iJRASET
International Journal For Research in Applied Science and Engineering Technology

INTERNATIONAL JOURNAL FOR RESEARCH

IN APPLIED SCIENCE & ENGINEERING TECHNOLOGY

Volume: 14 **Issue:** II **Month of publication:** February 2026

DOI: https://doi.org/10.22214/ijraset.2026.77632

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International Journal for Research in Applied Science & Engineering Technology (IJRASET)
ISSN: 2321-9653; IC Value: 45.98; SJ Impact Factor: 7.538
Volume 14 Issue II Feb 2026- Available at www.ijraset.com

Job Market Analytics & Opportunity Prediction

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Abstract: ***The rapid growth of digital job platforms has created a vast amount of employment data, making it difficult for students and job seekers to understand market demand and career opportunities effectively. This project, Job Market Analytics and Opportunity Prediction, aims to analyze job market trends and predict job demand using Machine Learning techniques. The system accepts user inputs such as skills, location, industry, experience level, and expected salary to evaluate employment opportunities. The proposed system uses TF-IDF (Term Frequency–Inverse Document Frequency) for skill feature extraction and a Random Forest Classifier to predict job demand levels such as High, Medium, or Low. Based on prediction results, the application calculates an opportunity score and identifies skill gaps required to improve employability. The system is developed using Python, Flask framework, HTML, CSS, and Machine Learning libraries, providing an interactive web-based interface for real-time analysis. Additionally, the project includes a visualization dashboard that presents job trends, industry demand, and skill analytics through graphical representations. The system helps users understand current market requirements and guides them toward skill improvement and career planning.***
Overall, the proposed solution demonstrates how data analytics and machine learning can support intelligent decision-making in career development and job market analysis.

I. INTRODUCTION

In the current digital age, the employment market has become very dynamic and competitive because of the rapid advancements in technology and automation. New job types are being created all the time, and old jobs are being modified based on the changing demands for skills. This has made it very difficult for job seekers to know the skills that are currently in demand and the job types that will provide long-term stability and growth. At the same time, it has become difficult for organizations and training institutions to know the future trends in hiring and to develop skills for the future based on industry demands.

Job market analytics is very important in understanding employment trends, skill demand, and the distribution of the workforce across industries and geography. However, current job seekers are doing job searches manually or based on limited information from job search websites, which do not offer predictive information or career guidance.

The Job Market Analytics and Opportunity Prediction project seeks to fill this gap by using data analytics and machine learning approaches to analyze job market data and provide predictive insights. The system takes user-submitted inputs of skills, experience, location, industry, and salary requirements to predict levels of job demand, classified as High, Medium, or Low. In addition to demand prediction, the system also calculates an Opportunity Score to assess the alignment of the user's profile with the present needs of the job market. In addition, the project also detects skill gaps by comparing the user's skills with industry skills, enabling users to assess their skill development needs. A web interface built using Flask enables users to conveniently interact with the system, while data analysis dashboards present job market trends using graphical representations. By offering data-driven career advice, this project enables informed decision-making for job seekers and illustrates the real-world application of machine learning in job market analysis.

II. LITERATURE REVIEW

There have been a number of studies and research works done in the field of job market analysis and employment trend prediction using data analytics and machine learning approaches. With the growing availability of job data from online job portals, researchers have been working on different approaches to analyze skill demand, job roles, and industry trends.

A. Analysis of Job Market Data:

Various research studies have emphasized the need for the analysis of large-scale job market data collected from online job portals such as LinkedIn, Indeed, and Glassdoor. These websites create a massive amount of data regarding job positions, skills, levels of experience, industries, and salary scales. Various research studies have confirmed that the analysis of this data is essential in detecting employment trends, new job positions, and skill requirements in various industries and geographic locations.

B. Machine Learning for Job Demand Prediction:

Numerous existing studies have concentrated on predicting job demand through supervised machine learning algorithms. Logistic Regression, Decision Trees, Support Vector Machines (SVM), and Random Forest are some of the algorithms that have been extensively employed to categorize job types into demand levels such as high, medium, and low. It has been observed that ensemble methods such as Random Forest perform better than individual models because of their capacity to deal with complex data and large-scale job market data efficiently.

