

## SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW NOVEMBER 2017

### Employment and Business Dynamics

- Unemployment rate in San Mateo County is at a revised 2.6%; a decrease from October last year when unemployment was at a revised 3.2%.
- 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 #8 and Contra Costa is #10.
- The current unemployment rate in CA is 4.3% and in the U.S. it is at 3.9%.
- 11,200 are unemployed in San Mateo County out of a labor pool of 455,800.
- Between October 2016 and October 2017, the total number of jobs in the counties of San Francisco and San Mateo increased by 13,200 jobs, or 1.2 percent.
  - Health care and social assistance dominated the year-over job count with an increase of 4,200 jobs, a rise of nearly four percent over the year.
  - Construction followed, increasing by 3,000 jobs from last October despite the month-over decline.
- As of October 2017 the most recent job ads for Marin, San Francisco and San Mateo counties are Software Developers, Applications, Marketing Managers, Accountants, Management Analyst, Registered Nurses, Web Developers, First-Line Supervisors of Food Preparation & Serving Workers, Network and Computer Systems Administrators and First-Line Supervisors of Office and Administrative Support.



Software Developers, Applications	3946
Marketing Managers	2585
Accountants	1278
Management Analysts	1103
Registered Nurses	1101
Web Developers	1070
Medical Scientists, Except Epidemiologists	946
First-Line Supervisors of Food Preparation & Serving Workers	913
Network and Computer Systems Administrators	911
First-Line Supervisors of Office and Administrative Support	895

### 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

- 11 of the top 100 fastest growing private companies headquartered in Silicon Valley are located in San Mateo County.
- 17 of the top 25 largest software companies in the Bay Area are headquartered in San Mateo County.
- 16 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.
- 11 of the top 25 of the largest biotech companies in the Bay Area have facilities in San Mateo County.
- 7 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 Initial Public Offering in the Bay Area are headquartered in San Mateo County.

### Real Estate (Commercial)

- San Mateo County vacancy in the third quarter of 2017 stood at 4.06%.
- Net absorption for the third quarter of 2017 stood at 184,372 FS.
- The average asking rate for San Mateo County is \$5.07 full service per square foot at the end of the third quarter in 2017.

### Venture Capital Industry (National)

- 63 venture-backed initial public offerings (IPOs) raised \$13.1 billion during the second quarter of 2017.
- There were 154 venture-backed M&A deal in the U.S. during the first quarter of 2017.

### 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