

**San Jose Economic Indicators**

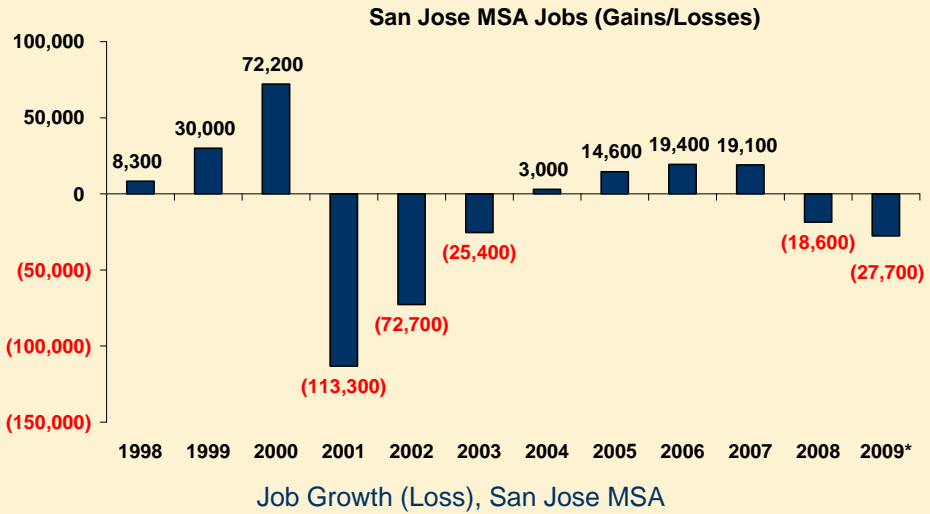
**Office of Economic Development  
June 2009**

