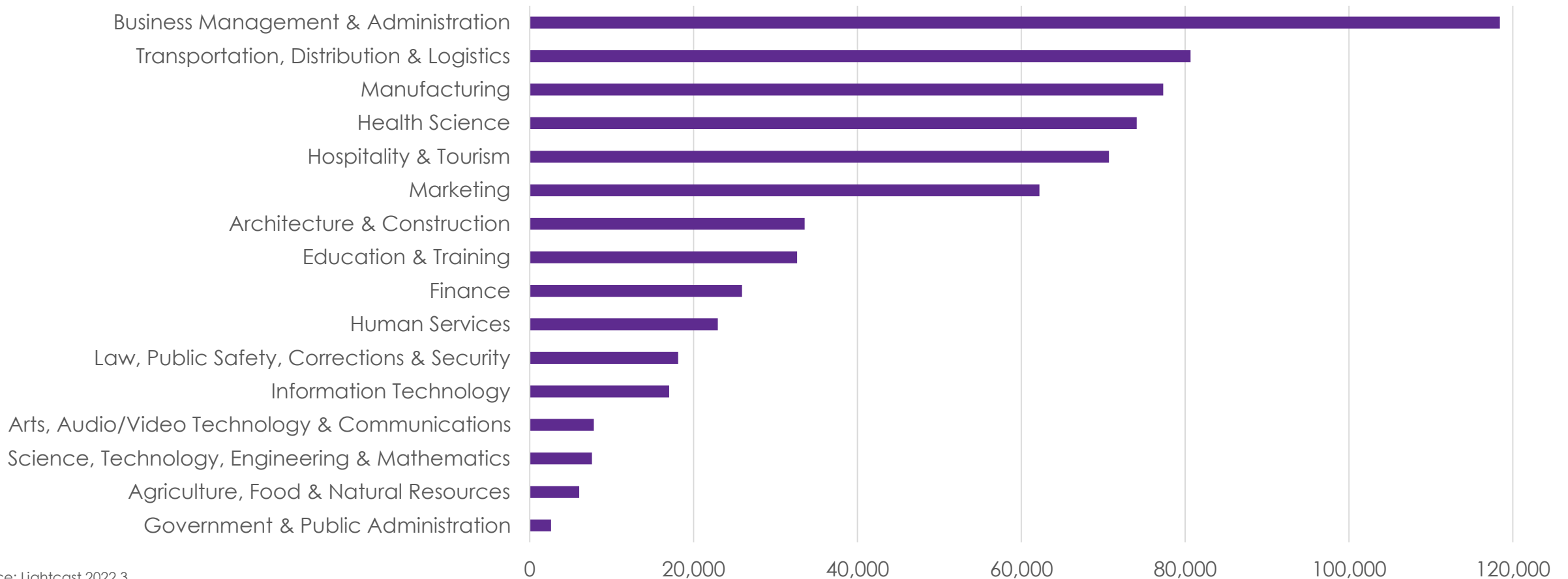
Therapeutic Services

Occupation	2021 Jobs	2031 Jobs	Projected Change (2021-2031)				Median Earnings	
			Total Openings	Replacement Jobs	Job Change	% Job Change	Hourly	Annual
Home Health and Personal Care Aides	8,394	10,863	14,213	11,744	2469	29%	\$14.73	\$30,646
Registered Nurses	15,487	17,293	10,408	8,602	1807	12%	\$31.68	\$65,891
Nursing Assistants	6,698	7,089	8,775	8,384	391	6%	\$14.26	\$29,667
Medical Assistants	3,945	4,547	5,562	4,959	602	15%	\$17.36	\$36,105
Licensed Practical and Licensed Vocational Nurses	3,148	3,276	2,556	2,428	128	4%	\$24.41	\$50,775
Pharmacy Technicians	3,023	3,145	2,341	2,220	122	4%	\$16.66	\$34,660
Nurse Practitioners	1,411	2,003	1,484	892	592	42%	\$51.48	\$107,088
Dental Assistants	1,067	1,043	1,269	1,292	-23	-2%	\$19.98	\$41,556
Physical Therapist Assistants	790	938	1,180	1,032	148	19%	\$28.20	\$58,663
Respiratory Therapists	1,025	1,277	798	546	252	25%	\$29.35	\$61,057
Surgical Technologists	858	949	730	639	91	11%	\$23.73	\$49,355
Pharmacists	1,661	1,685	689	665	24	1%	\$64.15	\$133,442
Physical Therapists	1,077	1,253	669	492	177	16%	\$42.44	\$88,268
Psychiatric Technicians	667	731	556	491	64	10%	\$15.39	\$32,020

