San Mateo County Economic & Industry Overview

Employment & Business Dynamics (as of December 2020)

Unemployment Rate in San Mateo County: 5.8%

Unemployed in San Mateo County: 25,700

Labor Pool in San Mateo County: 444,300

Employed in San Mateo County: 418,600

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%

*Source: Employment Development Department - Labor Market Information Division - Prepared January 2021*
SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW

Commercial Real Estate in San Mateo County - Q4 2020¹

- 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 2020²

- Raised by VC-backed Companies: $36.7B
- Number of New VC-Backed Companies Achieved Unicorn* Status: 28 Unicorns
- Top 3 States in Capital Raised for Q4 2020
  #1 - California
  #2 - New York
  #3 - Massachusetts

¹Source: Colliers International's Research & Forecast Report San Francisco Peninsula Q4 2020
²Source: PwC's MoneyTree™ Report Q4 2020

www.samceda.org | info@samceda.org
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

4 of the Top 25
Largest Tech Employers in the Bay Area are Located 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

26 of the Top 100
Venture Capital Recipients in the Greater 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

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