**I. Core Indicators**

**II. Data Preview: ED Strategy Update**

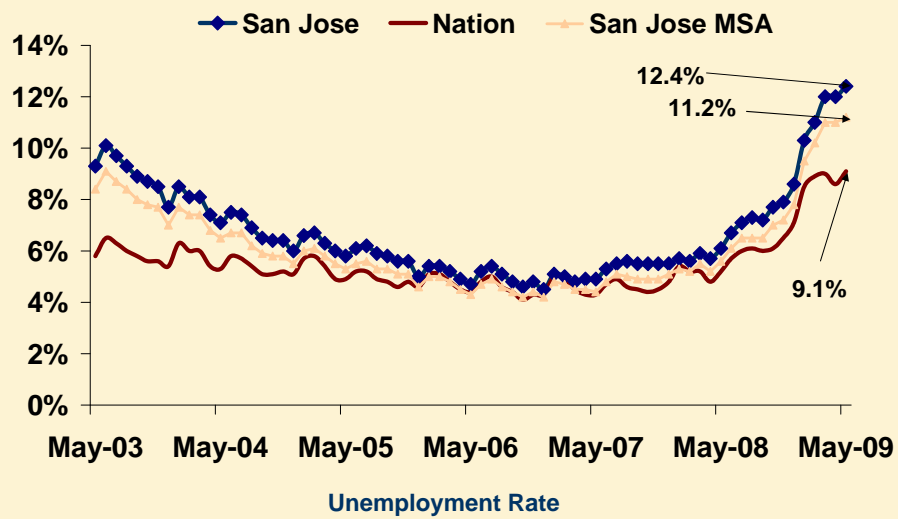
**III. National Rankings**

## 27,700 JOBS LOST THIS YEAR



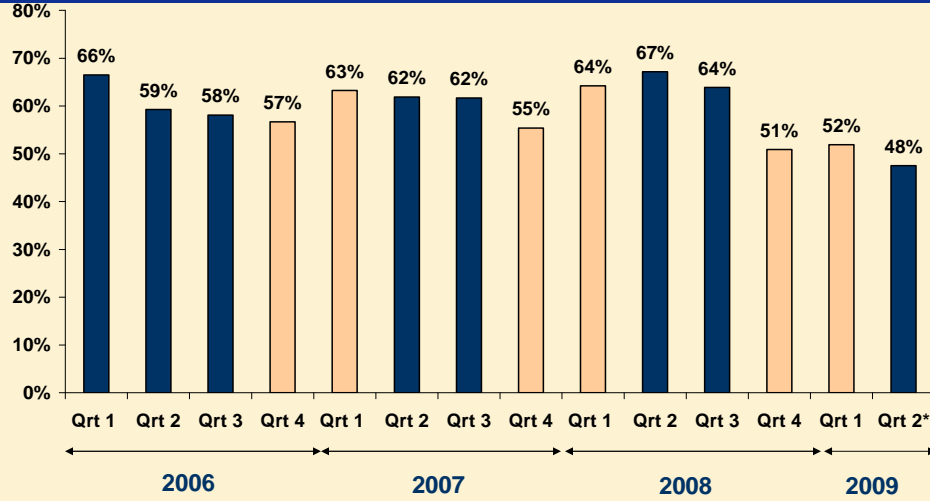
\* Through May 2009  
Source: EDD

## SJ JOBLESS EDGES UP TO 12.4%



Source: EDD

## HOTEL OCCUPANCY DROPS BELOW 50%

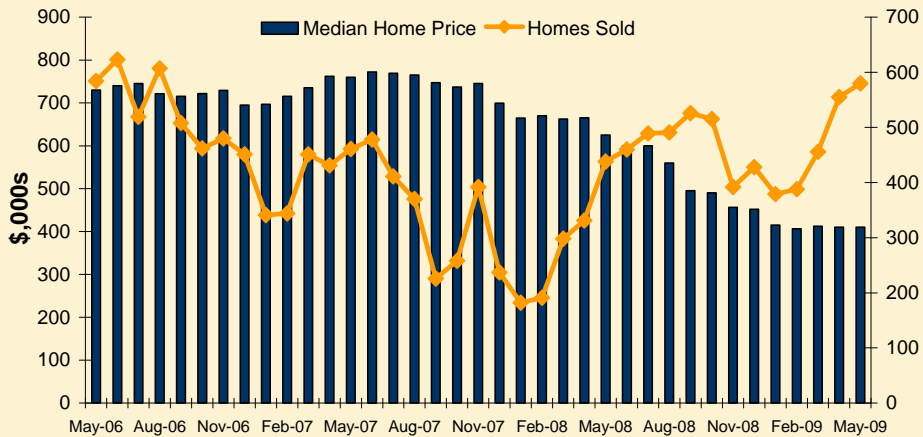


\* April 2009 Only

Source: San Jose Convention & Visitors Bureau, Calendar Year

Hotel Occupancy, San Jose

## HOME SALES REBOUNDING, MEDIAN HOME PRICES LEVELING OFF

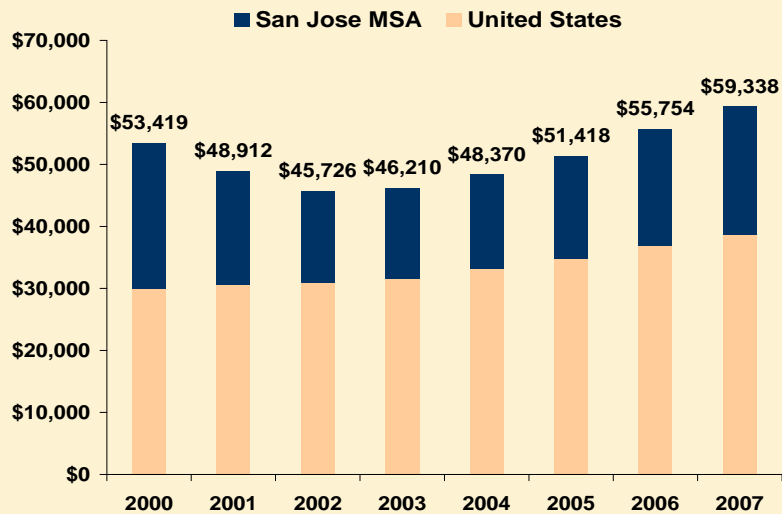


