

San Mateo County Gross State Product

Bureau of Economic Analysis

2022 Update

Produced by

Marin Economic Consulting

December 14, 2023

Jon Haveman, Principal

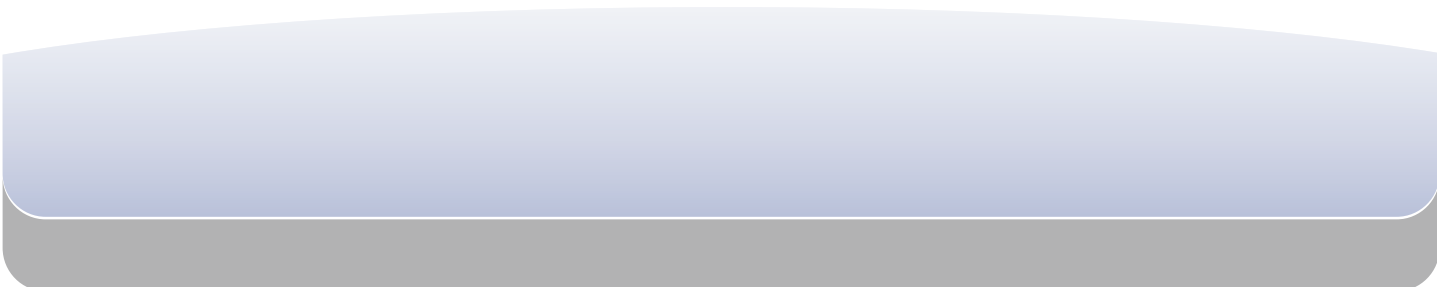
415-336-5705 or Jon@MarinEconomicConsulting.com

Definition of GSP

Gross state product (GSP), gross regional product (GRP) or gross state domestic product (GSDP) is a measurement of the economic output of a state or province (i.e., of a subnational entity). It is the sum of all value added by industries within the state and serves as a counterpart to the gross domestic product (GDP).

Contents

1. Region's Ranking by Size and Growth	2
2. California's Ranking by Size and Growth	4
3. Overview of GSP Changes Since Onset of Recession	5
4. Location Quotients Over Time	6
5. Detailed Location Quotient Evolution by Industry	8



1. Region's Ranking by Size and Growth

Figure 1 - 1: Region's Rank Among World Economies Figure 1 - 2: Region's Rank Among All U.S. Counties