C. Text Mining and NLP Techniques

Job types and skill sets are mainly unstructured text data. To extract relevant information from the text, researchers have employed Natural Language Processing (NLP) techniques. Among them, TF-IDF (Term Frequency-Inverse Document Frequency) is one of the most popular techniques for feature extraction. From the literature, it has been found that TF-IDF is an effective technique to extract important skills and keywords from job descriptions, which in turn enhances the performance of machine learning algorithms employed for predicting job demand.

D. Skill Gap Analysis Approaches

Various research studies highlight the importance of skill gap analysis in job market analysis. Existing methods compare candidate profiles with job descriptions to analyze skill gaps and suggest relevant training courses. However, most existing systems are generic in their skill gap analysis and lack personalized suggestions based on individual experience, expected salary, and market demand.

E. Opportunity Assessment and Career Guidance

Various research works propose opportunity scoring systems to assess the alignment of a candidate's profile with the current demands of the job market. These systems take into account various parameters such as skills, experience, and market trends. However, most existing systems lack an integrated opportunity prediction system that combines demand classification and personalized scoring.

F. Data Visualization and Dashboards

The literature also discusses the importance of data visualization in job market analysis. Data visualization tools such as bar charts, pie charts, and trend charts enable users to interpret job demand distribution in various industries and geographies. Interactive dashboards have been observed to enhance user engagement and decision-making by representing complex analytical outputs in a simplified and intuitive form.

G. Research Gap Identification

Though there has been substantial progress in the analysis of the job market, the existing systems are mostly limited to individual aspects such as trend analysis or demand prediction. There is a lack of research on integrated systems that can incorporate job demand prediction, scoring of opportunities, analysis of skill gaps, and web-based visualization. This research aims to fill this gap by suggesting an integrated system that can offer comprehensive information to job seekers and career planners.

III. PROPOSED METHODOLOGY

The proposed methodology offers a structured approach for analyzing the job market data and estimating the levels of job demand using machine learning algorithms. The proposed system is an end-to-end solution involving data preprocessing, feature extraction, job demand prediction, opportunity scoring, and result visualization using a web interface.

A. Data Collection and Dataset Preparation:

The initial step of the proposed methodology involves collecting job data from online job portals and publicly available sources. The dataset includes features like job description, skills required, level of experience, industry type, geographical location, salary range, and date of posting. The collected data is stored in a tabular form (CSV) for efficient processing. Initial data analysis is carried out to detect missing values, duplicates, and inconsistencies in the data. Required cleaning tasks like removing duplicates, managing missing values, and normalizing text fields are performed.

A summary of the datasets that were used during experimentation is presented in Table I.

Table I. Dataset Description and Composition

job_title	location	industry	skills	experience	salary_lpa	posted_date
Cloud Engineer	Chennai	HealthTech	aws,azure, linux	1	3	26-12-2023
ML Engineer	Bangalore	E-Commerce	ml, python, tensorflow	4	14	30-12-2024
AI Engineer	Delhi	IT	ml, ai, python	8	16	31-01-2023

Table I outlines dataset distribution, in such a manner that normal samples are well represented so that models can be trained.

B. Data Preprocessing and Feature Engineering

In this phase, the cleaned dataset is preprocessed to turn raw data into useful features that can be used by machine learning algorithms. Categorical variables like location and industry are encoded using label encoding methods. Text data like skills and job descriptions is preprocessed using Natural Language Processing (NLP) techniques. TF-IDF (Term Frequency-Inverse Document Frequency) is used to convert text data about skills into numerical vectors by finding key words and downplaying the importance of common words. Numerical variables like experience and salary are normalized to ensure uniformity of data.