Single Family Homes, San Jose

Source: Santa Clara County Association of Realtors

## II. Data Preview: ED Strategy Update

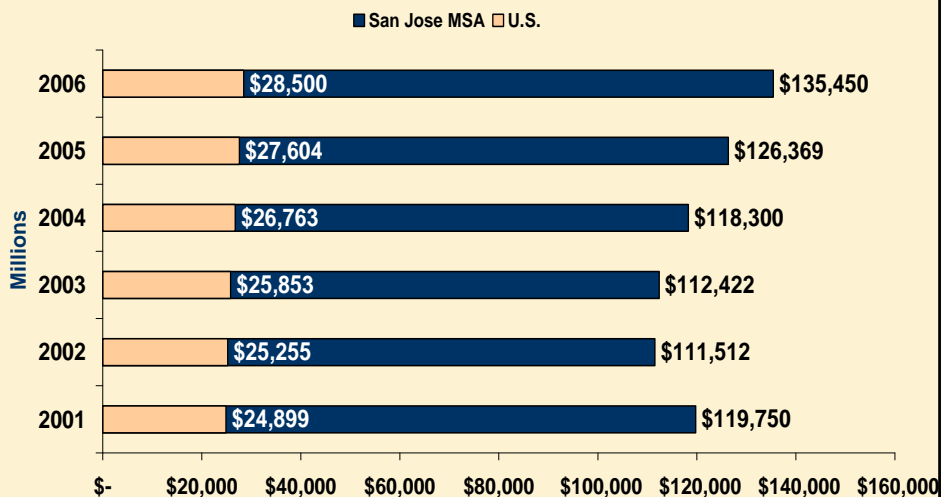
### GROWING ECONOMY: SAN JOSE'S PER CAPITA INCOME GROWS



Per Capita Income, San Jose MSA

Source: Current Dollars, Bureau of Economic Analysis (BEA)

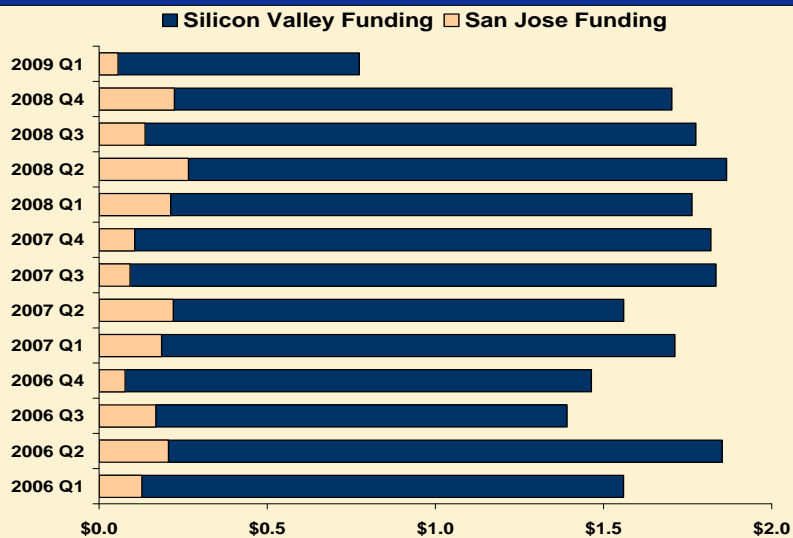
## GROWING ECONOMY: SAN JOSE GENERATES 4 TIMES MORE OUTPUT THAN AVERAGE U.S. MSA



San Jose MSA Gross Domestic Output

Source: Bureau of Economic Analysis

## SOURCES OF ECONOMIC GROWTH: VC FUNDING FELL SHARPLY Q1 2009



Venture Funding (billions)

