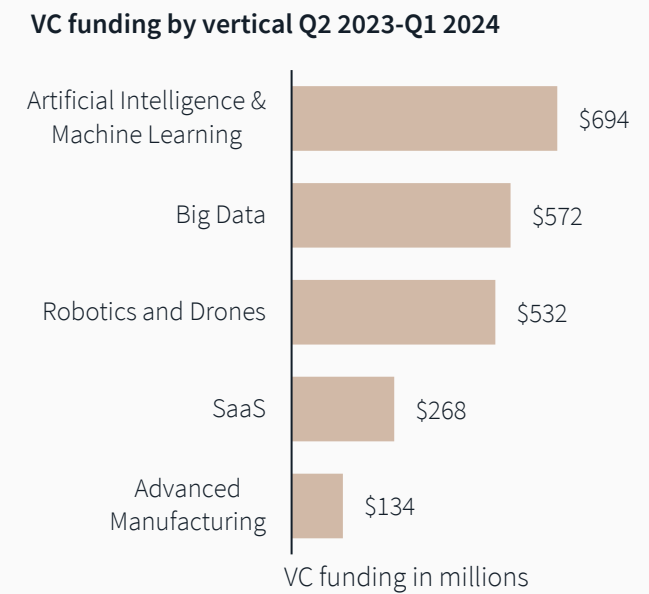


San Diego

Looking ahead

Despite industry changes in 2023, San Diego is projected to experience job growth again within the tech industry. The metro boasts a vibrant tech ecosystem, fostering innovation for software development, telecommunications, high-tech manufacturing, AI, robotics and cybersecurity.

1 Major VC funding rounds are supporting the expansion of AI and Big Data sectors throughout San Diego



Source: Pitchbook



Source: JLL Research

3 Tech jobs are forecasted to increase despite recent local layoff announcements



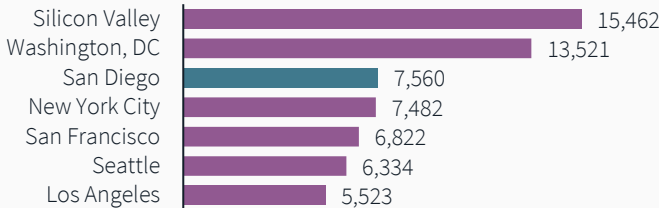
Source: Lightcast

4 Strong educational STEM institutions are driving the growth of the innovation cluster in San Diego

University	Undergrad	Postgrad	Totals
UC San Diego	6,140	2,047	8,187
San Diego State Univ.	1,910	273	2,183
Cal State San Marcos	516	62	578
Univ. of San Diego	499	258	757

Source: Lightcast, STEM Degrees

5 San Diego ranks third in country for tech leasing since 2021 to 2024 YTD



Office and Flex (R&D) leased s.f. (in thousands)

Source: JLL Research

Tech Stats

60,292
Tech employees
1.1% growth from 2020 to 2023

3,519
Tech companies
4.9% growth from 2020 to 2023

17,281 STEM graduates
Up 34.3% last 4 years
Top university: University of California-San Diego

\$1.1 billion in tech venture capital funding since Q2 2023
AI-related firms received **65%** of the total funding

\$166,672
Tech worker average earnings
11th highest out of largest North American metros

1.5 million s.f.
Technology leasing activity last 4 quarters

San Diego

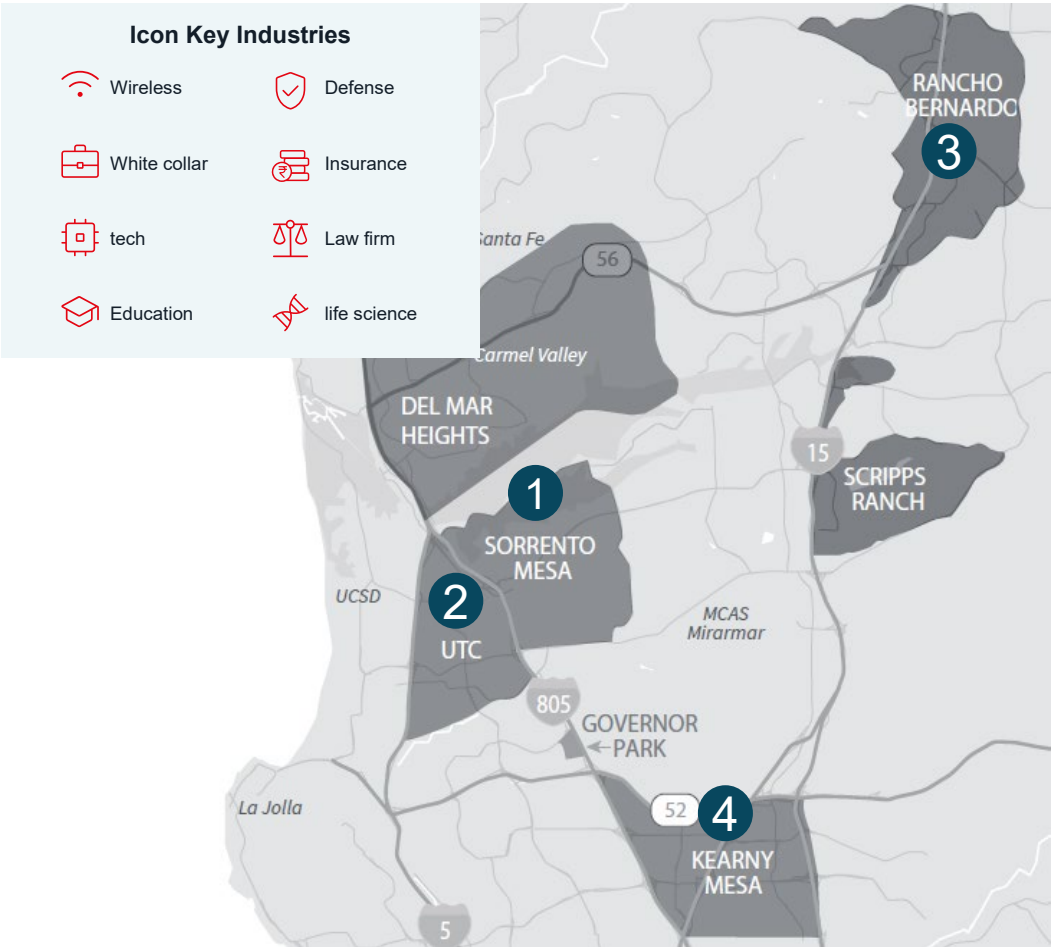














Technology Top 5

Office | Q2 2024

For more contact:
patrick.ashton@jll.com

Top Tech Submarkets (Five-Year Leasing Activity)



Map #	Submarket	Tech leasing % last 5 years	Direct Asking Rate	Why it's good for tech
1	   Sorrento Mesa	40%	\$4.05 Month (FSG)	Historically the heart of the larger anchor tech companies
2	   UTC/Eastgate	50%	\$4.68 Month (FSG)	Proximity to big tech, transit, newer supply and talent
3	   Rancho Bernardo	60%	\$3.56 Month (FSG)	Core suburban location for tech companies to grow and recruit
4	   Kearny Mesa	30%	\$3.49 Month (FSG)	Central location and discounted rates to other pricier tech clusters