Business, logistics, and manufacturing have the largest number of current jobs



Number of Jobs by Career Cluster, Kentuckiana Region, 2021

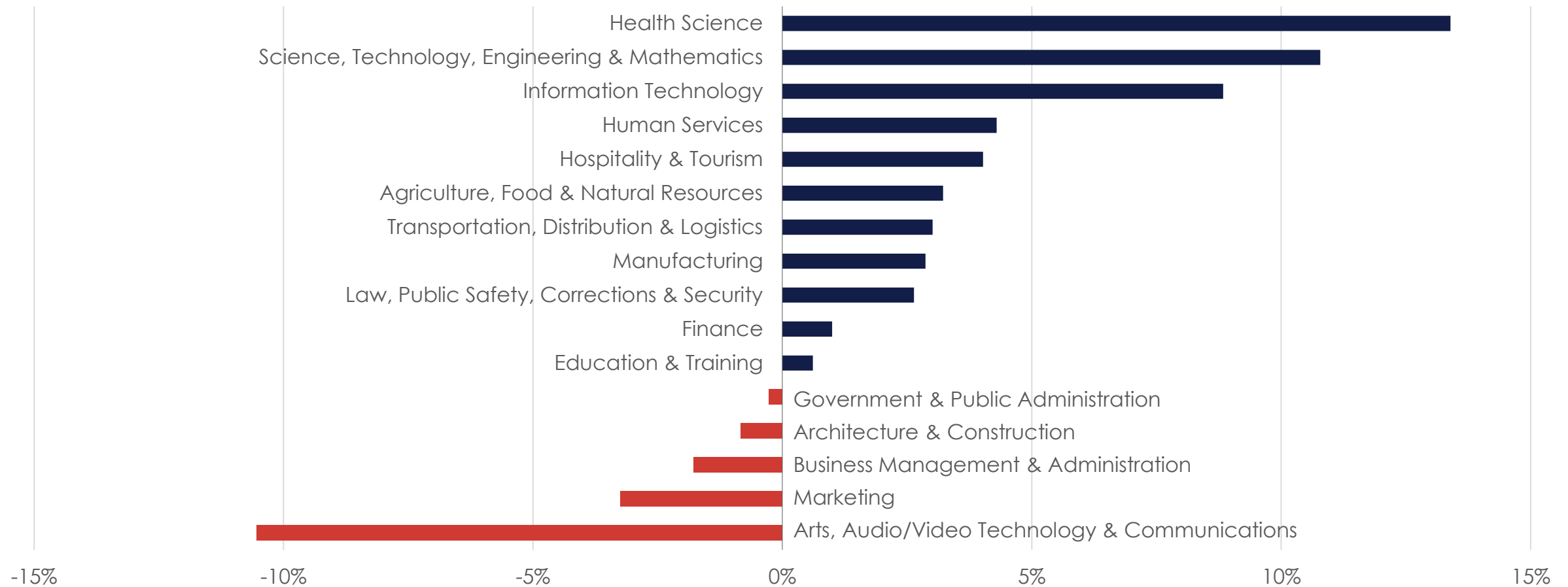


Source: Lightcast 2022.3

Health science, STEM, and IT lead the way in the region's projected job growth

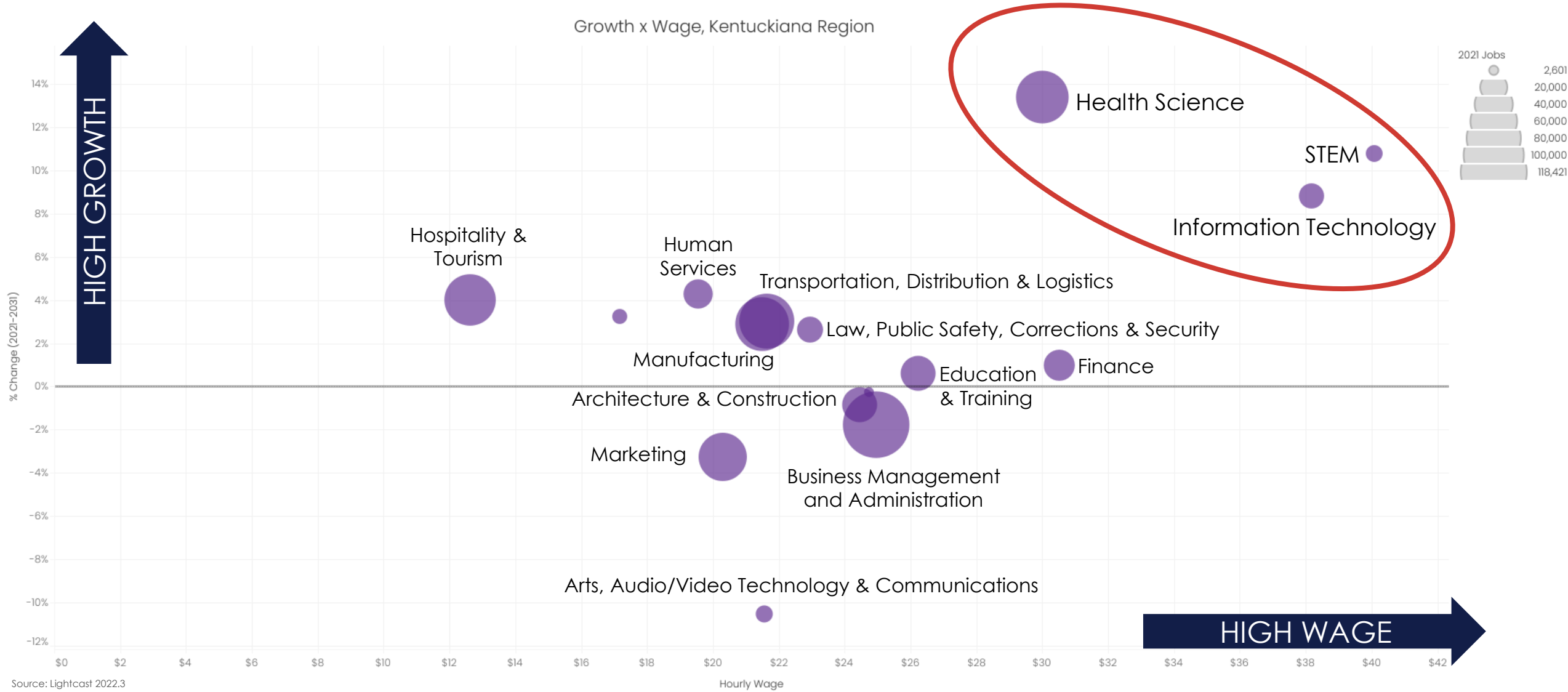


Projected Job Change by Career Cluster, 2021-2031, Kentuckiana Region



Source: Lightcast 2022.3

Health science, STEM, and IT lead the way in the region's projected job growth



Source: Lightcast 2022.3

Job growth is just one component of
future demand

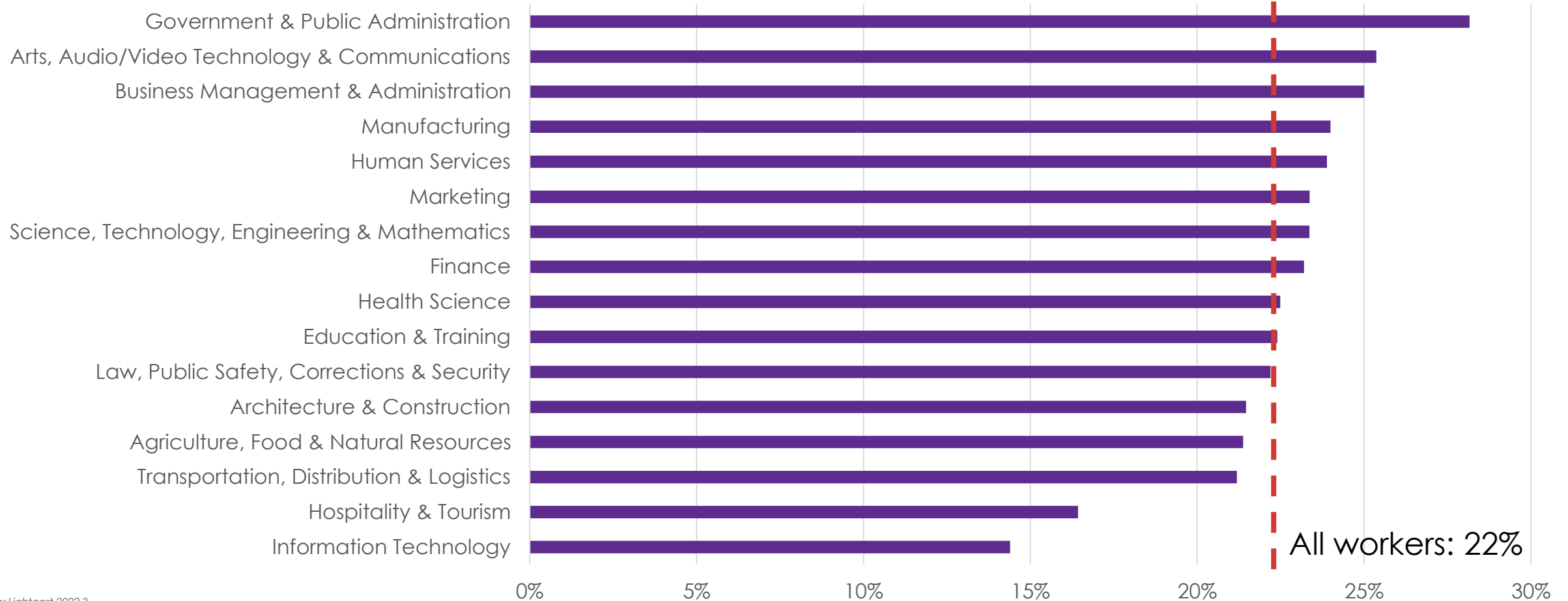
Job Growth + Replacement Jobs =
Total Openings



