

# Industry and Labour Market Research

Labour market and industry research are key components of the career planning process. When engaging in career decisions, it is important to have a broad understanding of the labour market and specific knowledge about industry sectors to supplement your occupational research. Conducting labour market and industry research can also assist you with preparing for interviews and writing cover letters as it often facilitates an understanding of the position and the organization.

## What is Labour Market and Industry Information and How Do I Use It?

Labour market information (LMI) provides information about local economic activity, growing and declining sectors of the economy, and even potential employers. You can use LMI to determine what type of work is actually available in different industry sectors in a particular geographic location at a particular point in time, which can help you to make informed decisions based on the future outlook.

An industry is defined by the type of production (goods or services) its organizations are involved in - such as Education or Telecommunications. Organizations within each sector often share in common values and best practices. They face similar challenges, therefore may recruit individuals with previous experience in addressing these challenges. All organizations in Canada are classified according to the North American Industrial Classification System (NAICS): <http://www.statcan.gc.ca/subjects-sujets/standard-norme/naics-scian/2007/list-liste-eng.htm>. Understanding the structure of this system will enable you to navigate toward employers in sectors of economic activity that you want to target. Once you target an industry sector, the more you can learn about their values, practices and challenges, the more competitive you will be in a job interview.

### A Note of Caution

LMI is time sensitive due to the dynamic nature of the new economy. It is important to remember that economic predictions are merely educated estimates, and are not 100% reliable! Be sure to confirm your research by speaking to professionals involved in your field of interest. For more information review the *Information Interviews* tipsheet.

In addition, remember that industry information is just one component of career research. When researching possible careers you must develop a strong sense of your abilities and interests in order to select a career that best suits you. For more information review the *Career Research* tipsheet.

## Where Can I Find Labour Market and Industry Information?

- **Your Career Resource Library** - Utilize the resources in the Academic Advising & Career Centre to identify work opportunities. You can obtain information pertaining to current economic reports as well as current and future trends in various industries. A few examples are listed below.
- **100 Best Careers for the 21st Century** - This resource makes predictions about occupations that will be in demand based on LMI and directs you to industry sectors that tend to employ individuals in these occupations.
- **Associations Canada Directory** - Associations can be an excellent source of industry information often producing industry periodicals or maintaining informative websites for their members. *Associations Canada* is a directory of 20,000 associations in Canada.
- **Pharma, BioPharma & Nutraceuticals Canada** – These directories provides a profile on employers in these industry sectors. Like many industry directories, they provides location and contact information, describe the nature of service or product the organization engages in and its scope of operations across Canada.
- **Scott's Directories** - Scott's is one of the largest creator of industry directories in Canada. The Academic Advising & Career Centre has some of these directories, including one for all three levels of Government in Canada and one that overviews organizations in Toronto and helps you search geographically.

**2. The Internet** - Access the University of Toronto weblinks site and other internet resources. Examples:

- **The Alliance of Sector Councils** - This site links to a variety of sector council sites in Canada, which can be an excellent source of industry and occupational information as well as labour market trends related to these sectors <http://www.councils.org/en/>.
- **Canada Newswire** - This news database is searchable by both company name and industry sector and is searchable by subject <http://www.newswire.ca/en/>.
- **Canada WorkinfoNET** - This national website hosts detailed labour market information and an outlook section. It includes information on how to use Labour Market Information effectively, whether you need is to look geographically by community, region, Canada wide or world wide, and to look at specific occupations or industries <http://www.workinfo.net.ca/>.
- **Ontario Job Futures** - Ontario Job Futures is a publication which provides information on the current trends and future outlook for 163 occupations common to Ontario. It is a joint effort of the Province of Ontario and the Government of Canada <http://www.ontariojobfutures.ca/>.
- **Labour Market Information** – This site contains LMI across Canada and links to regional and provincial sites <http://labourmarketinformation.ca>.
- **Statistics Canada**. Another well respected federal government site, it offers access to the latest economic indicators for the labour market, and much more <http://www.statcan.gc.ca/>.
- **Strategis Canada**. Search Industry Canada’s business information site from the Business Information by Sector [http://www.ic.gc.ca/eic/site/ic1.nsf/eng/h\\_00066.html?OpenDocument&](http://www.ic.gc.ca/eic/site/ic1.nsf/eng/h_00066.html?OpenDocument&).

### 3. Periodical indexes

On-line periodical indexes can help you locate recent articles on industry trends. Search under the industry name and a list of references will appear if the subject requested has received media coverage. Canadian Business and Current Affairs (CBCA) or ProQuest are excellent starting points. University of Toronto library users can access these through <http://main.library.utoronto.ca/eir/resources.cfm>.

### 4. On Campus Library

Check the UTSC Library for specific industry directories and journals. The Librarian can help you locate resources specific to your career interests.

### 5. Off-Campus Resources

**Business Information Centre — Toronto Public Library.** Located in the Metro Reference Library (789 Yonge Street), the Centre offers a range of current and historical material in a variety of formats [http://www.torontopubliclibrary.ca/uni\\_bus\\_index.jsp](http://www.torontopubliclibrary.ca/uni_bus_index.jsp).

## Looking for More Information?

The AA&CC has a collection of over 2,000 print and electronic resources spanning all areas of career and employment. Research career options, educational programs, professional organizations, industry trends, resume strategies, interview techniques, and networking tips. Resource Centre staff are always available to assist you in finding the resources that best meet your specific needs.

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