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2022 Labor Market Projections: A RIASEC View



McClain and Reardon (2015) used RIASEC theory to examine data provided by the Bureau of Labor Statistics for the 30 occupations projected to grow fast (percent), big (numerical), and large (numerical + replacements) from 2012-2022 (<http://www.bls.gov/news.release/ecopro.nr0.htm>). Percent change or fast growth occupations reflect the rate of job growth during the decade, about 220,900 jobs annually. In contrast, numeric change or big growth occupations add about 1,842,600 jobs annually. The data also show growth for a third group of 30 occupations, the combination of new and replacement growth. These large growth occupations will add about 700,940 jobs annually, reflecting the actual number of jobs gained during the period from workers filling new jobs and those replacing workers who left their jobs.

These projections have a number of practical implications. For example, many big growth occupations typically do not require postsecondary education. In addition, job growth is due both to the creation of new jobs and the replacement of workers who retire or leave the workforce. Over two thirds of job growth from 2012-2022 will come from replacement needs. In general, occupations expected to grow at a fast rate do not produce large numbers of jobs, which has implications for persons using labor market forecast information in educational and career planning.

McClain and Reardon used the first letter of each occupation in the three categories and found that the RIASEC profile for the 30 fast, big, and large growth occupations was not shared across the three areas. The profile for **Fast** growth occupations was **SIRCEA**; **Big** growth occupations, **CSREAI**; and **Large** growth occupations, **CSERAI**.

These three profiles show that **I** codes do appear in fast growth occupations but are not associated with big and large numerical growth occupations. The **C** code is dominant in both numerical growth occupational categories, and the **S** code is prominent in all three categories. This analysis shows how Holland's theory can be used to examine future occupational employment informing practitioners and others about labor market changes. Such research challenges common views that rapid occupational change invalidates older matching theories.

Fast Growth	R	I	A	S	E	C	Median Annual Wage	Employment Projected 2022	% Change 2012-2022	Education
Average							52,569.67	220.9	38.9	3
Median							52,685.00	92.4	36.7	3
RIASEC Code	28	37	9	54	19	27				

Big Growth	R	I	A	S	E	C	Median Annual Wage	Employment Projected 2022	% Change 2012-2022	Education
Average							38,188.00	1842.6	18.2	2
Median							30,285.00	1601.2	13.4	2
RIASEC Code	36	9	10	44	33	48				

All Letters Combined