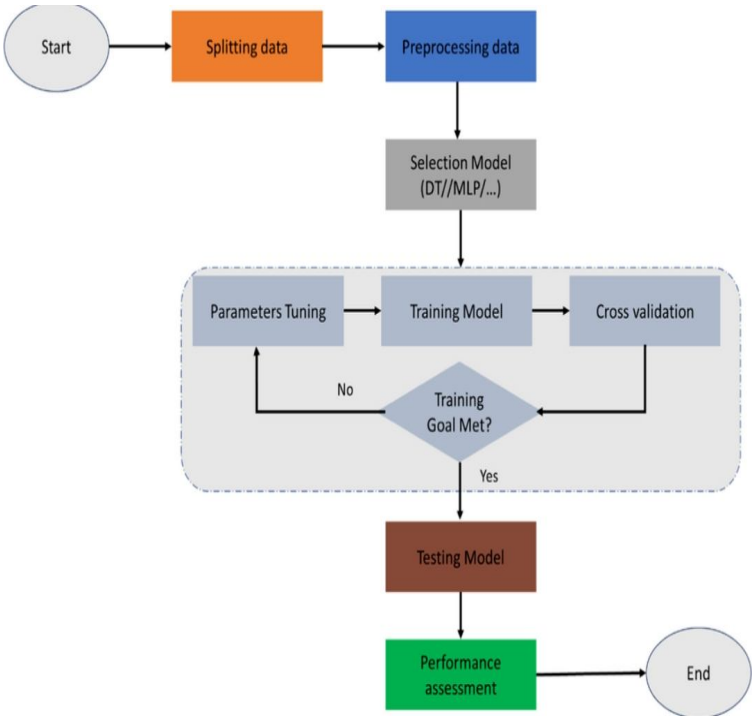

Fig1: Flowchart of the General Machine Learning Process

C. Job Demand Labeling

For supervised learning, a job demand labeling approach is used on the dataset. The job demand levels are labeled into three categories: High, Medium, and Low. These labels are assigned based on variables like the popularity of job postings for a certain job type, skill popularity, and industry trends. This labeled dataset is used as the ground truth for training the machine learning model.

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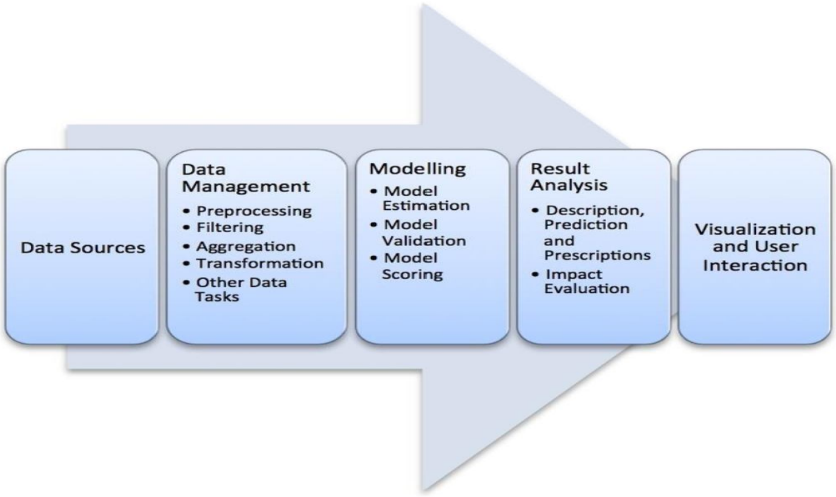

Fig2: work flow machine learning

D. Model Training and Demand Prediction:

The preprocessed dataset is then divided into a training set and a testing set to test the performance of the model. A machine learning classification algorithm, Random Forest, is used because of its strong performance and ability to work with high-dimensional feature spaces. The trained model learns to identify patterns between input features and job demand labels. Finally, the trained model predicts the demand level for new user inputs based on their skills, experience, location, industry, and salary expectations.

E. Opportunity Score and Skill Gap Analysis

Along with demand prediction, an opportunity score is calculated to measure the alignment of a user's profile with the existing requirements of the job market. The score is calculated based on a weighted combination of predicted demand, skill relevance, experience level, and industry preference. The skill gap analysis is done by comparing the user's skills with the industry's required skills to fill the skill gaps.

F. Web Application and Visualization

Finally, the trained model and analytics parts are combined into a web application developed using the Flask framework. The application offers an interactive interface for user input, displaying prediction results and analytics through visual charts and graphs. The application allows users to interpret job market trends easily and make informed career choices.