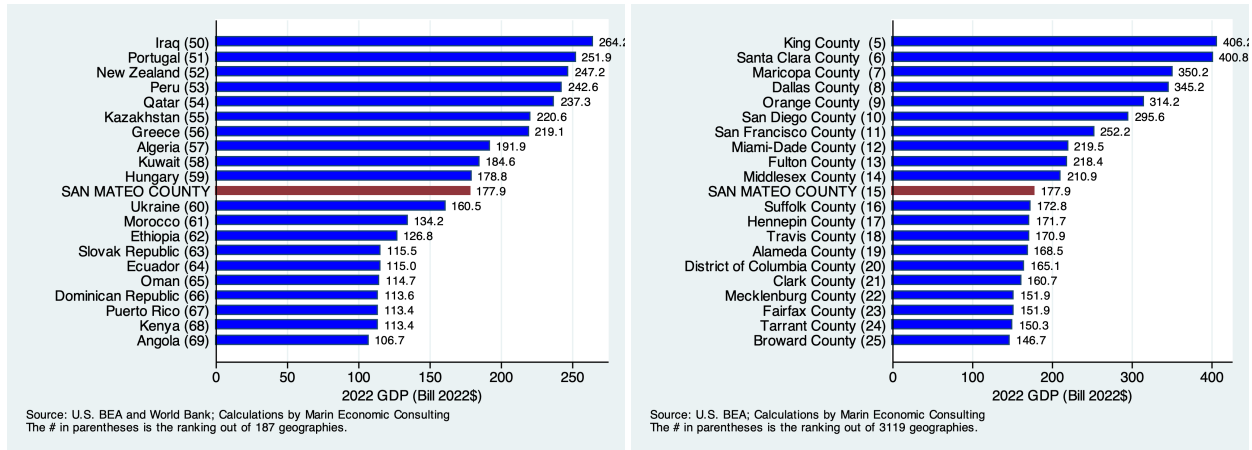


Figure 1 - 3: Region's Rank Among California Counties

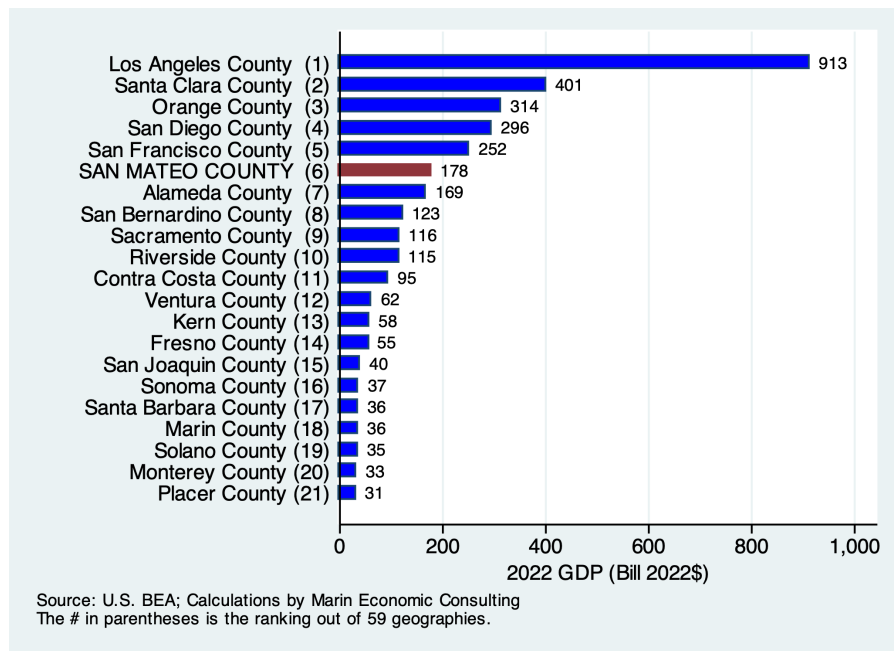