Source: Mercury News

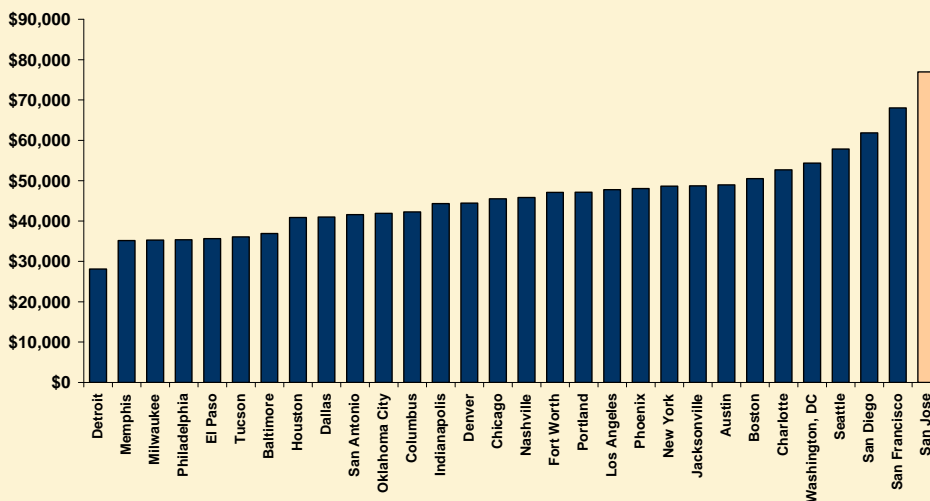
## SOURCES OF ECONOMIC GROWTH: SAN JOSE LEADS SILICON VALLEY CITIES IN LARGE-CAP COMPANIES

# of Companies	City
<b>11</b>	<b>San Jose</b>
<b>9</b>	<b>Santa Clara</b>
<b>7</b>	<b>Sunnyvale</b>
<b>6</b>	<b>Palo Alto</b>
<b>5</b>	<b>Mountain View</b>
<b>5</b>	<b>Milpitas</b>
<b>3</b>	<b>Redwood City</b>
<b>2</b>	<b>Cupertino</b>
<b>2</b>	<b>Foster City</b>
<b>1</b>	<b>Los Gatos</b>

Companies with market cap over \$1 billion

Source: Silicon Valley 150, Mercurynews

## ECONOMIC PROSPERITY: MEDIAN INCOME HIGHEST IN NATION AMONG LARGE CITIES



**Median Household Income-2007**

Source: Census Bureau, American Community Survey 2007

## SOURCES OF REVENUE: SAN JOSE REMAINS UNDER-RETAILED

Year	% Under-Retailed	Sales Tax "Lost"
2007	21%	\$23.5 million
2006	19%	\$21.3 million
2005	19%	\$20.1 million
2004	19%	\$18.3 million
2001	24%	\$15.9 million

San Jose residents are taking their purchasing power to adjacent cities

Source: Bay Area Economics, City of San Jose

## SOURCES OF PROSPERTY: 7 OF 10 CATEGORIES REQUIRE OJT

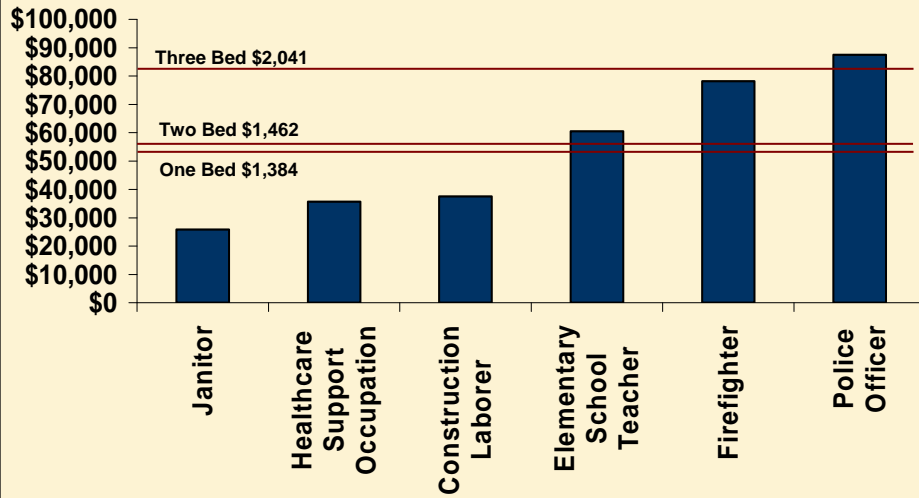
	Job Openings	Wages and Training	
		Median Annual	Education & Training Required
Retail Salespersons	11,950	\$22,164	Short-Term On-the-Job Training
Computer Software Engineers, Applications	10,000	\$107,213	Bachelor's Degree
Waiters and Waitresses	7,980	\$17,768*	Short-Term On-the-Job Training
Cashiers	7,980	\$20,878	Short-Term On-the-Job Training
Computer Software Engineers, Systems Software	6,250	\$112,115	Bachelor's Degree
Customer Service Rep	5,030	\$41,925	Moderate-Term On-the-Job Training
Personal and Home Care Aide	4,910	\$23,117	Short-Term On-the-Job Training
Registered Nurses	4,730	\$99,543	Associate Degree
Janitors and Cleaners	4,700	\$23,209	Short-Term On-the-Job Training
Counter Attendants, Cafeteria	4,390	\$18,424	Short-Term On-the-Job Training