1-in-5 of the region's workers are age 55+



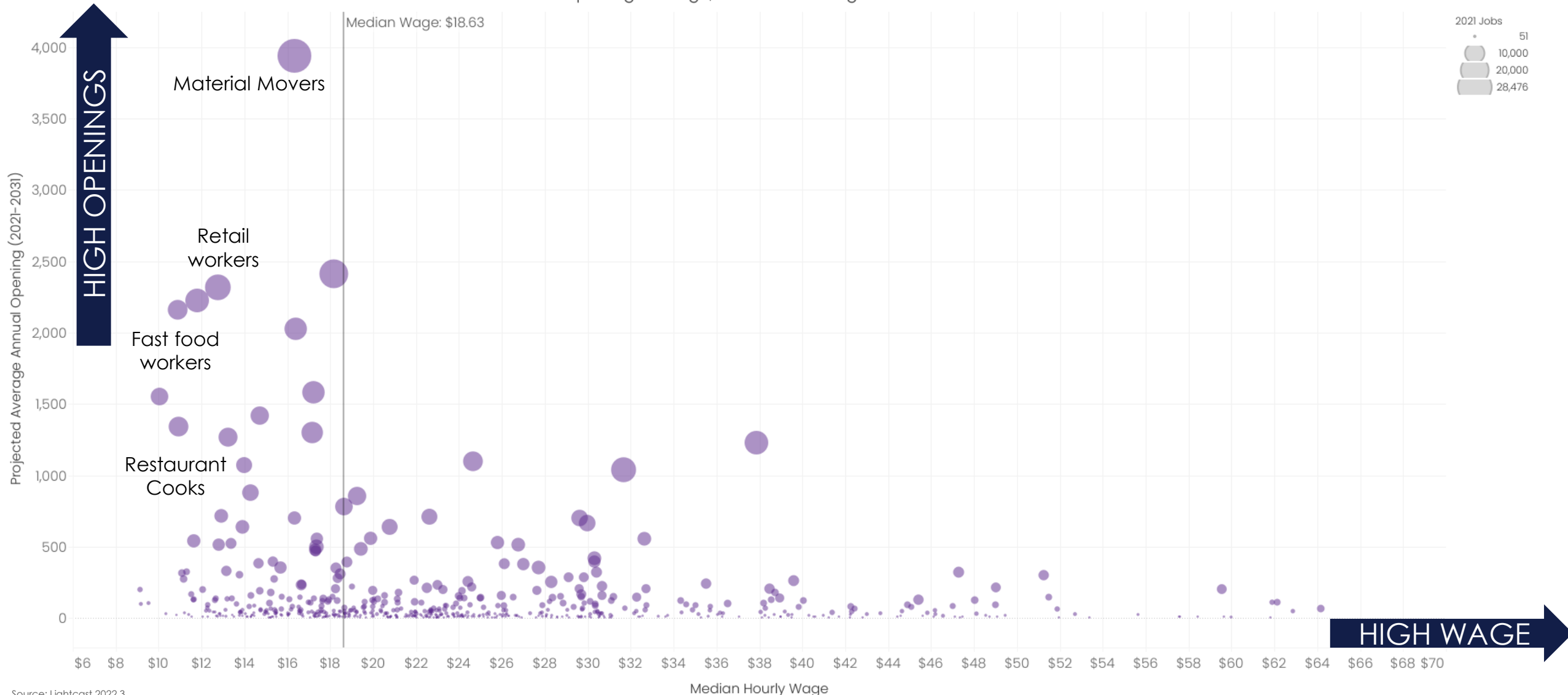
% Age 55+ by Career Cluster, Kentuckiana Region



Many occupations with a high number of projected job openings are low-wage jobs with high turnover

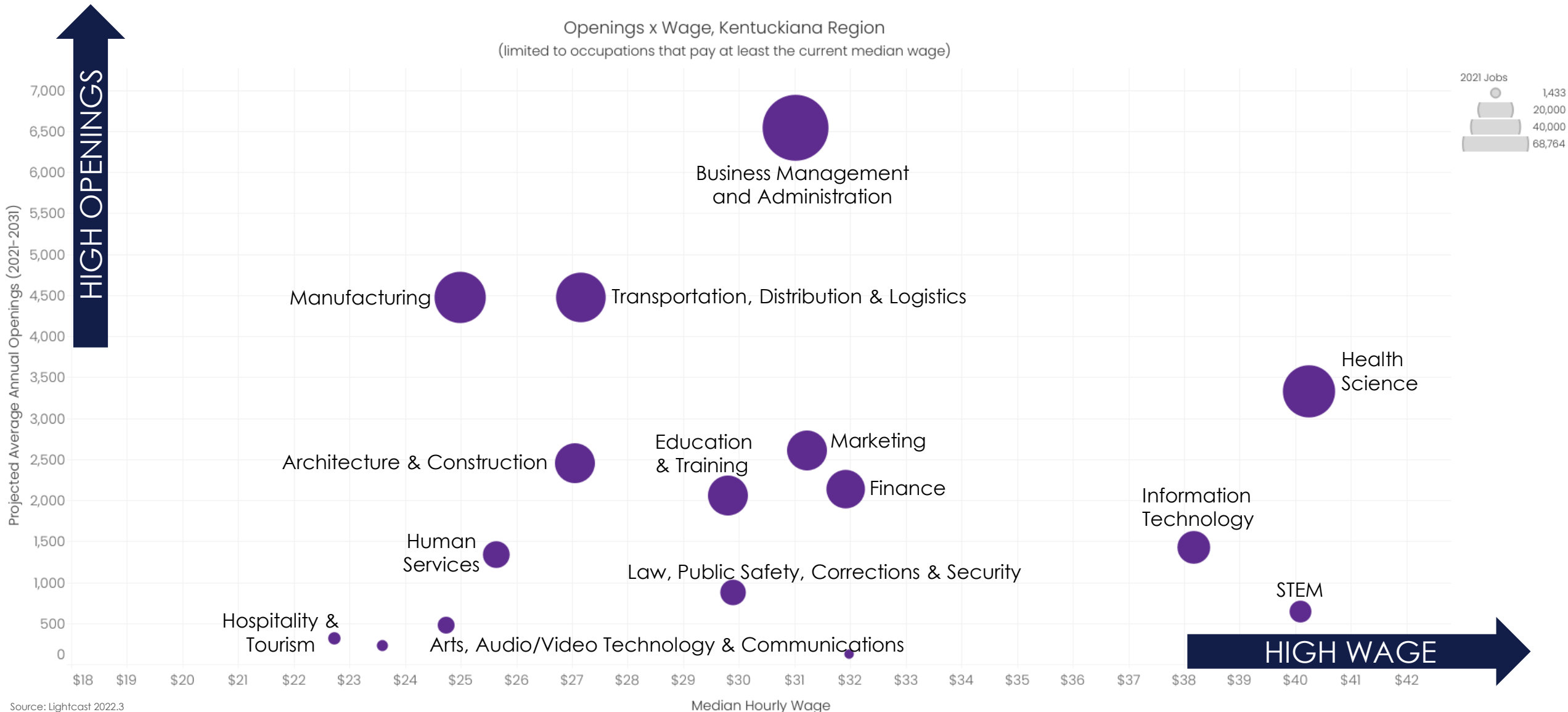


Openings x Wage, Kentuckiana Region



Source: Lightcast 2022.3

Business, logistics, and manufacturing have the highest number of projected openings



Definition review



- Job growth/Job change
 - Job needs arising from economic growth and increased demand
 - Can be negative
- Replacement jobs
 - Jobs needs arising from workers permanently leaving an occupation through retirement, changing careers, or death
- Job Openings
 - Total projected demand for an occupation. Job openings are comprised of both replacement needs and job growth. If job growth is negative, all job openings are due to replacement needs.