G. Summary

This project offers a complete solution for Job Market Analytics and Opportunity Prediction. This solution utilizes data analytics and machine learning approaches to analyze job market trends and predict job demand levels. This solution analyzes job-related data such as skills, experience, geography, industry, and salary to categorize demand as High, Medium, or Low. It also calculates an opportunity score and analyzes skill gaps to offer customized career advice. A web-based application with interactive dashboards is developed to display job market trends and analytical results. In summary, this project illustrates how data analytics can help with effective career planning and decision-making in the dynamic job market

IV. RESULTS AND DISCUSSION

A. Dataset Overview and Experimental Setup

The proposed system was tested using a job market dataset that included information about job roles, skills, experience levels, industries, locations, and salary ranges. After data cleaning and preprocessing, the dataset was split into training and testing datasets to test the performance of the machine learning model. Feature extraction was carried out using TF-IDF techniques for skill-related text data and label encoding for categorical variables. The experimental setup was designed to ensure that both text and numerical variables contributed effectively to the prediction task.

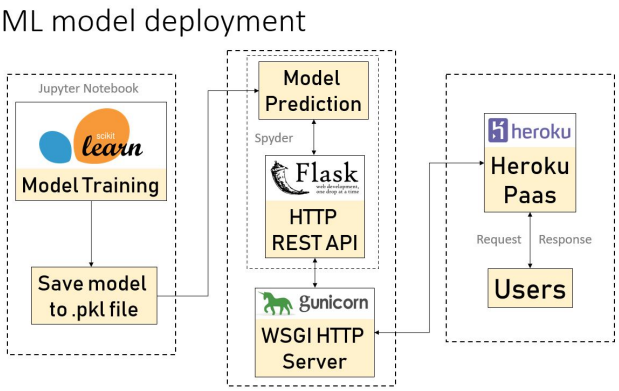

Fig3: ML model deployment

B. Model Performance and Demand Prediction Accuracy

The Random Forest classification model was trained to predict the levels of job demand, which were classified as High, Medium, and Low. The experimental results indicate that the model performed well in terms of classification accuracy because of its capability to efficiently process high-dimensional feature spaces and learn non-linear relationships in the data. The model performed well in predicting High and Medium levels of job demand, which are very important for making career-related decisions. The classification results clearly indicate that machine learning algorithms are effective in learning job market demand patterns.

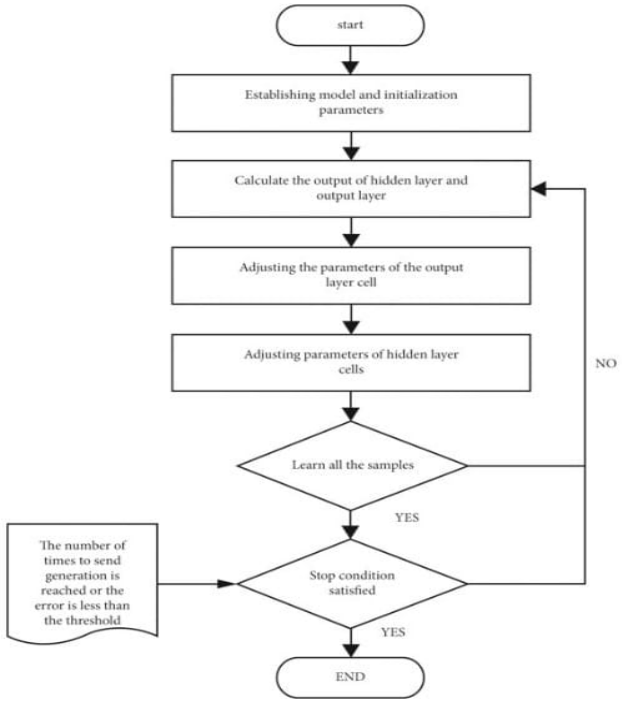

Fig4: Proposed Methodology Flowchart

C. Demand Level Distribution Analysis

The analysis of the predicted results showed a well-balanced distribution of demand levels for various job roles and industries. High demand was identified for job roles that demand skills like Python, Machine Learning, and Data Analytics, especially in technology-driven sectors. Medium demand was identified for job roles that partially match the skill requirements, and Low demand was identified for job roles that have less technical skill or unrealistic salary requirements. The results are in line with the current job market trends.

