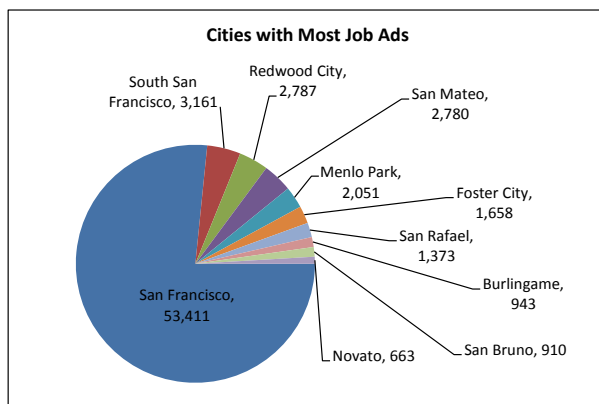


## SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW APRIL 2014

### Employment and Business Dynamics

- Unemployment rate in San Mateo County is at 5%; a decrease from last year when unemployment was at a revised 5.8%.
- San Mateo County ranks #2 in the lowest unemployment rate by county in the state. Marin is #1; San Francisco is #3; Santa Clara is #6; Alameda is #9; and Contra Costa is #12.
- The current unemployment rate in CA is 8.4% and in the U.S. it is at 6.8%.
- 20,200 are unemployed in San Mateo County out of a labor pool of 406,900.
- Between February 2014 and February 2014, the total number of jobs in the counties of Marin, San Francisco and San Mateo climbed by 32,100 jobs, or 3.1 percent.
- Leisure and hospitality had a net gain of 5,600 jobs.
- As of February 2014 the most recent job ads for Marin, San Francisco and San Mateo counties are Software Developers, Marketing Managers, Web Developers, Medical Scientists, Except Epidemiologists, Retail Sales Persons, Network and Computer Systems, Information Technology Project Managers, Registered Nurses, Executive Secretaries & Executive Administrative Assistants, and Accountants.



### Occupations with Most Job Ads

Software Developers, Applications - 4828  
 Marketing Managers - 3511  
 Web Developers - 2392  
 Medical Scientists, Except Epidemiologists - 1509  
 Network and Computer Systems Administrators - 1477  
 Accountants - 1380  
 Registered Nurses - 1379  
 Executive Secretaries & Executive Administrative Assistant - 1323  
 Information Technology Project Managers - 1306  
 Retail Salespersons - 1289

### 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)

- Over the course of the fourth quarter of 2013, shopping center vacancy declined from 2.9% to 2.5%.
- The fourth quarter of 2013 current vacancy rate for neighborhood/community centers is 2.9%, down from the third quarter when it was at 3.4%.
- In the fourth quarter of 2013 strip centers posted a local vacancy rate at 3.5% which, was down from 4.6% in the fourth quarter of 2012.

## Real Estate (Commercial)

- San Mateo County vacancy dropped to 11.28% from 11.37 % in the first quarter of 2014. This makes it the lowest vacancy rate since the fourth quarter in 2007, when it was at 11.33%.
- Gross absorption for the first quarter was 779,255 square feet, 28% higher than the 608,125 square feet in the first quarter of 2013.
- The largest office lease this quarter was Gilead Sciences, which leased the full building at 101 Lincoln Drive in Foster City, which totals 108,900 square feet.

## Venture Capital Industry (National)

- 36 venture-backed initial public offerings raised \$3.3 billion during the first quarter of 2014. This is a 50% increase compared to the previous quarter.
- For the first quarter of 2014, 105 venture-backed M&A deals were reported, 29 of which had an aggregate deal value of \$7.5 billion. This represents a 12% increase in disclosed value from the fourth quarter of 2013. This marks the strongest quarter for M&A disclosed value since the third quarter of 2012.

## 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