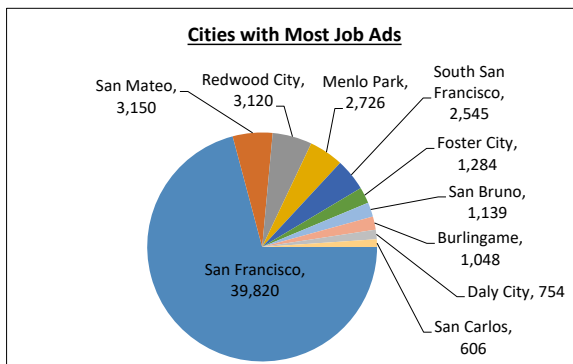


## SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW JANUARY 2018

### Employment and Business Dynamics

- Unemployment rate in San Mateo County is at a revised 2.1%; a decrease from November when unemployment was at a revised 2.6%.
- 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 #8.
- The current unemployment rate in CA is 4.0% and in the U.S. it is at 3.9%.
- 9,600 are unemployed in San Mateo County out of a labor pool of 457,000.
- Between December 2016 and December 2017, the total number of jobs in the counties of San Francisco and San Mateo increased by 20,700 jobs, or 1.9 percent.
  - Leisure and hospitality expanded by 7,300 jobs, with over three-fourths of the job gain in food services and drinking places (up 5,600 jobs).
  - Private educational and health services rose by 5,100 jobs over the year. Health care and social assistance (up 4,000 jobs), accounted for most of the gain.
  - Construction added 4,100 jobs.
  - Financial activities increased by 2,500 jobs.
- As of November 2017 the most recent job ads for Marin, San Francisco and San Mateo counties are Software Developers, Applications, Marketing Managers, Accountants, Registered Nurses, Management Analyst, Web Developers, Medical Scientists, First-Line Supervisors of Food Preparation & Serving Workers, First-Line Supervisors of Office and Administrative Support and Market Research Analysts.



**Occupations with Most Job Ads**

• Software Developers, Applications - 4282
• Marketing Managers - 2758
• Accountants - 1351
• Registered Nurses - 1218
• Management Analysts - 1188
• Web Developers - 1111
• Medical Scientists, Except Epidemiologists - 1000
• First-Line Supervisors of Food Preparation and Serving Workers - 978
• First-Line Supervisors of Office and Administrative Support Workers - 947
• Market Research Analysts and Marketing Specialists - 936



### 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

- 16 of the top 100 fastest growing private companies headquartered in Silicon Valley are located in San Mateo County.
- 10 of the top 50 largest software companies in the Bay Area are headquartered in San Mateo County.
- 14 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.
- 12 of the top 25 of the largest biotech companies in the Bay Area have facilities in San Mateo County.
- 6 of the top 25 largest private equity firms (ranked by total capital under management) in the Bay Area have offices in San Mateo County.
- 5 of the top 15 largest Initial Public Offerings in the Bay Area are headquartered in San Mateo County.

### Real Estate (Commercial)

- San Mateo County vacancy in the fourth quarter of 2017 stood at 3.65%.
- Net absorption for the fourth quarter of 2017 stood at 196,931 FS.
- The average asking rate for San Mateo County is \$5.00 full service per square foot at the end of the fourth quarter in 2017.

### Venture Capital Industry (National)

- 24 venture-backed initial public offerings (IPOs) raised \$2.03 billion during the fourth quarter of 2017.
- There were 600 venture-backed M&A deal in the U.S. in 2017 which raised \$76.4 billion.

### Sources

- Bureau of Labor Statistics
- Cushman & Wakefield
- 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