

The San Jose Economy

Economic Indicators December 2003

Economic Indicators: Mixed Signals

October/November

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- Number of unemployed people drops to lowest level since December 2001. (65,300 residents unemployed, countywide 7.2% unemployment rate)
- Applications for new business licenses up 16% from prior year
- Semiconductor sales worldwide reached their highest level since Feb 2001.

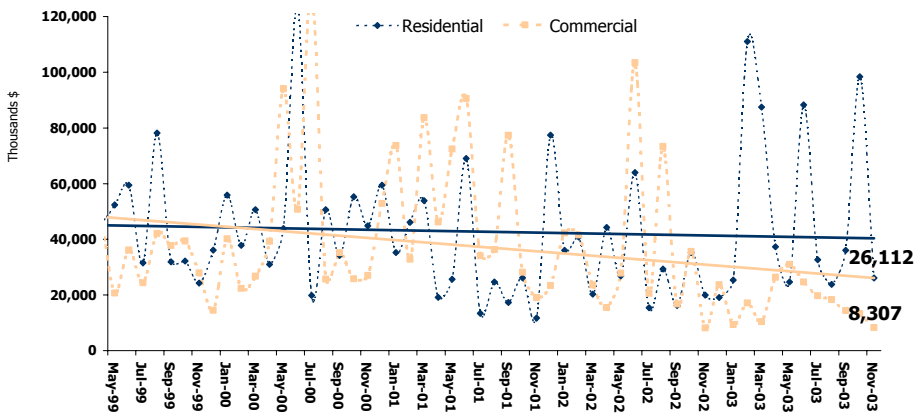
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- 1,100 more jobs added countywide in November, however total losses remain high at 203,700. Overall number of jobs 866,500.
- After a brisk summer, air travel falls back to spring levels
- Bankruptcy filings climb to there highest level since March 2000.

I. Economic Activity Indicators

Visitor Activity
Business Activity

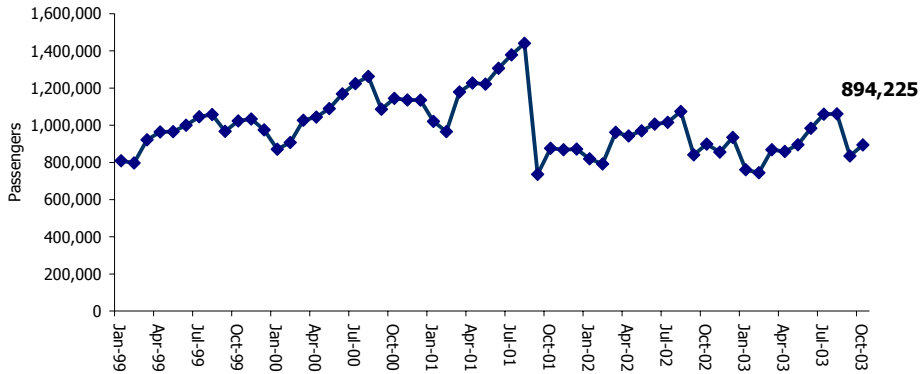
Commercial Building Permit Valuations At Lowest Point all Year



Building Permit Valuations, San Jose

Source: San Jose Planning Department

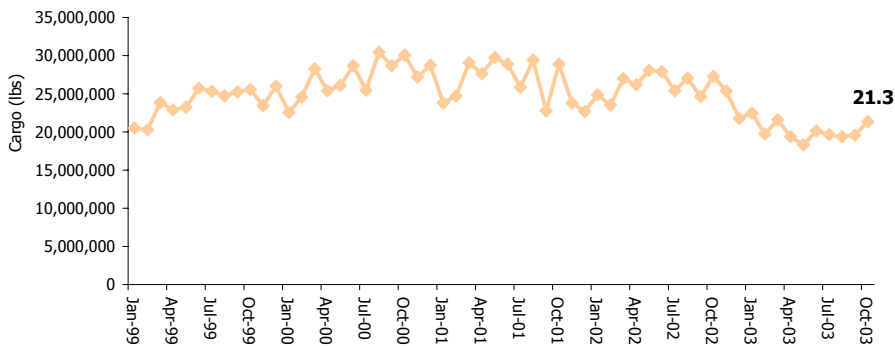
Airport Passenger Traffic Returns to Spring Levels



