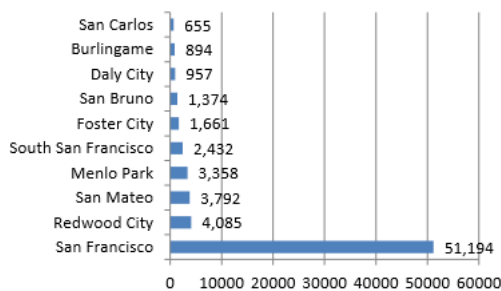


SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW JANUARY 2019

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 #6 and Contra Costa is #9
- The current unemployment rate in CA is 4.1% and in the U.S. it is at 3.7%
- 9,500 are unemployed in San Mateo County out of a labor pool of 466,200
- Between November 2018 and December 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

- 8 of the top 46 fastest growing private companies headquartered in Silicon Valley are located in San Mateo County
- 3 of the top 10 largest tech employers are located in San Mateo County
- 17 of the top 25 venture capital funded biotech companies (total venture capital funding disclosed) in the Bay Area have facilities in San Mateo County
- 27 of the top 100 venture capital recipients (total venture capital funding disclosed) in the Bay Area are located in San Mateo County
- 24 of the top 50 of the largest biopharma companies in the Bay Area have facilities in San Mateo County
- 8 of the top 25 largest private equity firms (ranked by total capital under management) in the Bay Area have offices in San Mateo County
- 12 of the top 100 largest public companies in the Bay Area are headquartered in San Mateo County
- 2 of the top 15 largest Initial Public Offerings in Silicon Valley are 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)

- More than \$23 billion was invested across 1,308 deals in life science startups
- California, Massachusetts, and New York continue to dominate venture investment activity, attracting 79% of total U.S. capital invested and 53% of the number of U.S. deals completed in 2018
- 2018 recorded the highest figure for fundraising thus far - \$55.5 billion raised across 256 funds
- Over 56% of the reported capital raised by private tech companies was closed in supergiant venture funding round; Q4 2018 was the most concentrated in years, with 61% of VC funding coming from 9, 10, and 11-figure transactions

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
- KPMG
- Newmark Knight Frank

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