

# LMI SOURCES

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## *Job Bank - Prospects Data*

### WHAT IS IT?

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As part of its services, Employment and Social Development Canada's (ESDC) Job Bank provides a labour market information section on occupational prospects. This prospects resource consists of a three-year occupational forecast. As part of this forecast, an employment outlook rating is assigned to each occupation (either very good, good, moderate, limited, or very limited). In some instances, an undetermined rating is assigned if insufficient data are available to assess conditions. The individual factors contributing to this forecast are also provided so you know how each occupation was assessed. In addition, a number of key facts related to a chosen occupation are presented (primarily related to the number employed in the occupation and the amount of time they work at it, in terms of full-time and part-time as well as all-year versus part-year).

### REASONS TO USE (STRENGTHS)

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- **Prospect data for very specific occupations** – Job Bank's Prospects section provides data at the 5-digit NOC (2021 National Occupational Classification) which is the most detailed and recent occupational category available. This means that you can be sure that the occupational forecast you are looking is directly applicable to the occupation you are interested in rather than a group of similar occupations with which your occupation is associated.
- **Prospect data for multiple levels of geography** – Job Bank's Occupational Prospects section provides forecast data, where possible, for three different levels of geography: national, provincial/territorial, and by economic region (i.e., areas within provinces and territories). While this data is not always available, particularly for smaller regional areas of geography, Job Bank strives to provide as much data as possible so you can be more certain that the occupational prospects you are examining are applicable to the area you are most interested in – an important consideration since prospects can vary a great deal even within a single province or territory.

## AREAS OF CAUTION (WEAKNESSES)

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- **Timeliness** – The work required to develop the three-year forecast often means that part of the first year is already passed by the time the forecast is available. This means that occupational prospects are mostly applicable to the final two years of the forecast.
- **Lack of specificity in descriptors** – Many of the ratings used to characterize each occupation's prospects is based on a handful of preselected terms which may provide a good general overview but somewhat lack in finer details or specifics. For instance, if you notice that two occupations you are examining both have a moderate outlook, you cannot determine if they are moderate to the same extent or in the same way over the three-year period. In addition, the descriptors used to describe employment, retirement, and unemployment trends are usually broad and may not be as helpful if you are interested in specific numbers for individual occupations. Despite this, the forecast does provide a useful qualitative description of an occupation's prospects. However, they may prove less beneficial if you are interested in a more numerically based assessment of an occupation's future prospects.
- **Short scope of time for forecast** – A forecast based on only three years tells you little about longer term prospects in an occupation, making it less beneficial for long-term planning purposes. In addition, a shorter term forecast is less likely to account for impacting factors (e.g., economic, demographic, social, technological, etc.) than would a longer range forecast. If a longer term outlook is required, users should refer to other reputable sources having such detailed information.

## RELATED LINKS

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- **Job Bank's Explore Job Prospects (main page)** - <https://www.jobbank.gc.ca/trend-analysis/search-job-outlooks>
- **Job Bank's Occupational Prospects methodology** - <https://www.jobbank.gc.ca/trend-analysis/search-job-outlooks/outlooks-methodology>
- **Job Bank's Employment Prospects FAQ page** - <https://www.jobbank.gc.ca/trend-analysis/search-job-outlooks/frequently-asked-questions>
- For further information on underlying forecast data (Regional Service Canada) email - [atl-lmi-imt-gd@servicecanada.gc.ca](mailto:atl-lmi-imt-gd@servicecanada.gc.ca)