Other measures of job demand



- Job Postings
 - Current demand as reflected by online job advertisements
 - *Can* represent the ceiling of demand for a job, but only if employers are actively advertising online
 - Under/over representation of certain kinds of jobs
 - Contain other useful information, like skills
- Job Openings
 - Future demand based on economic modeling
 - Fairly conservative approach to demand
- It's likely that the *true* demand for a job is somewhere between job postings and openings

Career Profile - Overview

Respiratory Therapists

♡ Save

Overview

About

Wages

Employment

Live Job Postings

\$61,135

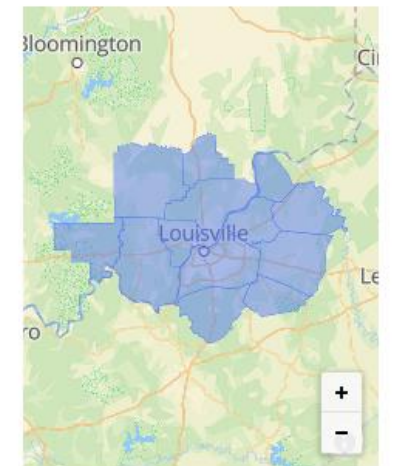
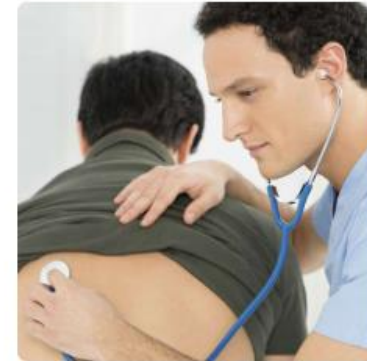
Median Salary

New workers start around \$49,022. Normal pay is \$61,135 per year. Highly experienced workers can earn up to \$82,554.

86

Annual job openings

Openings are regional vacancies due to growth and turnover in this career.



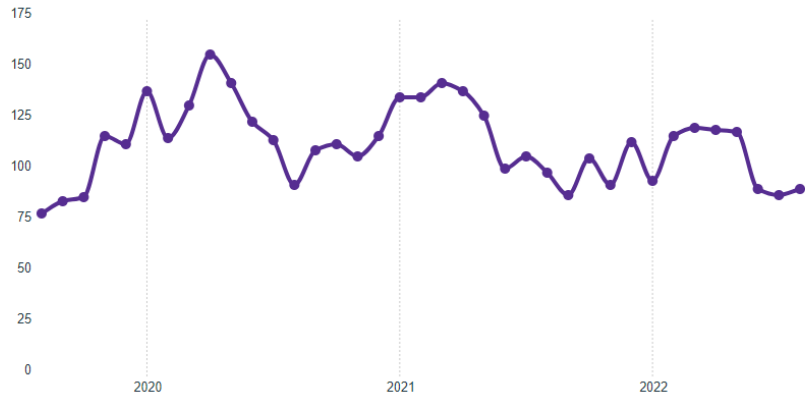
Region
Kentuckiana



Career Profile - Employment

Monthly Job Postings

Since August 2019, 125 companies have posted 1,384 jobs for Respiratory Therapists.

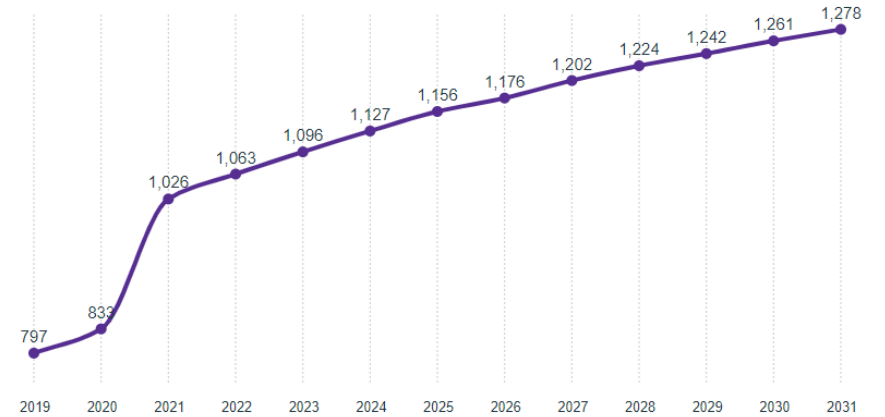


Top Employers Posting

Norton Healthcare	68	<div style="width: 68%;"></div>
UofL Health	63	<div style="width: 63%;"></div>
University of Louisville	61	<div style="width: 61%;"></div>
Iridium Satellite	29	<div style="width: 29%;"></div>
Kindred Healthcare	26	<div style="width: 26%;"></div>
Baptist Health	18	<div style="width: 18%;"></div>
LifePoint Health	17	<div style="width: 17%;"></div>
Clark Memorial Hospital	15	<div style="width: 15%;"></div>
Accountable Healthcare Staffing	12	<div style="width: 12%;"></div>
Sellersburg Healthcare Center	8	<div style="width: 8%;"></div>

Employment Projection

There are 1,026 Respiratory Therapists employed in Kentuckiana.



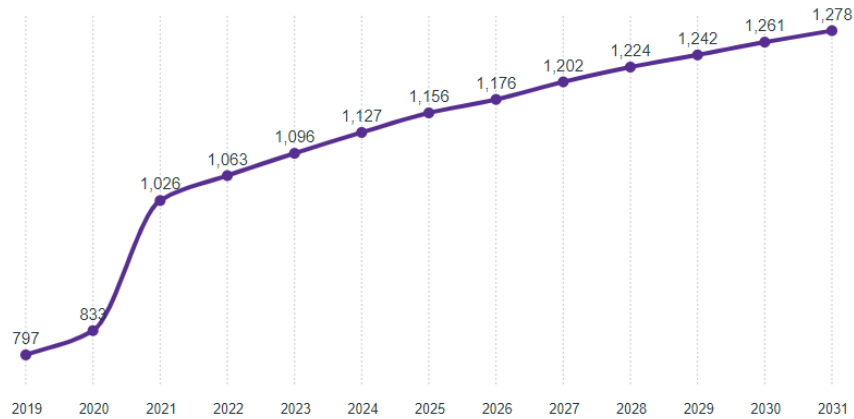
Employment count based on latest year available (2021). Projected data shown for 2022 - 2031.



Job Change

Employment Projection

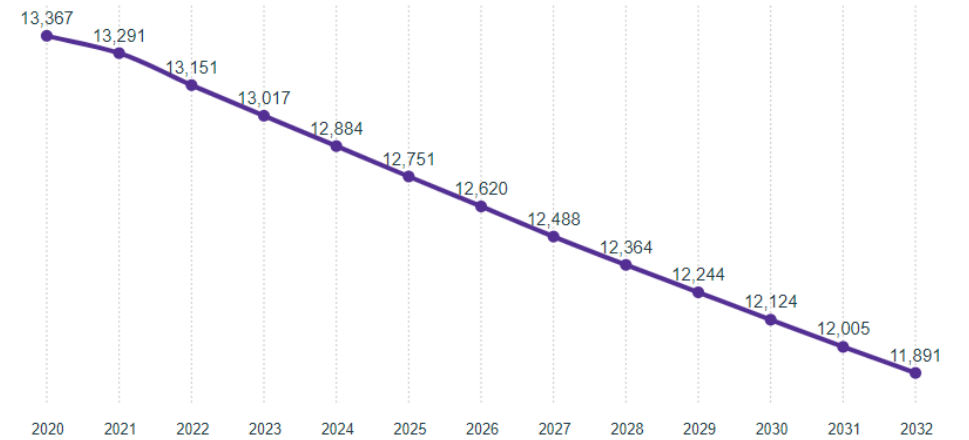
There are 1,026 Respiratory Therapists employed in Kentuckiana.



Employment count based on latest year available (2021). Projected data shown for 2022 - 2031.

Employment Projection

There are 13,151 Cashiers employed in Kentuckiana.



Employment count based on latest year available (2022). Projected data shown for 2023 - 2032.