Figure 1 - 4: Region's Rank Among All U.S. Counties - Growth

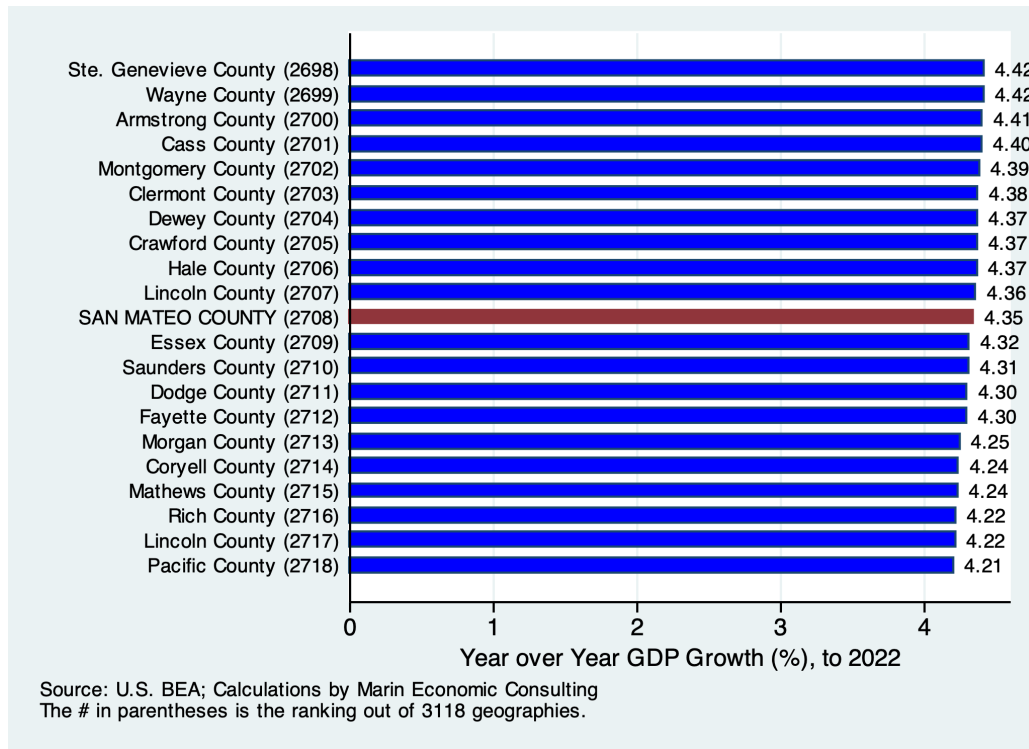
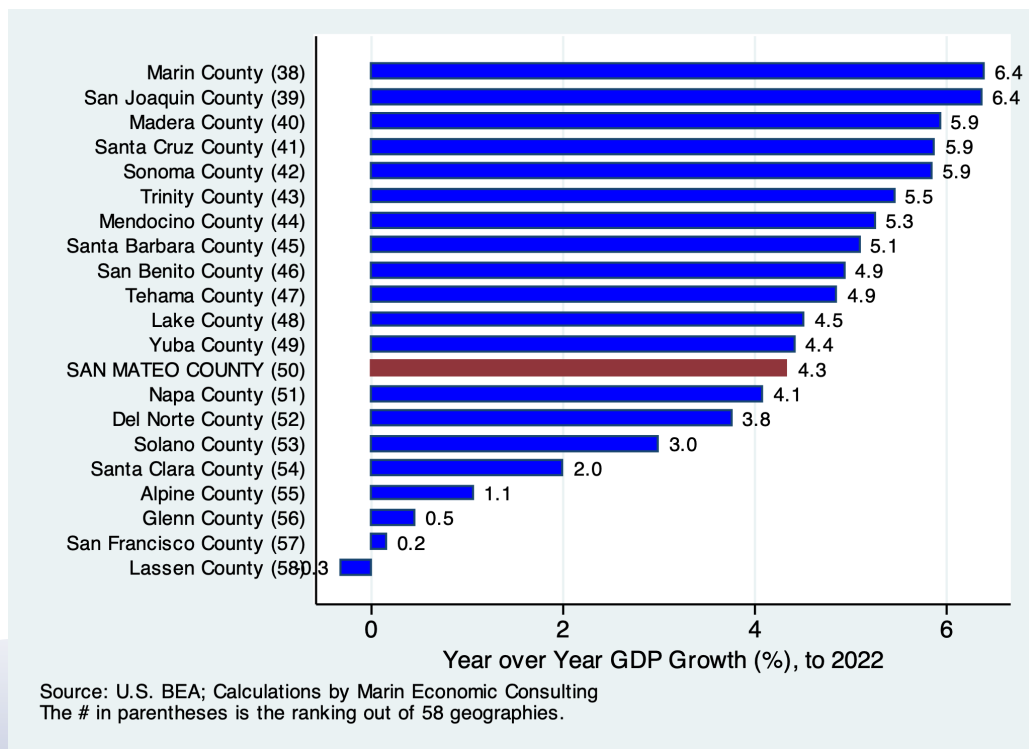


