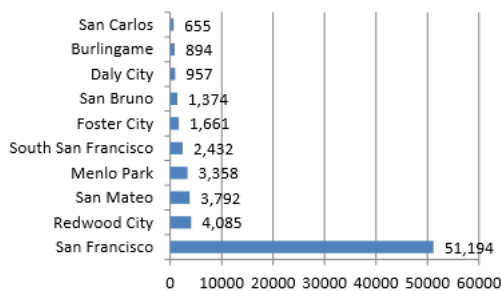


## SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW DECEMBER 2018

### Employment and Business Dynamics

- Unemployment rate in San Mateo County is at a revised 2.0%
- San Mateo County ranks #1 in the lowest unemployment rate by county in the state. Marin and San Francisco are tied for #2; Santa Clara is #4; Alameda is #8 and Contra Costa is #10
- The current unemployment rate in CA is 3.9% and in the U.S. it is at 3.5%
- 9,500 are unemployed in San Mateo County out of a labor pool of 464,800
- Between October 2018 and November 2018, the total number of jobs in the counties of San Francisco and San Mateo increased in the following sectors:
  - Job gains in trade, transportation, and utilities industry alone added 5,200 jobs
  - Professional and business services added 1,400, government contributed 1,300 jobs, and educational and health services with a gain of 1,000
  - Construction contributed 700 jobs, financial activities increased by 500 and the leisure and hospitality industry gained 500
- As of December 2018 the most recent job ads for San Francisco and San Mateo counties are Software Developers (Applications), Marketing Managers, Market Research Analysts and Marketing Specialists, Management Analysts, Sales Managers, Sales Representatives (Services, All Other), Information Technology Project Managers, Retail Salespersons, Managers (all other), and Medical Scientists (except Epidemiologists)

**Cities with Most Job Ads**



**Occupations with Most Job Ads**

- Software Developers, Applications - 8926
- Marketing Managers - 4824
- Market Research Analysts and Marketing Specialists - 2246
- Management Analysts - 1315
- Sales Managers - 1208
- Sales Representatives, Services, All Other - 1174
- Information Technology Project Managers - 1166
- Retail Salespersons - 1156
- Managers, All Other - 1099
- Medical Scientists, Except Epidemiologists - 1027

**Legend**

**Bay Area** – Alameda, Contra Costa, Marin, San Francisco, San Mateo Counties and City of Palo Alto

**Silicon Valley** – San Mateo, Santa Clara, Alameda Counties



## Industry Information

- 16 of the top 100 fastest growing private companies headquartered in Silicon Valley are located in San Mateo County
- 10 of the top 50 largest software companies in the Bay Area are headquartered in San Mateo County
- 14 of the top 25 venture capital funded biotech companies (total venture capital funding disclosed) in the Bay Area have facilities in San Mateo County
- 14 of the top 25 largest venture capital firms (ranked by revenue) in the Bay Area are located in San Mateo County
- 12 of the top 25 of the largest biotech companies in the Bay Area have facilities in San Mateo County
- 6 of the top 25 largest private equity firms (ranked by total capital under management) in the Bay Area have offices in San Mateo County
- 5 of the top 15 largest Initial Public Offering in the Bay Area are headquartered in San Mateo County

## Real Estate (Commercial)

- San Mateo County overall vacancy in the fourth quarter of 2018 increased to 4.3%
- Net absorption for Q4 2018 stood at (8,353)
- During Q4 2018:
  - Office Rent (FS) is at \$5.60 per square foot
  - R&D Rents (NNN) is at \$4.89 per square foot
  - Industrial Rent (NNN) is at \$1.54 per square foot

## Venture Capital Industry (National Statistics)

- The life science industry gained an average price increase of 110%, making it the strongest valuation result for Q3
- Cross-sector deals made up more than 1/3 of US transactions
- \$28 billion was raised by venture capital-backed companies across 1,229 deals in the third quarter, a 17% rise from Q2
- A total of 16 new venture-capital backed companies achieved the *unicorn*\* status in Q3 2018, marking a quarterly record for Q3 unicorns

## Sources

- Bureau of Labor Statistics
- Cushman & Wakefield
- Colliers International
- Dow Jones – Venture Capital Report
- Fenwick & West – Venture Capital Survey
- Fortune 500 Daily & Breaking Business News
- National Venture Capital Association
- PwC/CB Insights
- California Employment Development Department (EDD)
- SAMCAR
- San Francisco Business Times
- Terranomics (The Retail Division of BT Commercial)
- The Conference Board
- WANTED Technologies
- Silicon Valley/San Jose Business Journal

*\*Unicorns - private companies valued at \$1 billion or more*