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.

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