San Mateo County Economic & Industry Overview

Employment & Business Dynamics (as of December 2020)

Unemployment Rate in San Mateo County: 5.8%

Labor Pool in San Mateo County: 444,300

Employed in San Mateo County: 418,600

Unemployed in San Mateo County: 25,700

San Mateo County Ranks #2 in Lowest Unemployment Rate by County in the State

Lowest Unemployment Rates by County in the State (Bay Area Counties)

#1 - Marin County
#2 - San Mateo County
#3 - Santa Clara County
#5 - San Francisco County
#6 - Sonoma County
#14 - Napa County
#20 - Alameda County
#23 - Contra Costa County
#34 - Solano County

Current Unemployment Rate in CA: 8.8%

Current Unemployment Rate in U.S.: 6.5%
SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW

Commercial Real Estate in San Mateo County - Q4 2020

- Overall Vacancy Rate: 7.1%
- Net Absorption: 549,001

Office Rents (FS): $5.74
Industrial Rent (NNN): $1.63
R&D Rents (NNN): $3.82

Venture Capital Industry in the US - Q4 2020

- Raised by VC-backed Companies: $36.7B
- Number of New VC-Backed Companies Achieved Unicorn* Status: 28 UNICORNS
  (*Unicorns: Private companies valued at $1 billion or more)
- Top 3 States in Capital Raised for Q4 2020:
  #1 - California
  #2 - New York
  #3 - Massachusetts

*Source: Colliers International's Research & Forecast Report San Francisco Peninsula Q4 2020
*Source: PwC's MoneyTree™ Report Q4 2020
SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW

Industry Information in San Mateo County*

- **12 of the Top 100**
  - Fastest Growing Companies in the Bay Area are in San Mateo County

- **16 of the Top 100**
  - Largest Employers* in the Bay Area are Located in San Mateo County
  (*Non-Profit, Private, and Publicly-Held Companies)

- **26 of the Top 50**
  - Largest Biopharma Employers in the Bay Area are Located in San Mateo County

- **10 of the Top 100**
  - Largest Public Companies in the Greater Bay Area are in San Mateo County

- **4 of the Top 25**
  - Largest Tech Employers in the Bay Area are Located in San Mateo County

- **26 of the Top 100**
  - Venture Capital Recipients in the Greater Bay Area are Located in San Mateo County

- **19 of the Top 100**
  - Largest Private Companies in the Bay Area are Headquartered in San Mateo County

- **11 of the Top 25**
  - Largest Initial Public Offerings in the Greater Bay Area are in San Mateo County


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