Passengers, Mineta San Jose International Airport

Source: Mineta San Jose International Airport

Airport Cargo Traffic Rebounds in October



Cargo Volume, Mineta San Jose International Airport

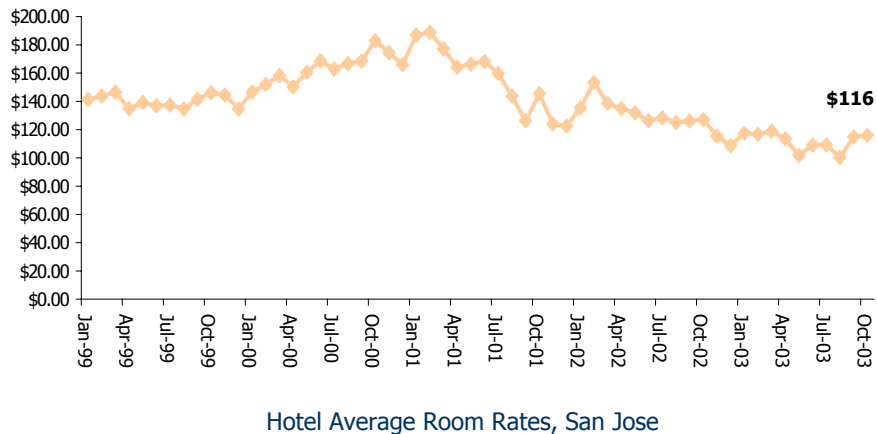
Source: Mineta San Jose International Airport

Group Sales Up as Hotel Occupancy Falls in October



Source: San Jose Convention & Visitors Bureau

Room Rates Continue to Rise, Slowly

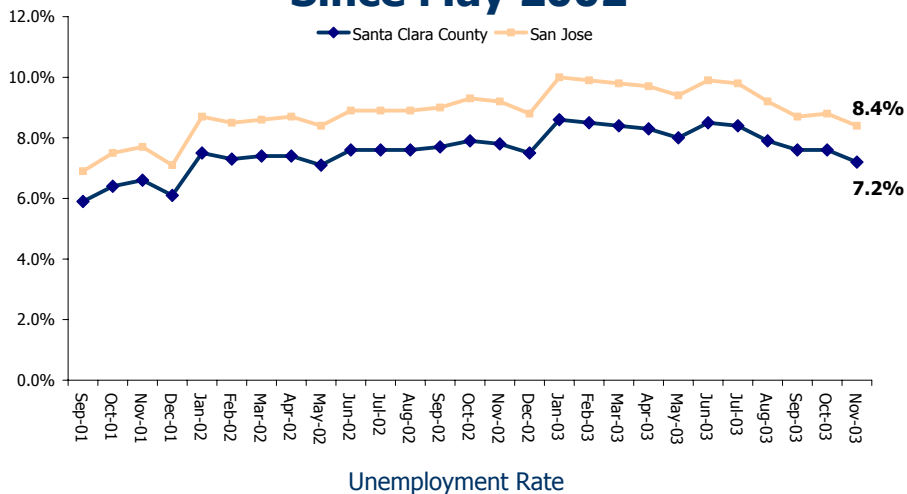


Source: San Jose Convention & Visitors Bureau

II. Economic Outcome Measures

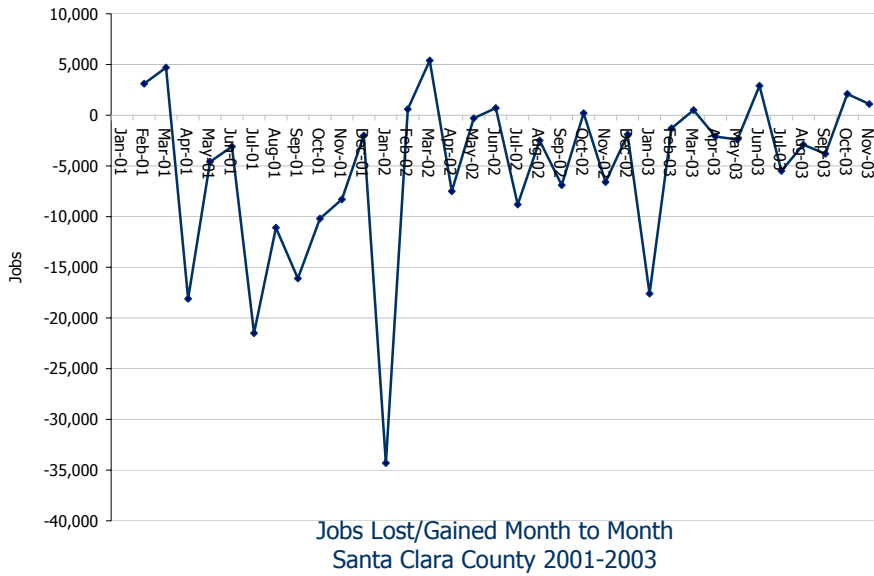
Growing Economy
Increasing Opportunity
Sustained Revenue Growth

