

Labor Market Estimating Conference
Executive Summary
October 6, 2021

The Labor Market Estimating Conference (LMEC) met on October 6, 2021, and adopted official information pursuant to Chapter 2021-164, Laws of Florida. Florida law tasks the LMEC with the development of detailed supply and demand projections for Florida's statewide, regional and local labor markets. This Conference was the first meeting of the LMEC and focused on a narrow set of targeted products. The test materials provide a flexible starting point for longer-term work by the LMEC.

For this analysis, occupations were limited to the educational attainment levels of High School Completers through Associate's Degree (HS to AD), collectively referred to as the target group. This product represents a partial deliverable in the LMEC series as outlined by Florida law. Upcoming Conferences will include the full array of educational attainment levels, spanning from 'no formal educational credential' to 'Doctoral or professional degree,' to fulfill statutory requirements.

The adopted package analyzes individual occupations and occupational groups within the HS to AD target group for the state and Florida's 24 Workforce Regions. It develops five statistical wage brackets; real-time job openings; and 2024 (3-year), 2026 (5-year), and 2031 (10-year) statewide projections of filled jobs. County-level analysis is not included in this package as data is currently limited at this geography.

The wage brackets classify average annual wages for occupations into five groups for the state and the workforce regions. The first group represents the bracket for 'High' wages (A), followed by 'Medium High' wages (B), 'Medium' wages (C), 'Medium Low' wages (D), and 'Low' wages (E). Wage brackets were developed from statistically relevant natural breaks in the data. The wage bracket calculation was repeated in four scenarios:

- I. Across all occupations for all education levels combined (including those beyond the target group)
- II. By major occupational group for all education levels combined (including those beyond the target group)
- III. Across all occupations for the combined HS-AD education level
- IV. By major occupational group for the combined HS-AD education level

The wage brackets in the four scenarios were calculated for the state and each of Florida's workforce regions to reflect regional differences in average annual wages.

Statewide projections of jobs filled for 2024 (3-year), 2026 (5-year), and 2031 (10-year) were developed using national industry staffing patterns by occupation. The projections are

consistent with the official forecast developed by the Florida Economic Estimating Conference. Projections were not made for the workforce regions for the first conference due to federal suppression and confidentiality rules for regional Florida labor market data.

Real-time job openings were presented from online job data collected by the Burning Glass Technologies Labor Insight tool licensed by the Florida Department of Economic Opportunity (DEO). Real-time openings were displayed at both the statewide and regional level.

The partial product adopted by this Conference is intended to allow users and stakeholders the opportunity to begin reacting to detailed Florida labor market data and the requirements of the new law. The table below outlines a tentative schedule for future products, leading to the completion of the deliverables needed to fulfill Florida law. It is anticipated that the Conference will meet as key milestones are reached or when future products become available, perhaps earlier than indicated below. This will not necessarily align with the regular conference schedule.

Overview of First Meeting Relative to Longer Term Schedule

Conference Deliverables	Status as of October 2021	Future Expectation
Occupations	Limited to Target Group defined as High School Completers to Associate's Degree	Full Array...January 2022
Supply, Demand and Gap Analysis	Not included in current analysis; only "filled" jobs displayed as projection; the "filled" jobs are consistent with the official forecast developed by the Florida Economic Estimating Conference which is consistent with the population estimates from the Demographic Estimating Conference; in addition: <ul style="list-style-type: none"> • Typical education level for entry shown; high skill is not • Individual occupations and occupational groups shown • Statistical wage brackets shown • Projections shown at key intervals of time 	Demand...January 2022 Supply...Summer 2022 Gap Analysis...Summer 2022
Labor Markets	Shown at various stages of development: <ul style="list-style-type: none"> • Statewide data fully included • Regional data partially included using Florida's Workforce Regions as the geographic metric • Local (county) not included 	Substate data is largely pending resolution of suppressed (confidential) data issue; strategies include: <ul style="list-style-type: none"> • Direct federal authorization for EDR • Use of IMPLAN data
Nature of "Official Information"	For this conference, maximum flexibility is incorporated by introducing potential permutations of four comparison groups and five wage brackets for the Target Group	Likely to change over time as needs are further developed and consensus is built among users and other stakeholders