San Jose Area, 2006-2016 Employment Projection (Absolute Growth)

\*Wages do not reflect any gratuity

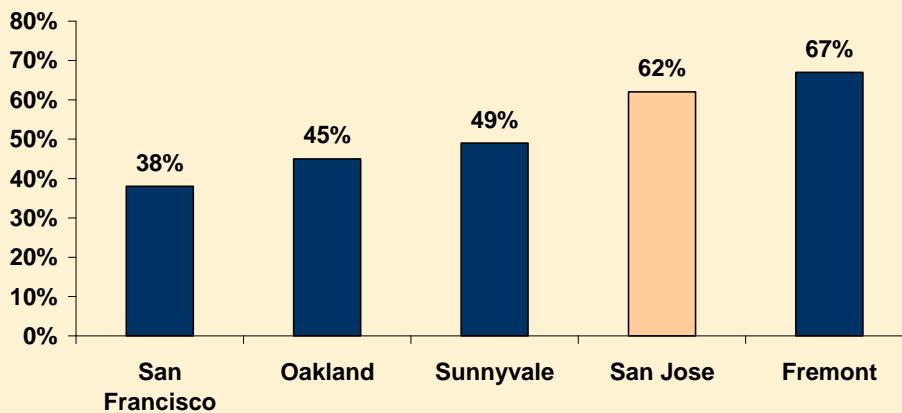
\*Source: EDD

## WORLD CLASS PLACE: RENTAL RATES REMAIN OUT OF REACH FOR MANY OCCUPATIONS



Source: EDD, City of San Jose Housing Department

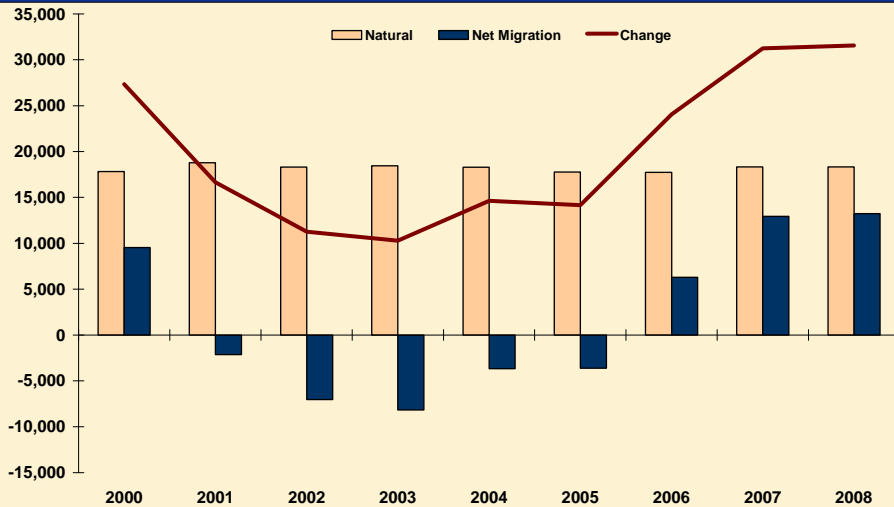
## WORLD CLASS PLACE: HOMEOWNERSHIP RATES IN SJ, 2<sup>ND</sup> HIGHEST AMONG LARGE BAY AREA CITIES



