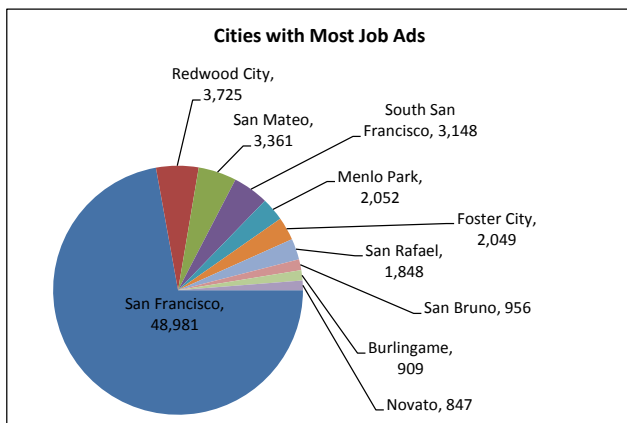


SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW JANUARY 2015

Employment and Business Dynamics

- Unemployment rate in San Mateo County is at 3.5%; a decrease from November when unemployment was at a revised 4.1%.
- 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 #5; Alameda is #9 and Contra Costa is #10.
- The current unemployment rate in CA is 6.7% and in the U.S. it is at 5.4%.
- 14,700 are unemployed in San Mateo County out of a labor pool of 416,000.
- Between November 2014 and December 2014, the number of jobs located in the West Bay counties of Marin, San Francisco, and San Mateo increased by 5,300 jobs to total 1,140,700.
- As of December 2014 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, Retail Salespersons and Computer Systems Analysts.



Occupations with Most Job Ads

Software Developers, Applications - 5092
 Marketing Managers - 3634
 Web Developers - 2252
 Registered Nurses - 1830
 Management Analysts - 1668
 Network and Computer Systems Administrators - 1541
 Accountants - 1425
 Information Technology Project Managers - 1383
 Retail Salespersons - 1371
 Computer Systems Analysts - 1323

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 third quarter of 2014, shopping center vacancy stood at just 2.6%.
- The third quarter of 2014 current vacancy rate for neighborhood/community centers stood at 3.2%.
- In the third 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 dropped to 10.44% from 10.74% in the fourth quarter of 2014. This marks the lowest vacancy rate since before 2001.
- Gross absorption for the fourth quarter was 1,192,028 square feet, bringing the year-to-date total to 5,527,822 square feet.
- The average asking rate for San Mateo County is \$3.84 FS, up from last quarter when it was at \$3.809.

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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