Wages & Industry Overview



Occupation v Industry

Occupation

- Classified by the primary tasks of the **worker**
- IT workers employed across almost all industries
- Nurses employed at insurance carriers

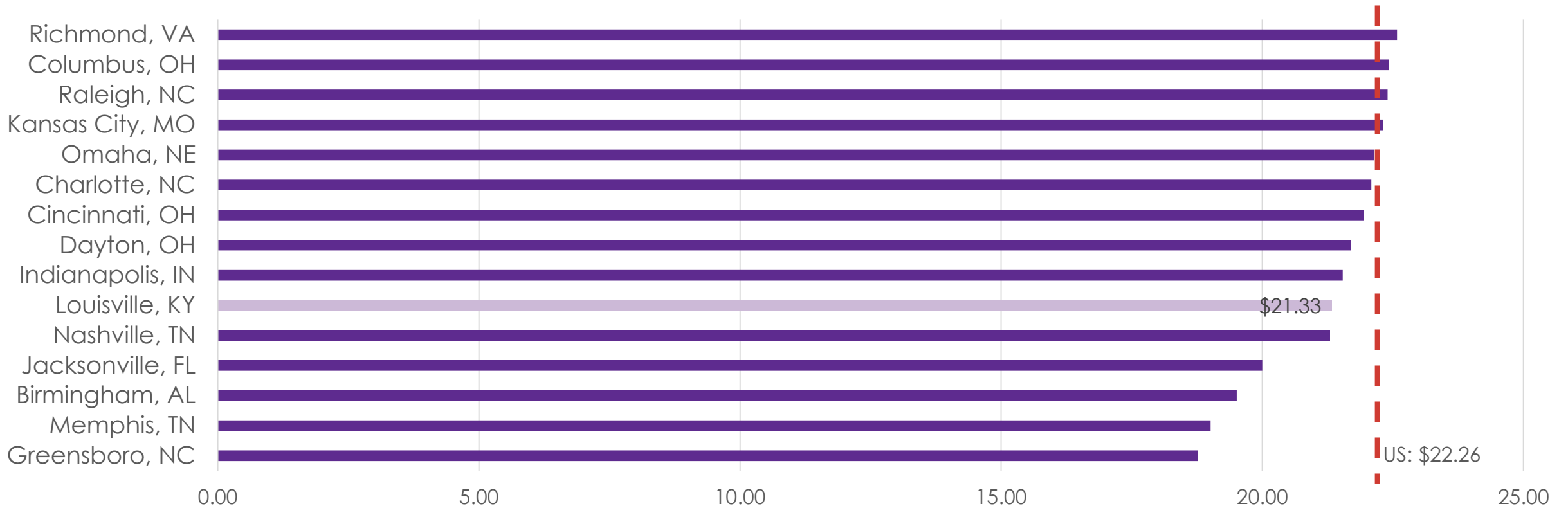
Industry

- Classified by the primary tasks of the **employer**
- Manufacturing
- Healthcare and social assistance



The median hourly wage in the Louisville region is lower than the nation and in many other mid-size metros.

Median Hourly Wage, All Occupations, Select Metro Areas



Source: Bureau of Labor Statistics, OEWS May 2022

Living wage in the Louisville MSA

ONE ADULT, NO CHILDREN	TWO WORKING ADULTS, TWO CHILDREN
\$16.11	\$23.93

Source: MIT Living Wage Calculator

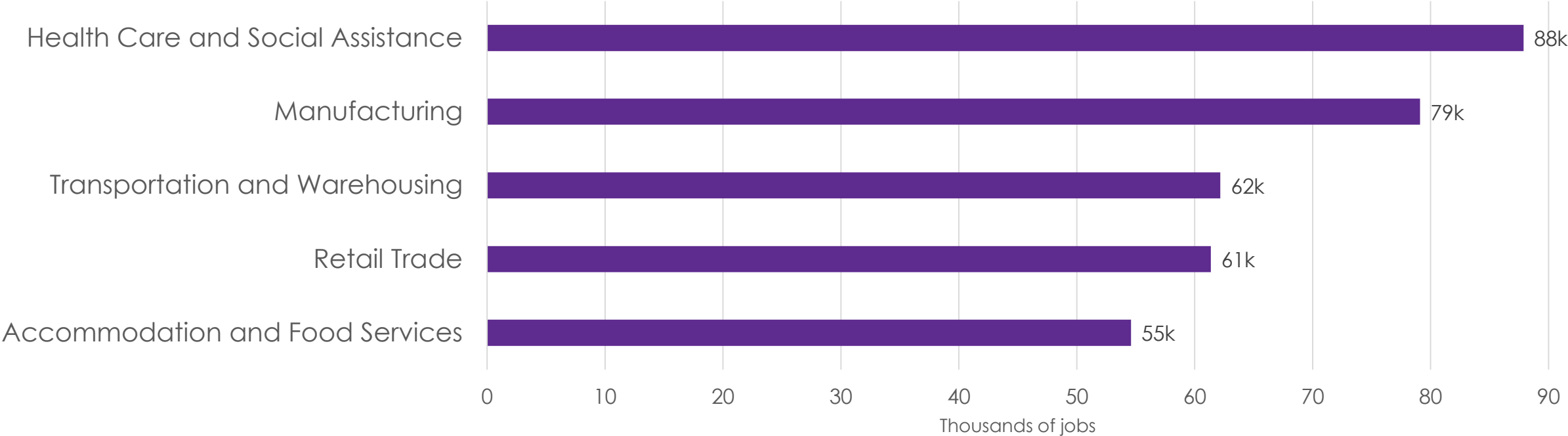
The living wage model is the minimum threshold needed to maintain economic self-sufficiency without the use of public assistance programs and without facing severe housing or food insecurity.

<https://livingwage.mit.edu/>



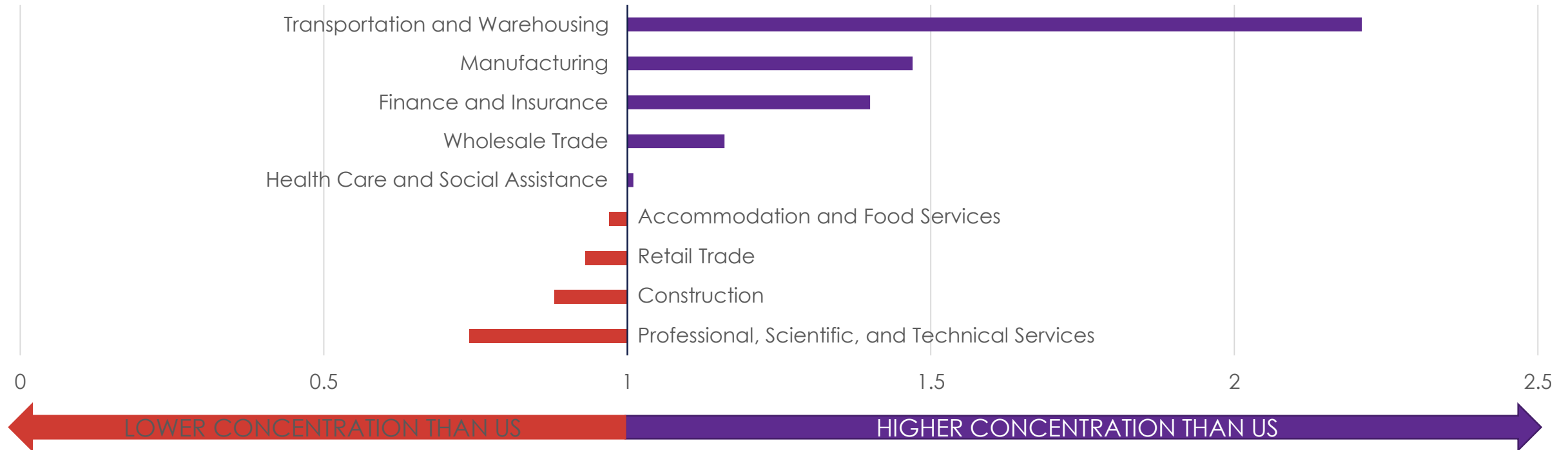
Five industries account for over half of local private sector jobs.

