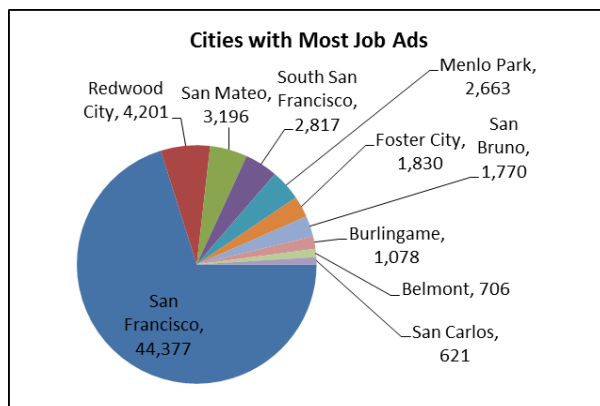


SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW APRIL 2016

Employment and Business Dynamics

- Unemployment rate in San Mateo County is at 3.0%; a decrease from January 2016 when unemployment was at a revised 3.1%.
- San Mateo County ranks #1 in the lowest unemployment rate by county in the state. Marin is #2; San Francisco is #3; Santa Clara is #4; Alameda is #7 and Contra Costa is #10.
- The current unemployment rate in CA is 5.6% and in the U.S. it is at 5.1%.
- 13,600 are unemployed in San Mateo County out of a labor pool of 446,000.
- Between February 2016 and March 2016, the total number of jobs in the San Francisco-Redwood City-South San Francisco MD, which includes the counties of San Francisco and San Mateo, increased by 5,300 jobs to total 1,074,300.
- As of January 2016 the most recent job ads for Marin, San Francisco and San Mateo counties are Software Developers, Marketing Managers, Web Developers, Registered Nurses, Management Analysts, Network and Computer Systems Administrators, Executive Secretaries & Executive Administrative Assistants, Information Technology Project Managers, and Accountants.



Occupations with Most Job Ads

| | |
|------------------------------------------------------|------|
| Software Developers, Applications | 4911 |
| Marketing Managers | 3342 |
| Registered Nurses | 1828 |
| Web Developers | 1660 |
| Management Analysts | 1500 |
| Information Technology Project Managers | 1254 |
| Executive Secretaries and Executive Admin Assistants | 1246 |
| Network and Computer Systems Administrators | 1204 |
| Sales Managers | 1188 |
| Accountants | 1147 |

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

- 18 of the top 100 fastest growing private companies headquartered in Silicon Valley are located in San Mateo County.
- 20 of the top 25 largest software companies in the Bay Area are headquartered in San Mateo County.
- 16 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.
- 10 of the top 25 of the largest biotech 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.
- 9 of the top 25 largest Initial Public Offerings in the Bay Area are headquartered in San Mateo County.

Real Estate (Retail)

- At the close of the third quarter of 2015, shopping center vacancy stood at 2.4%.
- The third quarter of 2015 vacancy rate for neighborhood/community centers stood at 3.4%.
- In the third quarter of 2015 strip centers posted a local vacancy rate at 2.4% which is down from 2.9% in the fourth quarter of 2014.

Real Estate (Commercial)

- San Mateo County vacancy in the first quarter of 2016 stood at 7.34%.
- Gross absorption for the first quarter of 2016 stood at 582,182 FS.
- The average asking rate for San Mateo County is \$4.74 per square foot at the end of the first quarter in 2016. This is a 4.90% increase from the fourth quarter in 2015.

Venture Capital Industry (National)

- 6 venture-backed initial public offerings (IPOs) raised \$574.5 million during the first quarter of 2016.
- For the first quarter of 2016, 79 venture-backed M&A deals were reported, 20 of which had an aggregate deal value of \$4.8 billion.

Sources

- Bureau of Labor Statistics
- Cassidy Turley
- Colliers International
- National Venture Capital Association
- Pricewaterhouse/Coopers
- 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