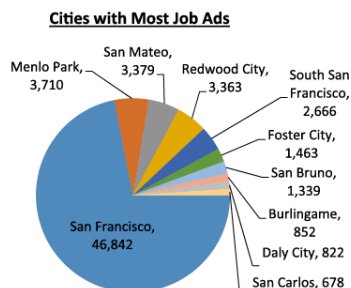


SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW JULY 2018

Employment and Business Dynamics

- Unemployment rate in San Mateo County is at a revised 2.5%
- San Mateo County ranks #1 in the lowest unemployment rate by county in the state. Marin is #3; San Francisco is #3; Santa Clara is #4; Alameda is #7 and Contra Costa is #10
- The current unemployment rate in CA is 4.5% and in the U.S. it is at 4.2%
- 11,300 are unemployed in San Mateo County out of a labor pool of 449,900
- Between May 2018 and June 2018, the total number of jobs in the counties of San Francisco and San Mateo increased in the following sectors:
 - Professional and Business services experienced growth from last month with a rise of 1,500 jobs
 - Information increased by 1,800 jobs
 - Notable gains among the other major industries include: construction (up 900 jobs), trade, transportation, and utilities (up 800 jobs), leisure and hospitality (up 300 jobs), and manufacturing (up 200 jobs)
- As of July 2018 the most recent job ads for San Francisco and San Mateo counties are Software Developers, Marketing Managers, Management Analysts, Accountants, Web Developers, Market Research Analysts and Marketing Specialists, Information Technology Project Managers, General Operations Managers, Medical Scientists except Epidemiologists, First-Line Supervisors of Office and Administrative Support



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 Offering in the Bay Area are headquartered in San Mateo County

Real Estate (Commercial)

- San Mateo County overall vacancy in the second quarter of 2018 stood at 3.71%
- Net absorption for Q2 2018 stood at 89,909
- During Q2 2018:
 - The Office Asking Rents (FS) is at \$5.14
 - The R&D Asking Rents (NNN) is at \$3.73
 - The Industrial Asking Rents (NNN) is at \$1.48

Venture Capital Industry (National Statistics)

- 31 venture-backed initial public offerings (IPOs) raised \$4.78 billion during the second quarter of 2018
- \$27.3 billion was raised by venture capital-backed companies across 1,859 deals
- Q2 M&A deals declined by 25% from Q1 at 134 disclosed deals (possibly due to a shift in economic policies and global trade disputes)
- With a record \$23 billion invested across 1,416 deals, venture capital-backed companies were up 2%
- A total of 6 new venture-capital backed companies achieved the *unicorn** status in Q2 2018

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
- Terranomics (The Retail Division of BT Commercial)
- The Conference Board
- WANTED Technologies
- Silicon Valley/San Jose Business Journal

*Unicorns - private companies valued at \$1 billion or more