Unemployment Rate Falls to Lowest Level Since May 2002



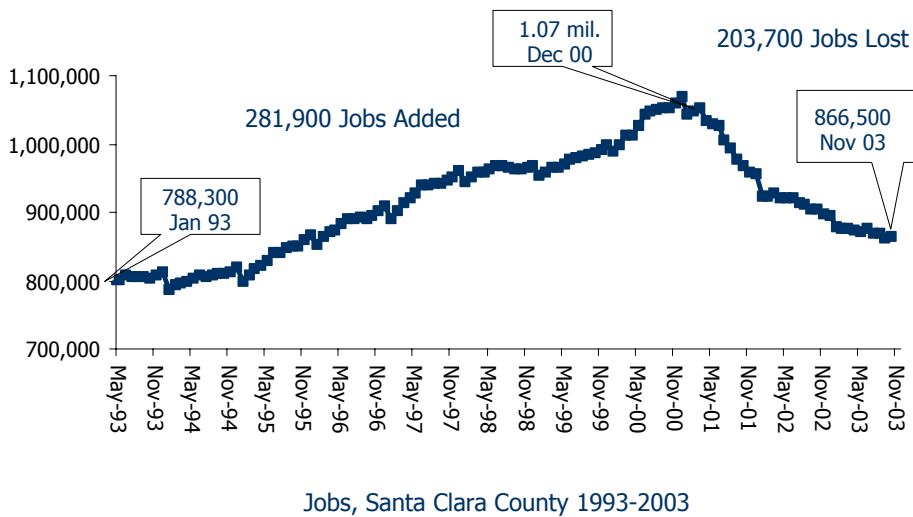
Source: Employment Development Department

Two Consecutive Months of Jobs Gained



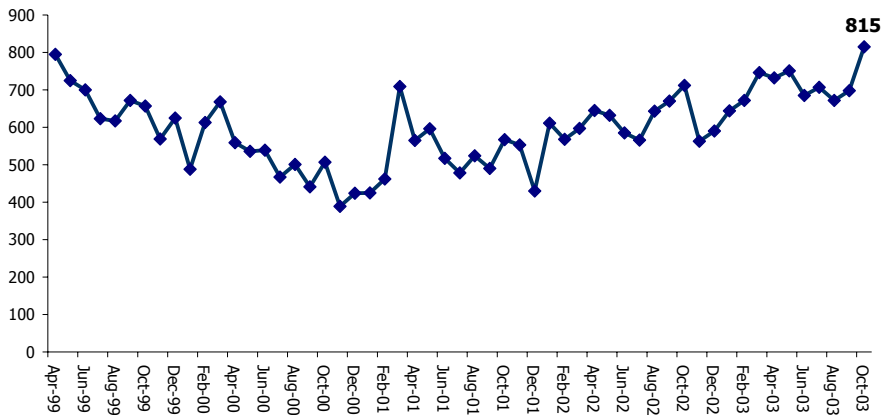
Source: EDD-LMID

County Has Lost 203,700 Jobs Since 2000



Source: EDD

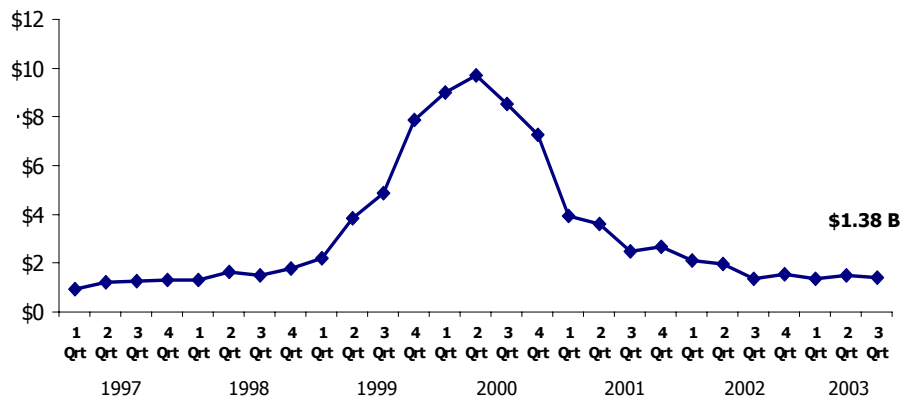
Bankruptcy Filings Soar in October



Local Bankruptcies Filings, San Jose Division

Source: U.S. Bankruptcy Court (San Jose Division)

Venture Capital Continues to Hover at 1997 Levels



Venture Capital Funding, Silicon Valley

Source: PricewaterhouseCoopers/Venture Economics/National Venture Capital Association MoneyTree™ Survey

III. Economic Structure

San Jose MSA Education and Income Benchmark Well

	Percent bachelor's degree or higher	Median household income (dollars)	Percent of people all ages in poverty	Percent of related children under 18 in poverty	Mean travel time to work (minutes)
Austin, TX MSA	38.4%	\$51,624	12.4%	14.8%	25.0
Boston, MA PMSA	41.7%	\$60,612	8.5%	10.8%	27.2
Colorado Springs, CO MSA	35.6%	\$49,254	7.7%	10.5%	21.9
Detroit, MI CMSA	25.4%	\$47,458	10.8%	16.0%	24.6
New York, NY PMSA	31.0%	\$41,603	17.2%	25.7%	37.5
Raleigh, NC MSA	41.5%	\$49,326	12.5%	17.2%	23.2
San Francisco, CA PMSA	46.4%	\$65,237	7.6%	8.5%	27.0
Santa Clara County	42.9%	\$79,531	7.7%	8.6%	24.2
Seattle, WA PMSA	37.7%	\$54,343	8.7%	10.2%	25.8

2002 American Community Survey

Source: U.S. Census Bureau