

LOGO

Smart Information Models for Adequately Adapting the VET System to Labour Market Needs

Labour market monitoring provides information on the current and future developments in the labour market. Targeted labour market intelligence is needed by the regional and local policy-makers and labour administrations, VET systems, companies and also individuals for strategic planning and coordination of their actions.

Ideally, the information provided by labour market observatories helps to reduce the skills mismatches in the labour market.

Quantitative and qualitative information on the skills demand of economic sectors is crucial for decision-making in designing VET policy and for developing regional strategies. Similarly, companies need specific information on skills supply and development for making investment-related decisions. However, combining quantitative and qualitative labour market data and providing labour market intelligence at the required level of precision is a difficult task.

Imperfections in labour market intelligence often arise because:

- ⇒ The information on the skilled labour demands of companies is fragmented
- ⇒ The ties between the information on skills supply (e.g. VET graduates) and demand (e.g. certain skills profiles required by specific economic sectors) is missing.

Labour market monitoring can play an important role in reaching the goals of the Europe 2020 strategy: high levels of employment, productivity and social cohesion.

There is a lack of adequate information concerning the real skills needs of companies in different European regions, which has consequences for their competitiveness.

HOW CAN LABOUR MARKET MONITORING HELP TO TACKLE SKILLS MISMATCHES?

Our strategic partnership supports the development, transfer and implementation of smart information systems aimed at reducing skills mismatches.

Targeted changes of labour market monitoring instruments require the involvement of knowledgeable and experienced actors.

We explore how to integrate:

- ⇒ Labour market intelligence covering the supply-side and demand-side of skilled labour
- ⇒ Quantitative and qualitative information on the developments in the labour market.

Our work focuses on the developments in regional and local labour markets.

Several labour market monitoring instruments already combine quantitative and qualitative information. Moreover, there is ample knowledge on labour market developments in the European regions and localities. Based on the good practice examples and the expertise of key labour market stakeholders, SIMOVET develops guiding principles for devising or improving smart information systems. **The project seeks to offer tools for reducing skills mismatches arising from imperfect information on the skills demand and supply in the labour markets.**

PROJECT PARTNERS

The project partners come from four different countries: Spain, Germany, Great Britain and the Czech Republic.



EUROPEAN NETWORK ON REGIONAL LABOUR MARKET MONITORING

All the project partners are members in the EN RLMM, which brings together labour market researchers as well as representatives of regional and local labour market observatories, labour market politics/administration and consulting companies from 27 European countries.

The more than 400 Members of our Network are strongly committed to cooperation and mutual learning.

www.regionallabourmarketmonitoring.net

EUGENIA ATIN
Prospektiker

Instituto Europeo de Prospectiva y Estrategia
+34 943 835 704
e.atin@prospektiker.es

www.prospektiker.es