2022 Private Sector Employment by Industry – Louisville MSA



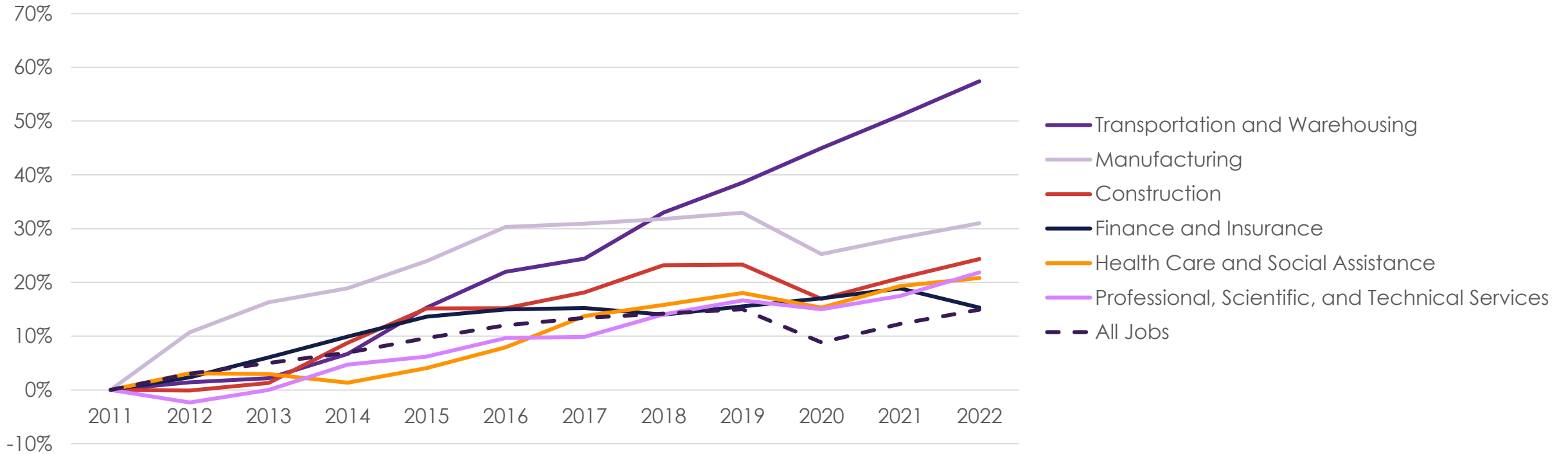
Relative to the US economy, the Louisville region has the most concentrated employment in logistics, manufacturing, and insurance.

2022 Location Quotient, Select Industries, Louisville MSA



In the last decade, the strongest job growth has been in logistics and manufacturing.

Job Change in Select Industries, 2011-2022, Louisville MSA



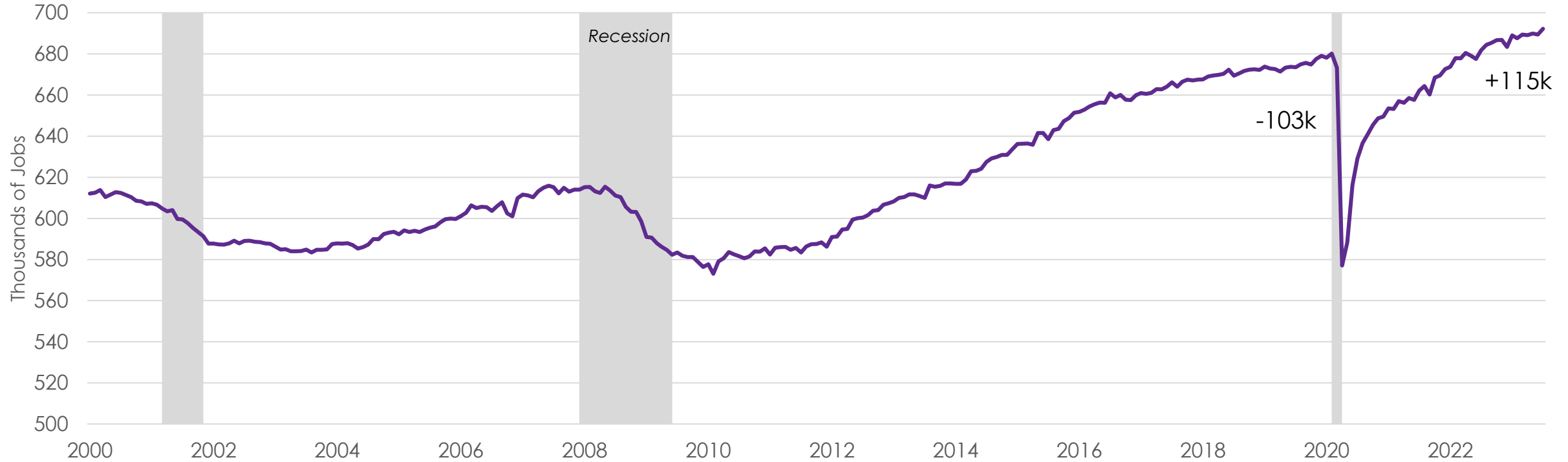
Source: Lightcast 2023.2

COVID-19 Recession and Economic Recovery



The region has recovered all of the jobs lost during the COVID-19 recession.

Total Nonfarm Employment – Louisville MSA

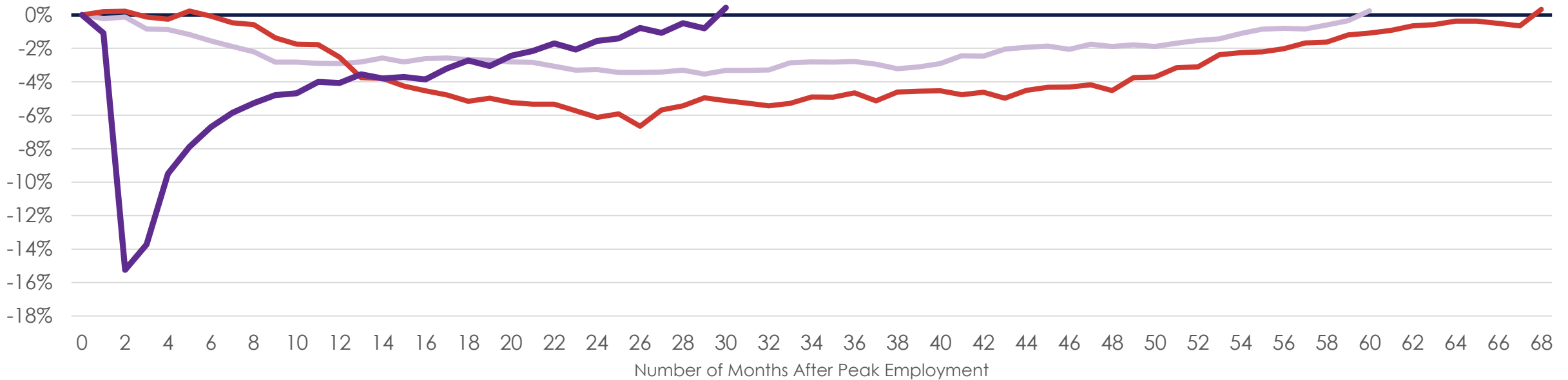


Source: Bureau of Labor Statistics
Note: Seasonally Adjusted data, Jul. 2023 is preliminary.

