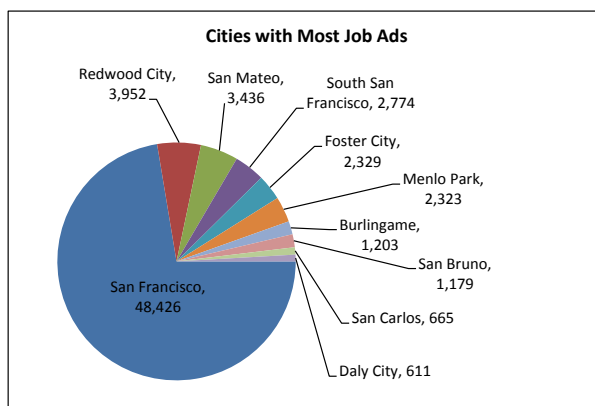


SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW JUNE 2015

Employment and Business Dynamics

- Unemployment rate in San Mateo County is at 3.3%; a decrease from March when unemployment was at a revised 3.5%.
- 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 #9 and Contra Costa is #11.
- The current unemployment rate in CA is 6.2% and in the U.S. it is at 5.3%.
- 14,400 are unemployed in San Mateo County out of a labor pool of 440,800.
- Between April 2015 and May 2015, 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, rose by 2,300 jobs to total 1,048,700.
- As of May 2015 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, Computer Systems Analysts, Information Technology Project Managers, Executive Secretaries and Administrative Assistants and Medical Scientists.



Occupations with Most Job Ads

Software Developers, Applications - 4942
 Marketing Managers - 3692
 Web Developers - 1991
 Management Analysts - 1568
 Registered Nurses - 1555
 Network and Computer Systems Administrators - 1483
 Information Technology Project Managers - 1408
 Computer Systems Analysts - 1393
 Executive Secretaries & Executive Administrative Assistants - 1261
 Medical Scientists, Except Epidemiologists - 1250

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

- 22 of the top 100 fastest growing private companies headquartered in Silicon Valley are located in San Mateo County.
- 13 of the top 25 largest software companies in the Bay Area are headquartered in San Mateo County.
- 12 of the top 25 venture capital funded biotech companies (total venture capital funding disclosed) in the Bay Area have facilities in San Mateo County.
- 19 of the top 25 largest venture capital firms (ranked by revenue) in the Bay Area are located in San Mateo County.
- 15 of the top 25 biotech patent recipients in the Bay Area have facilities in San Mateo County.
- 10 of the top 25 largest private equity firms (ranked by total capital under management) in the Bay Area have offices in San Mateo County.
- 7 of the top 25 largest digital entertainment companies in the Bay Area (based on number of Bay Area employees) are headquartered in San Mateo County.

Real Estate (Retail)

- At the close of the first quarter of 2015, shopping center vacancy stood at 2.4%.
- The first quarter of 2015 vacancy rate for neighborhood/community centers stood at 3.1%.
- In the first quarter of 2015 strip centers posted a local vacancy rate at 2.8% which is down from 2.9% in the fourth quarter of 2015.

Real Estate (Commercial)

- San Mateo County vacancy in the first quarter of 2015 dropped to 8.23% from 10.44% in the previous quarter. This marks the first time single digit vacancies have been recorded in fifteen years.
- There was an increase in gross absorption from 249,247 square feet last quarter to 280,099 square feet in the first quarter of 2015 and an increase in net absorption from 91,417 square feet to 152,695 square feet.
- The average asking rate for San Mateo County is \$4.23 FS per square foot at the end of the first quarter in 2015. This is up from last quarter when it was at \$3.84.

Venture Capital Industry (National)

- 17 venture-backed initial public offerings (IPOs) raised \$1.4 billion during the first quarter of 2015.
- For the first quarter of 2015, 86 venture-backed M&A deals were reported, 16 of which had an aggregate deal value of \$2.1 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