D. Opportunity Score Evaluation

An opportunity scoring system was designed to offer customized feedback that goes beyond the basic demand categorization. The opportunity score was a combination of the predicted demand level, skill relevance, experience, and industry preference. Users with strong technical skills and sufficient experience were assigned higher opportunity scores, reflecting better career opportunities. The results indicate that the opportunity scoring system offers immense value in measuring the extent to which a user's profile matches the market requirements.

E. Skill Gap Identification Results

The skill gap identification results were obtained by comparing the user-submitted skills with industry-relevant skills. Based on the experimental results, it has been observed that most of the profiles identified as Medium or Low demand did not possess advanced skills like deep learning or database optimization.

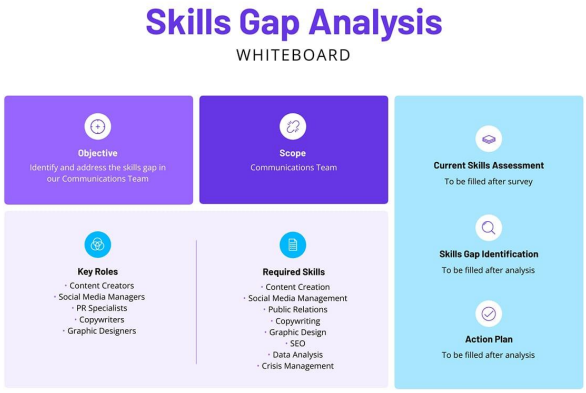

Fig5: Skills gap analysis

F. Dashboard Visualization and User Interaction

The analytical dashboard used visualizations like demand distribution, job locations, and industry-wise demand to provide insights into the job market. Based on the user feedback, it has been observed that the dashboards have improved usability and helped users in making informed career decisions.

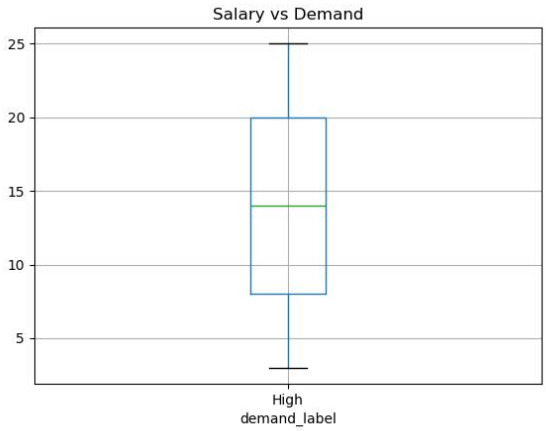

Fig6: Dashboard Visualization

G. Discussion and Observations

Based on the experimental results, it is clear that the combination of machine learning and data analytics helps in providing accurate job demand predictions and career insights. Although the system is efficient with the existing dataset, further improvement in results can be achieved by using real-time data and advanced machine learning models. The approach helps in filling the gap between job seekers and the industry.

V. CONCLUSIONS

This paper has demonstrated a Job Market Analytics and Opportunity Prediction system that utilizes data analytics and machine learning algorithms to analyze job market trends and predict levels of job demand. By analyzing job-related data like skills, experience, industry, location, and expected salary, the proposed system is able to efficiently classify levels of job demand as High, Medium, and Low. The application of TF-IDF in text feature extraction and machine learning classification algorithms allows for precise and efficient demand prediction.

Apart from job demand classification, the system also incorporates an opportunity scoring system and skill gap analysis to provide personalized career advice. The web-based application and analysis tools improve user interaction and facilitate easier understanding of job market trends. Experimental results have shown that the proposed approach can aid in making well-informed career choices and fill the gap between the skills of job seekers and the needs of the industry. Future improvements could include real-time data processing, the application of deep learning algorithms, and enhanced recommendation systems to further improve the accuracy and usability of the system.

VI. ACKNOWLEDGMENT

I would like to extend my heartfelt gratitude to all those who helped and supported me in completing the project titled "Job Market Analytics and Opportunity Prediction."

First of all, let me thank our college management for providing all infrastructural and resource facilities needed for the successful completion of this project. I am grateful to my project guide and faculty members for their valuable suggestions, continuous encouragement, and guidance throughout the development process. I would also like to thank the Department of Computer Science and Engineering for its cooperation and encouragement. Finally, I must thank my friends and family for their motivation and helping hand in this project work.

