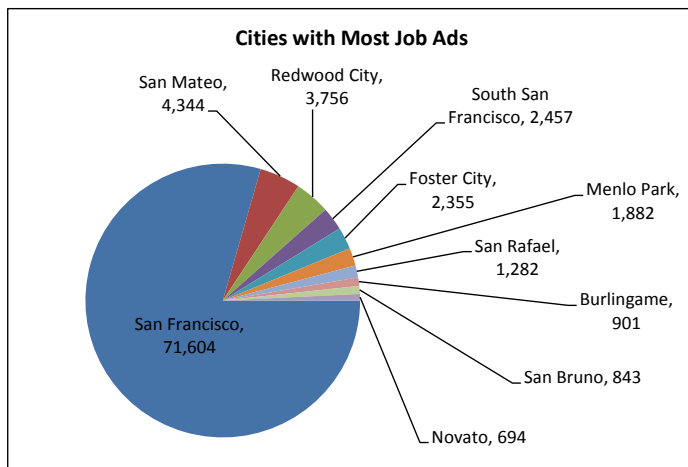


## SAN MATEO COUNTY ECONOMIC & INDUSTRY OVERVIEW DECEMBER 2012

### Employment and Business Dynamics

- Unemployment rate in San Mateo County is at 6%; down from December 2011 when unemployment was at 7.1%
- 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 #6; Contra Costa is #11; and Alameda is #12.
- Unemployment rate in CA is at 9.7% and in the U.S. it is at 7.6%.
- 23,800 unemployed in San Mateo County out of a labor pool of 394,800.
- Cities in San Mateo County with unemployment above 10% are Brisbane at 10.6% and East Palo Alto at 14.5%. One Census Designated Place (CDP) district also above 10% is North Fair Oaks at 12.7%.
- As of December 2012 the most recent job ads for the Marin, San Francisco and San Mateo counties are computer software engineers, marketing managers, web developers, computer systems analysts, network and computer systems administrators, sales managers, registered nurses, management analysts, executive secretaries, administrative assistants and accountants.



### Employers with Most Job Ads

Cybercoders - 2105  
Salesforce.com - 979  
PG&E - 789  
IBM - 765  
Deloitte - 743  
Genentech/Roche - 621  
Facebook - 456  
VMWare - 425  
Wells Fargo - 421  
Google 1 - Us - 399

### 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

- 16 of the top 50 fastest growing private companies headquartered in Silicon Valley are located in San Mateo County.
- 16 of the top 25 largest software companies in the Bay Area are headquartered in San Mateo County.
- 14 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.
- 12 of the top 25 biotech patent recipients 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.
- 5 out of 21 largest social media app makers (ranked by total number of employees) in the Bay Area are headquartered in San Mateo County.
- 5 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.

## Venture Capital Industry

- Venture backed initial public offering activity raised \$1.4 billion from 8 offerings during the fourth quarter of 2012, a slight decline in volume but a 23% increase in dollars raised compared to the last quarter.
- For the fourth quarter of 2012 95 venture backed deals were reported, 26 of which had an aggregate deal value of \$3.5 billion, a 57% decrease from the last quarter.

## Real Estate (Retail)

- Over the course of the fourth quarter of 2012, shopping center vacancy declined from 3.5% to 3.3%. This reflects a growth in occupancy of 24,000 square feet.
- The fourth quarter of 2012 current vacancy rate for neighborhood/community centers is 3.3%, up slightly from 3.2% in the last quarter.
- In the fourth quarter of 2012 strip centers posted occupancy gains by 13,000 square feet. This drove local vacancy down from 5.6% to 4.6%.

## Real Estate (Commercial)

- The commercial vacancy rate rose to 14% in the fourth quarter of 2012 from 13.7% in the last quarter. This marks the second consecutive quarter of rising vacancy rates.
- Net absorption for the quarter was negative 102,740 square feet, much of that can be attributed to San Carlos putting 1 Circle Star (104,000 square feet) on the market.
- Gross absorption for the quarter was 564,260 square feet. This was the lowest total of the year, but is typical for the fourth quarter.

## 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
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