



# Industry & Labour Market Research

## Why Do I Need to Research?

- ✓ Labour market and industry research are key components of the career planning process
- ✓ You should have a broad understanding of the labour market and specific knowledge about industry sectors to supplement your occupational research, to make informed career decisions
- ✓ Improving your understanding of roles and organizations in your chosen industries through labour market and industry research can also assist you with writing cover letters and performing in interviews

## What is Labour Market and Industry Research 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 common values and best practices. They face similar challenges, therefore may recruit individuals with previous experience in addressing these challenges
- ✓ Understanding the structure of this system will enable you to navigate toward employers in sectors of economic activity that you want to target. The more you can learn about the values, practices and challenges of an industry, the stronger your work search will be

## About Labour Market Information (LMI)

- ✓ LMI is time-sensitive due to the ever-changing nature of the 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 in your field of interest
- ✓ For more information, review the *Information Interviews* tip sheet
- ✓ 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 find a 'fit'. For more information review the *Career Options* tip sheets

## Using LinkedIn to Research Companies and Industries

LinkedIn can be a great source of information for you to research employers. You can:

- ✓ **Follow organizations of interest.** If the organization has a LinkedIn page, you can review job listings, company information, and up to date news
- ✓ **Use the Advanced Search Function.** Some of your contacts may be working at the organization or have worked there before. They can be a useful source of information for you
- ✓ **Join LinkedIn groups.** There are groups in virtually every industry where you can learn about industry trends and network with professionals

## Questions?

Visit the AA&CC for further assistance.

## On-Campus Resources

- ✓ **On-campus events** - The best way to learn about an organization is to speak with someone who works there. Employer information sessions and job fairs are advertised on the Career Learning Network (CLN)
- ✓ **CLN Resources** – includes a collection of employer and industry directories
- ✓ **UTSC Library** – has various print and electronic information resources
- ✓ **University of Toronto Libraries** - [oneseach.library.utoronto.ca](http://oneseach.library.utoronto.ca) contains an extensive online catalogue of company information and e-books

## Websites

In addition to using your favourite search engine to find articles about potential employers and industries, use the following weblinks:

- ✓ **The Alliance of Sector Councils** - [www.conferenceboard.ca/tasc/default.aspx](http://www.conferenceboard.ca/tasc/default.aspx)  
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
- ✓ **Canada Newswire** - [www.newswire.ca](http://www.newswire.ca)  
This news database is searchable by both company name and industry sector and is searchable by subject
- ✓ **Canada WorkinfoNET** - [www.mb.workinfonet.ca](http://www.mb.workinfonet.ca)  
This national website hosts detailed labour market information and an outlook section. It includes information on how to use Labour Market Information effectively. It is accessible geographically, by community, region, Canada wide or worldwide, and provides information about specific occupations or industries
- ✓ **Industry Canada** - [www.ic.gc.ca](http://www.ic.gc.ca)
- ✓ **Ontario Job Futures** - [www.tcu.gov.on.ca/eng/ojf](http://www.tcu.gov.on.ca/eng/ojf)  
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
- ✓ **Labour Market Information** - [www.labourmarketinformation.ca](http://www.labourmarketinformation.ca)  
This site contains LMI across Canada and links to regional and provincial sites
- ✓ **Statistics Canada** - [www.statcan.gc.ca](http://www.statcan.gc.ca)  
This is another well respected federal government site. It offers access to the latest economic indicators for the labour market, and much more
- ✓ **Strategis Canada** - [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&)  
Search Industry Canada's business information site from the Business Information by Sector

Please note: While every effort is made to avoid errors, resources do change. This tip sheet is intended as an informational document only.