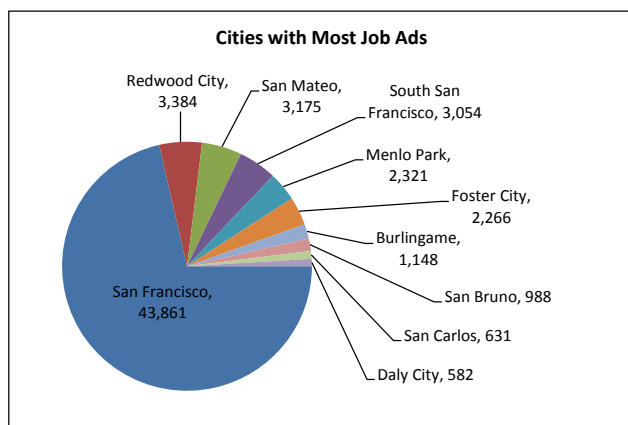


SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW APRIL 2015

Employment and Business Dynamics

- Unemployment rate in San Mateo County is at 3.4%; a decrease from March when unemployment was at a revised 3.5%.
- 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 #9 and Contra Costa is #10.
- The current unemployment rate in CA is 6.5% and in the U.S. it is at 5.6%.
- 15,500 are unemployed in San Mateo County out of a labor pool of 436,800.
- Between March 2014 and March 2015, the total number of jobs in the counties of San Francisco and San Mateo expanded by 43,800 jobs, or 4.4%.
- As of March 2015 the most recent job ads for Marin, San Francisco and San Mateo counties are Software Developers, Marketing Managers, Web Developers, Registered Nurses, Management Analysts, Network and Computer Systems Administrators, Accountants, Information Technology Project Managers, Medical Scientists, Marketing Research Analysts and Marketing Specialists.



Occupations with Most Job Ads

Software Developers, Applications - 4496
 Marketing Managers - 3410
 Web Developers - 1840
 Registered Nurses - 1551
 Management Analysts - 1415
 Network and Computer Systems Administrators - 1319
 Medical Scientists, Except Epidemiologists - 1317
 Accountants - 1301
 Information Technology Project Managers - 1293
 Market Research Analysts and Marketing Specialists - 1255

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)

- At the close of the fourth quarter of 2014, shopping center vacancy stood at 2.3%.
- The fourth quarter of 2014 vacancy rate for neighborhood/community centers stood at 2.9%.
- In the fourth quarter of 2014 strip centers posted a local vacancy rate at 2.9% which is down from 4% in the second quarter of 2014.

Real Estate (Commercial)

- San Mateo County vacancy in the first quarter of 2015 dropped to 8.23% from 10.44% in the previous quarter. This marks the first time single digit vacancies have been recorded in fifteen years.
- There was an increase in gross absorption from 249,247 square feet last quarter to 280,099 square feet in the first quarter of 2015 and an increase in net absorption from 91,417 square feet to 152,695 square feet.
- The average asking rate for San Mateo County is \$4.23 FS per square foot at the end of the first quarter in 2015. This is up from last quarter when it was at \$3.84.

Venture Capital Industry (National)

- 27 venture-backed initial public offerings (IPOs) raised \$4.4 billion during the fourth quarter of 2014. This is an 18% increase, by number of offerings, from the third quarter this year.
- For the fourth quarter of 2014, 95 venture-backed M&A deals were reported, 29 of which had an aggregate deal value of \$26.4 billion.
- Strengthened by Facebook's \$19.5 billion purchase of Whatsapp Inc., the fourth quarter of 2014 marks the 2nd strongest for venture-backed M&A since records began in 1994.

Sources

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