San Mateo County Economic & Industry Overview

Employment & Business Dynamics (as of February 2020)$^1$

Unemployment Rate in San Mateo County: 2.1%

San Mateo County Ranks #1 in Lowest Unemployment Rate by County in the State

Labor Pool in San Mateo County: 463,100

Employed in San Mateo County: 453,300

Unemployed in San Mateo County: 9,700

Lowest Unemployment Rates by County in the State (Bay Area Counties)

#1 - San Mateo County
#2 - San Francisco County
#3 - Marin County
#4 - Santa Clara County
#5 - Sonoma County
#7 - Alameda County
#9 - Contra Costa County
#10 - Napa County
#19 - Solano County

Current Unemployment Rate in CA: 4.3%

Current Unemployment Rate in U.S.: 3.8%

$^1$Source: Employment Development Department - Labor Market Information Division - Prepared March 2020
San Mateo County Economic & Industry Overview

Commercial Real Estate in San Mateo County - Q1 2020

- 5.3% Overall Vacancy Rate
- 450,358 Net Absorption

Office Rents (FS) $6.00
Industrial Rent (NNN) $1.88
R&D Rents (NNN) $4.09

Venture Capital Industry in the US - Q1 2020

- $26.4B Raised by VC-backed Companies
- 58 Deals Were Mega Rounds Raising $100+ Million in VC Funding
- 12 Unicorns

Top 3 States in Capital Raised for Q1 2020

- #1 - California
- #2 - New York
- #3 - Massachusetts

*Source: Colliers International's Research & Forecast Report San Francisco Peninsula Q1 2020
*Source: PwC’s MoneyTree™ Report Q1 2020
Industry Information in San Mateo County

- Fastest Growing Companies in the Bay Area are in San Mateo County
  - 12 of the Top 100

- Largest Employers* in the Bay Area are Located in San Mateo County
  - 16 of the Top 100
  - (*Non-Profit, Private, and Publicly-Held Companies)

- Largest Biopharma Employers in the Bay Area are Located in San Mateo County
  - 26 of the Top 50

- Largest Public Companies in the Greater Bay Area are in San Mateo County
  - 10 of the Top 100

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

- Largest Tech Employers in the Bay Area are Located in San Mateo County
  - 4 of the Top 25

- Venture Capital Recipients in the Greater Bay Area are Located in San Mateo County
  - 26 of the Top 100

- Largest Private Companies in the Bay Area are Headquartered in San Mateo County
  - 19 of the Top 100