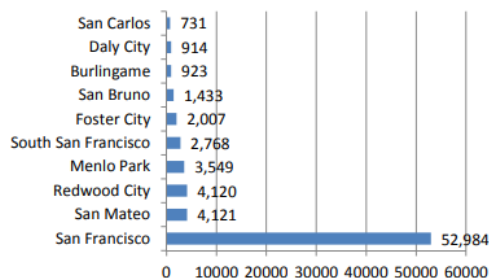


SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW JUNE 2019

Employment and Business Dynamics

- Unemployment rate in San Mateo County is at a revised 1.7%
- San Mateo County ranks #1 in the lowest unemployment rate by county in the state. San Francisco and Marin are tied for #2; Santa Clara is #4; Alameda is #9 and Contra Costa is #10
- The current unemployment rate in CA is 3.5% and in the U.S. it is at 3.4%
- 8,000 are unemployed in San Mateo County out of a labor pool of 458,100
- Between April 2019 and May 2019, the total number of jobs in the counties of San Francisco and San Mateo increased in the following sectors:
 - Job gains in leisure and hospitality increased by 3,200; construction added 1,800 jobs; Trade, transportation & utilities gained 300
 - Financial activities increased by 1,100; professional and business services gained 900
 - Government contributed 300 jobs to the County last month
- As of May 2019 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, Information Technology Project Managers, Medical Scientists except Epidemiologists, Financial (Managers, Branch or Department), Managers (all other), and Retail Salespersons

Cities with Most Job Ads



Occupations with Most Job Ads

- Software Developers, Applications - 8,213
- Marketing Managers - 5,089
- Market Research Analysts and Marketing Specialists - 2,377
- Sales Managers - 1,419
- Management Analysts - 1,411
- Information Technology Project Managers - 1,275
- Medical Scientists, Except Epidemiologists - 1,195
- Financial Managers, Branch or Department - 1,168
- Retail Salespersons - 1,130
- Managers, All Other - 1,096

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 first quarter of 2019 stood at 9.9%
- Net absorption for Q1 2019 stood at 105,475
- During Q1 2019:
 - Office Rent (FS) is at \$4.97 per square foot
 - R&D Rents (NNN) is at \$4.89 per square foot
 - Industrial Rent (NNN) is at \$1.58 per square foot

Venture Capital Industry (National Statistics)

- \$32.6 billion was raised by venture capital-backed companies across 1,853 deals in the first quarter
- 316 of those deals were through corporate venture investors with a combined value of \$19.4 billion
- Of those corporate ventured capital investments, 40.8% amounted to \$25 million or more
- A total of 18 new venture-capital backed companies achieved the *unicorn** status in Q1 2019

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
- Silicon Valley Business Journal
- 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