Homeownership Rates

Source: U.S. Census, 2007 American Community Survey

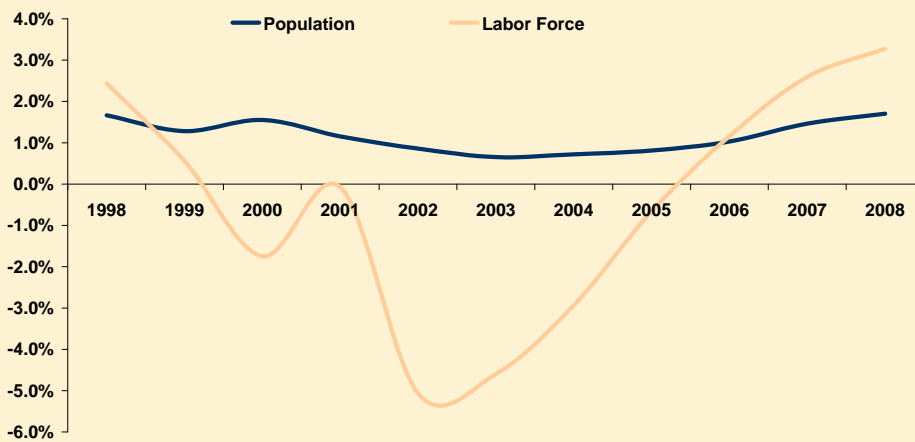
## EXCEPTIONAL WORKFORCE: IMMIGRATION AND NATURAL INCREASE DRIVE POPULATION GROWTH



Santa Clara County Population Growth

Source: CA Department of Finance

## EXCEPTIONAL WORKFORCE: POPULATION GROWTH STEADIES, LABOR FORCE FLUCTUATES



Growth Rates, San Jose MSA

Source: Department of Finance, EDD

### III. National Rankings

#### SAN JOSE AREA, LARGEST AND MOST INFLUENTIAL HIGH-TECH CENTER IN THE WORLD

2007 Rank	2003 Rank	Metro Area	Total High Tech Score
1	1	San Jose - Sunnyvale-Santa Clara, CA	100.0
2	3	Seattle-Bellevue-Everett, WA	46.4
3	2	Cambridge-Newton-Framingham, MA	45.2
4	5	Washington-Arlington-Alexandria, DC-VA-MD-WV	41.8
5	4	Los Angeles-Long Beach-Glendale, CA	40.2
6	6	Dallas-Plano-Irving, TX	21.8
7	7	San Diego-Carlsbad-San Marcos, CA	19.3
8	11	Santa Ana-Anaheim-Irvine, CA	17.7
9	9	New York-White Plains-Wayne, NY-NJ	16.8
10	8	San Francisco-San Mateo-Redwood City, CA	16.1

Ranking of high-tech centers in the U.S

Source: Milken Institute

## SAN JOSE- BEST SPOT TO START A CLEANTECH COMPANY

Rank	Metro Area
<b>1</b>	<b>San Jose</b>
<b>2</b>	<b>Boston</b>
<b>3</b>	<b>Austin</b>
<b>4</b>	<b>San Francisco</b>
<b>5</b>	<b>Seattle</b>
<b>6</b>	<b>Portland</b>
<b>7</b>	<b>Denver</b>

Source: BusinessWeek-Green Cities Report

## SAN JOSE IS 6<sup>TH</sup> IN OUTDOOR RECREATION AND INDOOR ENTERTAINMENT

Rank	Metro Area
<b>1</b>	<b>Seattle</b>
<b>2</b>	<b>Minneapolis-St. Paul</b>
<b>3</b>	<b>San Francisco</b>
<b>4</b>	<b>Chicago</b>
<b>5</b>	<b>Washington DC</b>
<b>6</b>	<b>San Jose</b>
<b>7</b>	<b>Los Angeles</b>
<b>8</b>	<b>Boston</b>
<b>9</b>	<b>San Diego</b>
<b>10</b>	<b>New York</b>

**Metropolitan Statistical Area**

Source: Sperling's Favorite Places- Mercury News