Measuring Workforce Demand

October 11, 2019

UTAH SYSTEM OF HIGHER EDUCATION
CURRENT USES OF WORKFORCE DATA ACROSS USHE

• Performance Funding

• Workforce Development Grants—Talent Ready, Strategic Workforce Investments

• Out of Mission Program Evaluation
GENERAL DATA POINTS

• Employment: actual, estimated, projected
• Wages: actual, estimated
• Job postings
• Industry measures
• Occupational measures
• Student workforce outcomes
SOURCES

• Department of Workforce Services: Unemployment Insurance System, Utah Data Research Center (UDRC)
• Bureau of Labor Statistics
• U.S. Census Bureau
• The Conference Board’s Wanted Analytics
MACROECONOMIC DATA VS. ANECDOTES

DATA
• Describes broad economic activity at equilibrium (i.e. actual economic outcome)
• Gives complete yet summarized pictures using statistical measures (e.g. averages)
• Shows central tendencies of employer behavior
• (Over)Generalizes
• Sometimes old information
• Relies on historical trends

ANECDOTE
• Usually newest information, delivered in real-time
• Can indicate changes, disruptions, or emerging trends
• May or may not be representative of broader economy
• Often based on desired economic outcomes and may or may not reflect reality
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STUDENT WORKFORCE OUTCOMES

- Wages
- Employment
- Placement Rates
DISCUSSION—What does USHE do for workforce?

• Contributes to the success of Utah’s economy
• Incentivizes workforce alignment
• Creates a prepared workforce