SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW

Employment & Business Dynamics (as of March 2020)

2.8% Unemployment Rate in San Mateo County

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

455,400 Labor Pool in San Mateo County

442,800 Employed in San Mateo County

12,500 Unemployed in San Mateo County

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

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

5.6% Current Unemployment Rate in CA

4.5% Current Unemployment Rate in U.S.

*Source: Employment Development Department - Labor Market Information Division - Prepared April 2020
**San Mateo County Economic & Industry Overview**

**Commercial Real Estate in San Mateo County - Q1 2020**

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

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

**Venture Capital Industry in the US - Q1 2020**

- **Raised by VC-backed Companies**: $26.4B
- **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*
Largest Initial Public Offerings in the Greater Bay Area are in San Mateo County

10 of the Top 100

Largest Public Companies in the Greater Bay Area are in San Mateo County

11 of the Top 25

Largest Initial Public Offerings in the Greater Bay Area are in San Mateo County