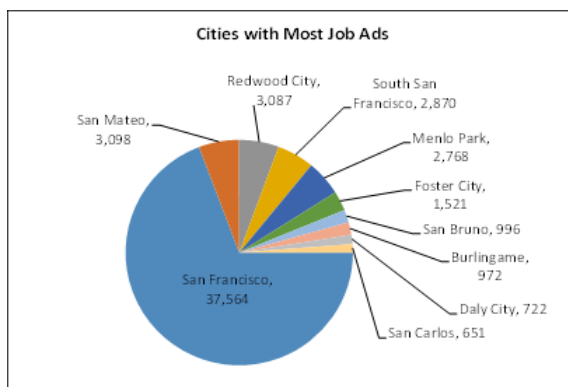


SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW JULY 2017

Employment and Business Dynamics

- Unemployment rate in San Mateo County is at a revised 2.4%; a decrease from May 2017 when unemployment was at a revised 2.5%.
- 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 4.2% and in the U.S. it is at 4.4%.
- 10,800 are unemployed in San Mateo County out of a labor pool of 446,600.
- Between May 2016 and May 2017, the total number of jobs in the counties of San Francisco and San Mateo grew by 24,300 jobs, or 2.2 percent.
- As of June 2017 the most recent job ads for Marin, San Francisco and San Mateo counties are Software Developers, Marketing Managers, Web Developers, Accountants, Medical Scientists, Registered Nurses, Management Analysts, Executive Secretaries & Executive Administrative Assistants, and Information Computer Systems Analysts.



Occupations with Most Job Ads

Software Developers, Applications	- 4200
Marketing Managers	- 2766
Accountants	- 1351
Web Developers	- 1285
Bookkeeping, Accounting, and Auditing Clerks	- 1124
Medical Scientists, Except Epidemiologists	- 1090
Registered Nurses	- 1076
Management Analysts	- 1060
Executive Secretaries & Executive Administrative Assistants	- 1022
Information Technology Project Managers	- 939

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 (Retail)

- At the close of the fourth quarter of 2016, shopping center vacancy stood at 3.5%.
- The fourth quarter of 2016 vacancy rate for neighborhood/community centers stood at 5.4%.
- In the fourth quarter of 2016 strip centers posted a local vacancy rate at 2.5%.

Real Estate (Commercial)

- San Mateo County vacancy in the second quarter of 2017 stood at 4.04%.
- Net absorption for the second quarter of 2017 stood at 101,299 FS.
- The average asking rate for San Mateo County is \$5.08 full service per square foot at the end of the second quarter in 2017.

Venture Capital Industry (National)

- 7 venture-backed initial public offerings (IPOs) raised \$4 billion during the first 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