Recovery from the COVID recession was much faster, despite coming from a much larger hole.

Percent Job Losses in Recent Recessions – Louisville MSA

— 2001 Recession — Great Recession — COVID-19 Recession

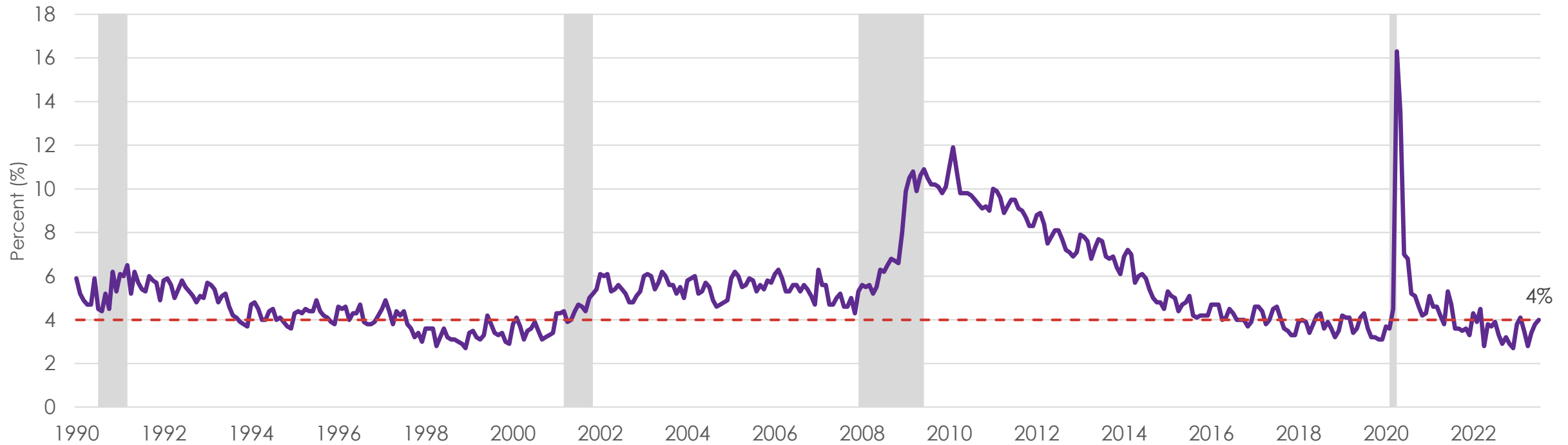


Source: Bureau of Labor Statistics
Note: Seasonally Adjusted data



If you are looking for a job, you probably have one.

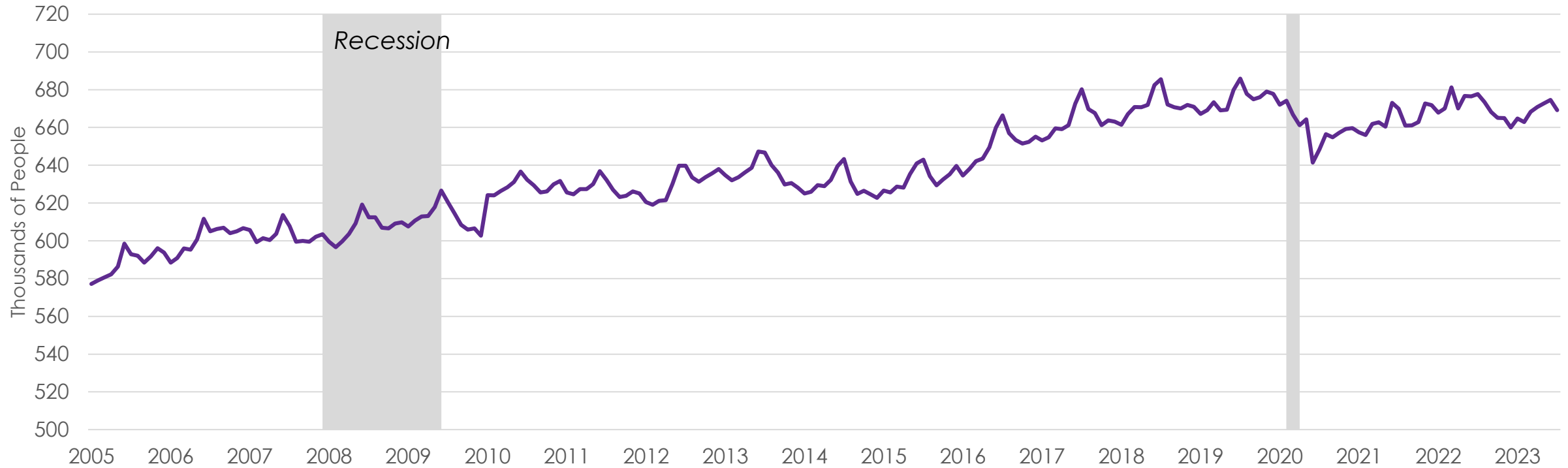
Unemployment Rate – Louisville MSA



Source: Bureau of Labor Statistics
Note: Non-Seasonally Adjusted data. Jul. 2023 is preliminary

The size of the local labor force was on a positive trajectory since early in the recovery, but has dipped in recent months.

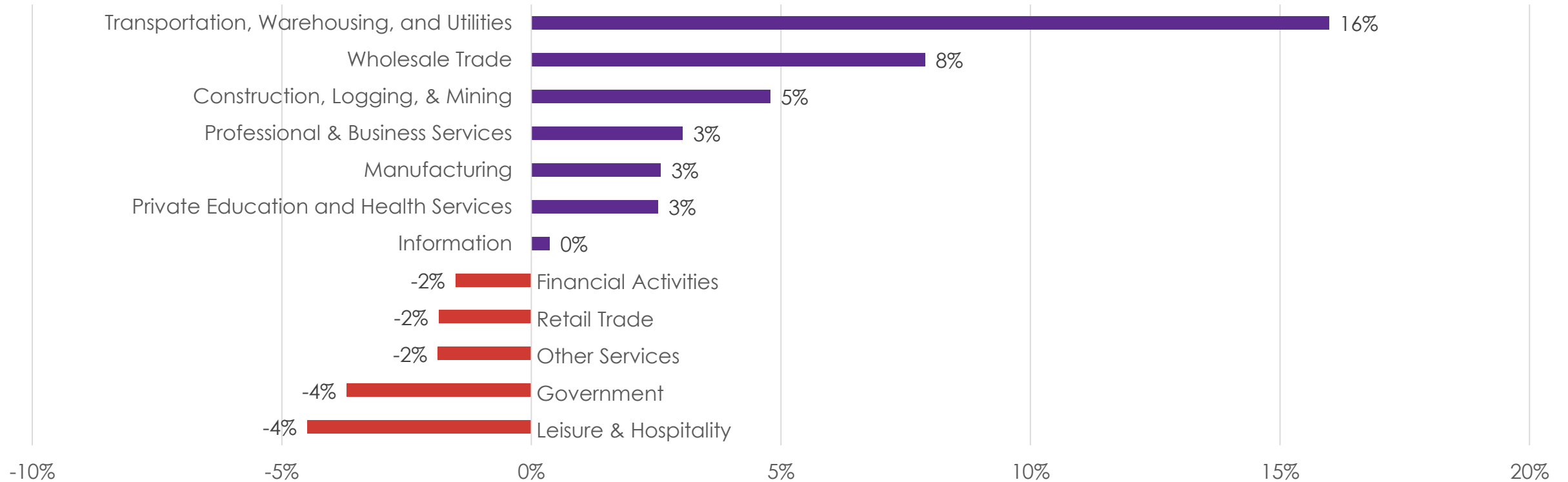
Size of the Labor Force – Louisville MSA



Source: Bureau of Labor Statistics
Note: Non-Seasonally Adjusted data, Jul. 2023 is preliminary.