The project helped me take part in practical knowledge in machine learning, data analytics, and web application development. I would like to thank everyone who, directly or indirectly, helped in completing this project.

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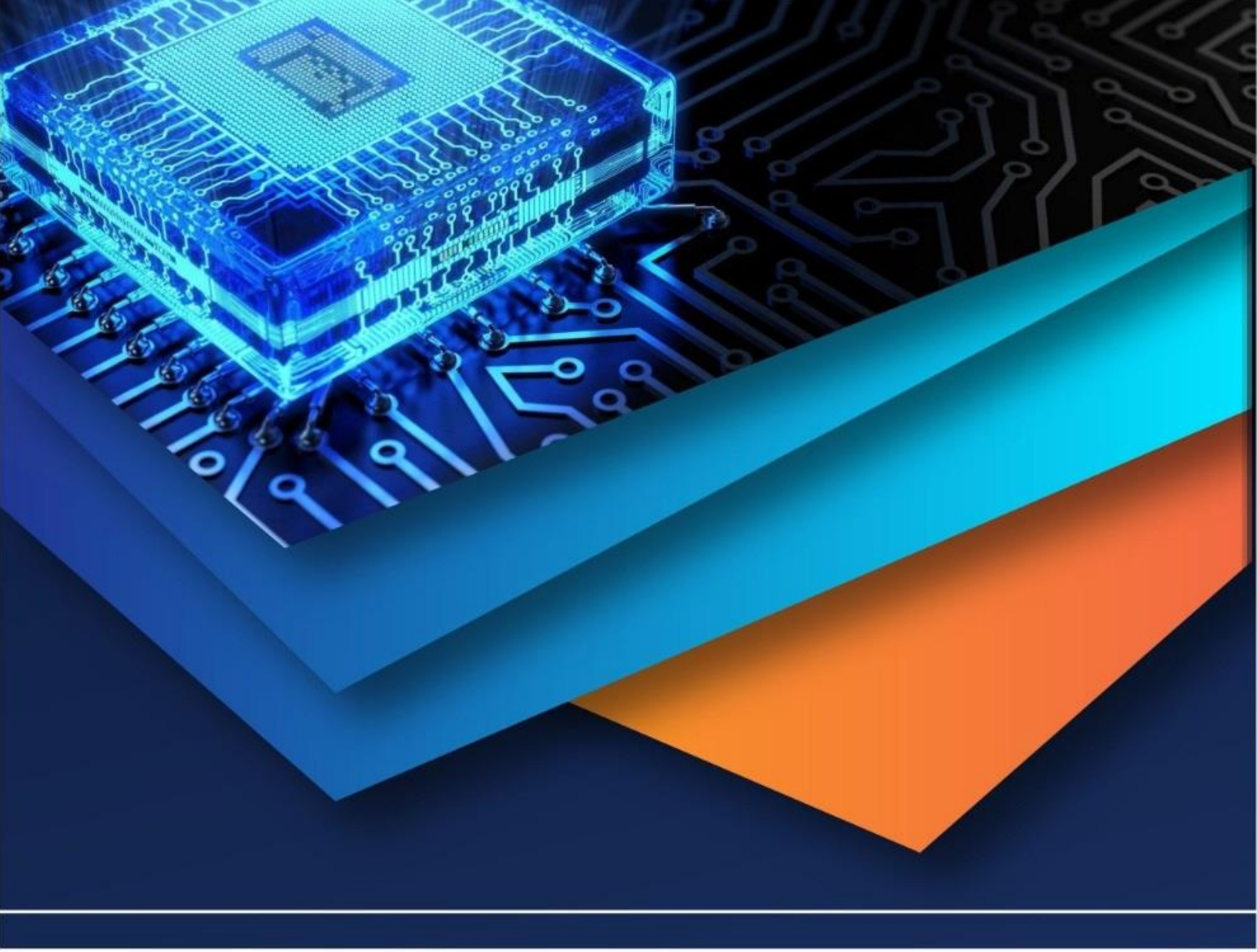

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