Job recovery has been stronger in some industries.

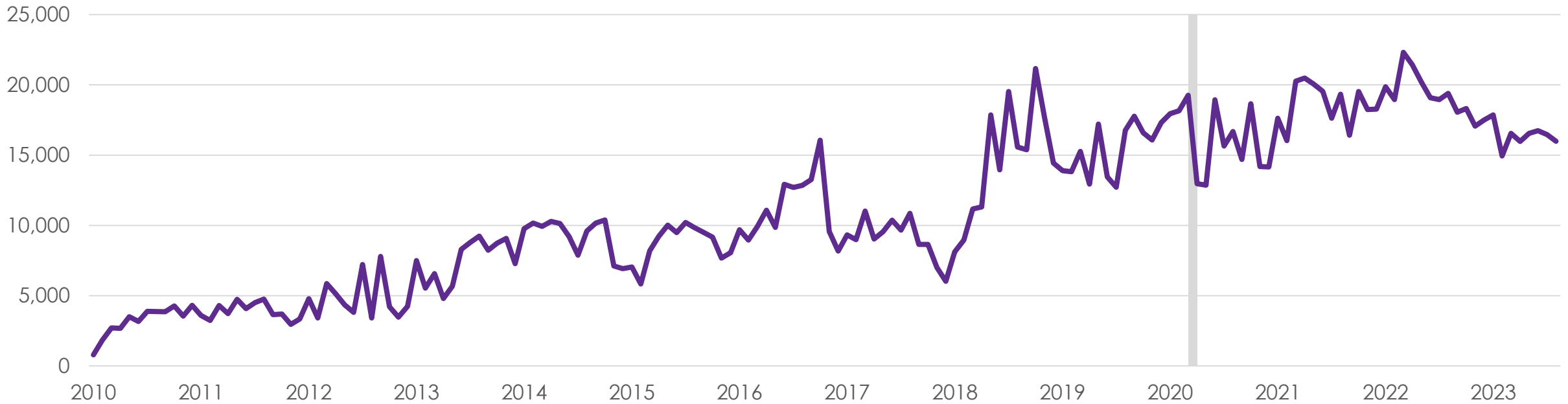
12mo Average Employment Change Compared to Pre-COVID level – Louisville MSA



Source: Bureau of Labor Statistics
Note: Non-Seasonally Adjusted data, Jul. 2023 is preliminary

The number of local online job postings reached record highs last year, but demand is leveling out.

Monthly Online Job Postings – Louisville MSA

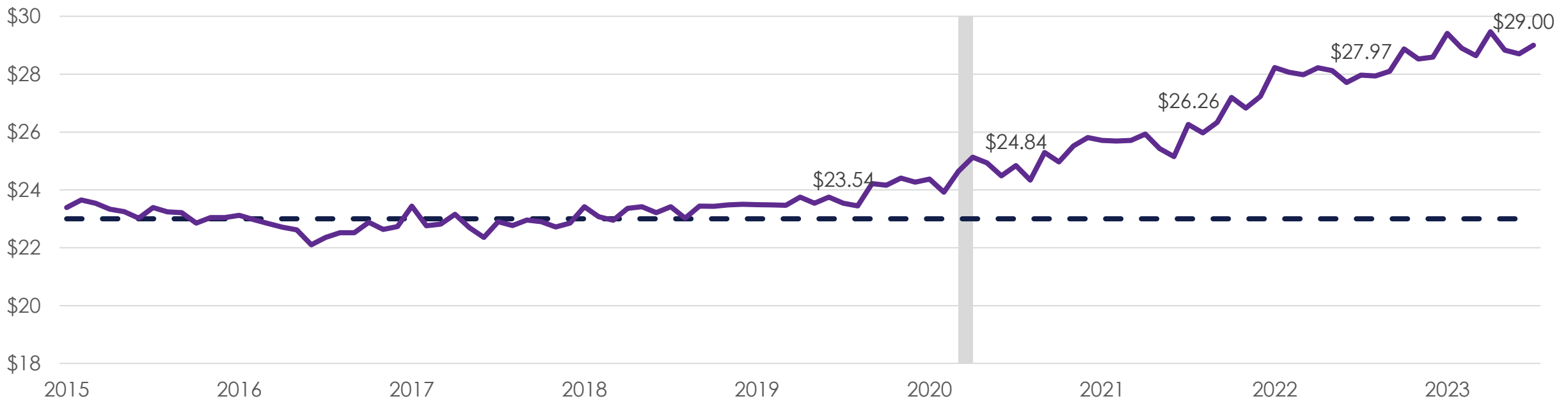


Source: Lightcast 2023.2



Average wages were 19% higher in 1Q2023 than in 1Q2020, but only 3% higher over 1Q2022

Average Hourly Earnings, All Private Sector Workers – Louisville MSA

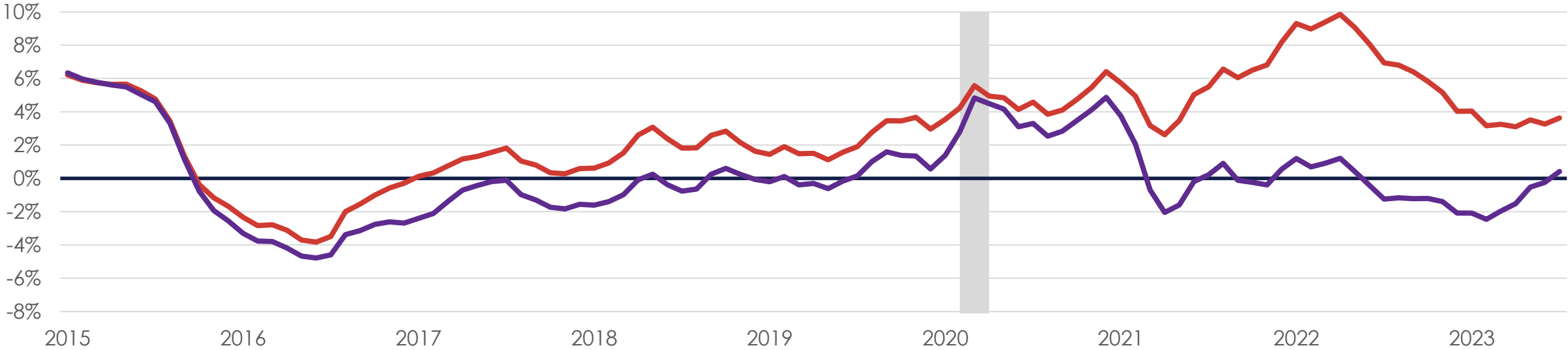


Source: Bureau of Labor Statistics
Note: Non-Seasonally Adjusted data, Jul. 2023 is preliminary.

Wage growth did not kept pace with inflation.

Avg. Hourly Earnings - Louisville MSA, Percent Change from a Year Ago
3-month rolling average

— Nominal — Real (inflation-adjusted)



Source: Bureau of Labor Statistics
Note: Non-Seasonally Adjusted data, Jul. 2022 is preliminary.



Questions? Ideas?

Sarah Ehresman

Director of Labor Market Intelligence

KentuckianaWorks

sarah.ehresman@kentuckianaworks.org

502.574.4725