Figure 1 - 5: Region's Rank Among California Counties - Growth



2. California's Ranking by Size and Growth

Figure 2 - 1: California's Rank Among Countries

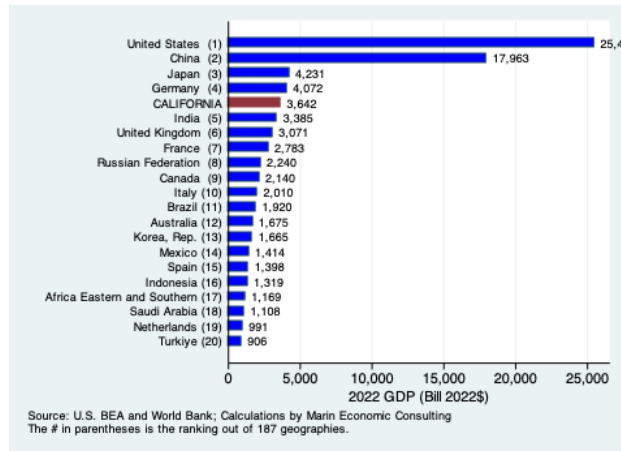


Figure 2 - 2: California's Rank Among All States by Size

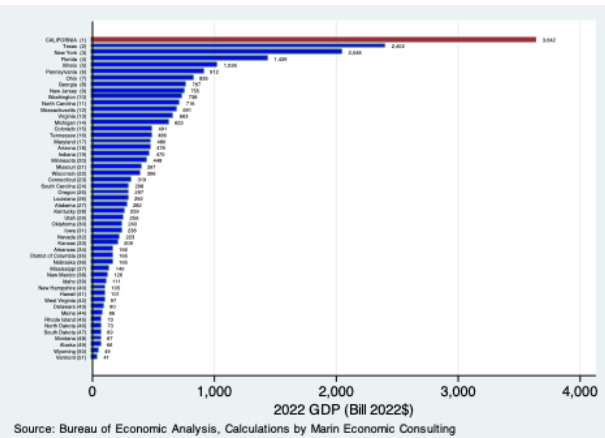
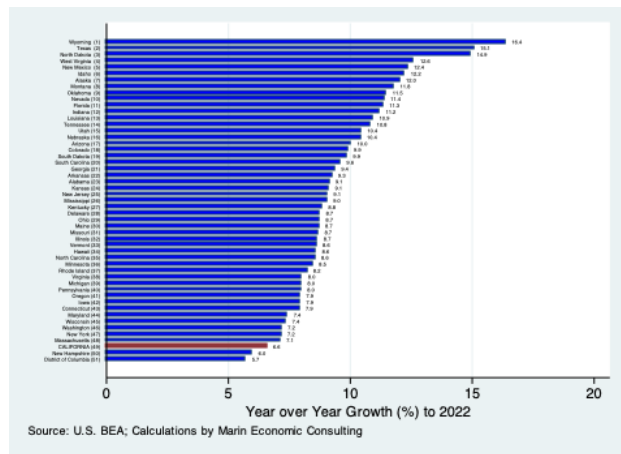


Figure 2 - 3: California's Rank Among All U.S. States - 1-year Growth



3. Overview of GSP Changes Since Onset of Recession

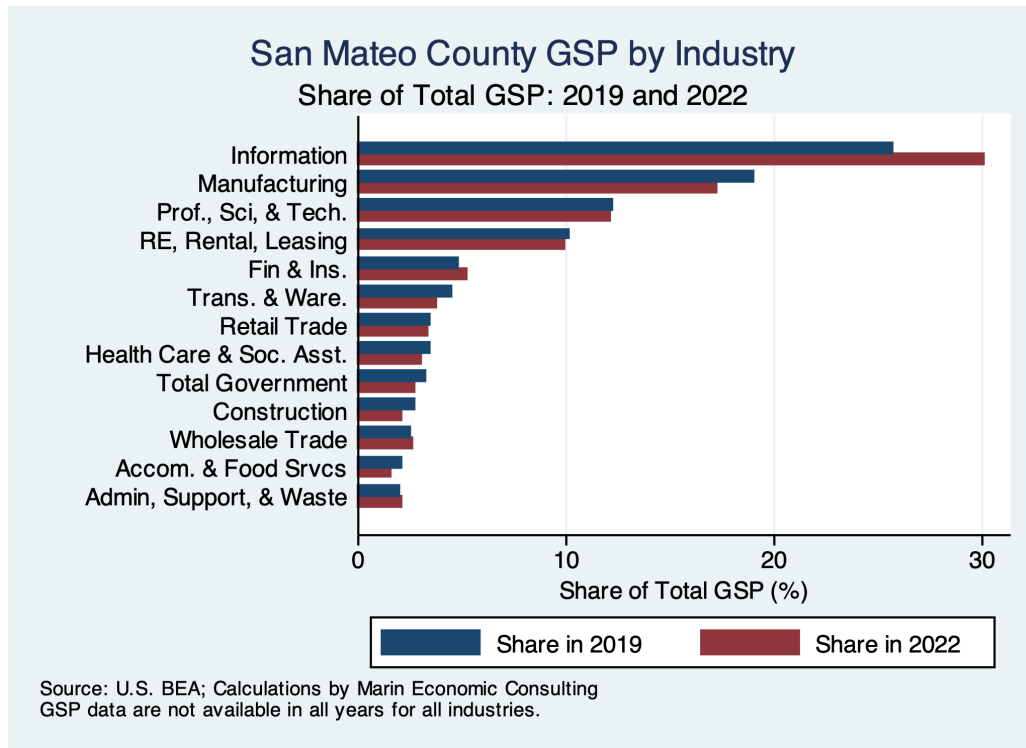


Table 3.1. Annual Summary for 2022

Sector	Levels in 2022			Change vs 2007			
	GSP (Billions)	Share	Loc. Quotient v. Bay v. U.S.	GSP (Billions)	Share	Loc. Quotient v. Bay v. U.S.	
Information	36,667.2	25.7	4.8	29,983.9	13.48	2.35	
Manufacturing	27,096.0	19.0	1.8	19,891.2	5.82	0.77	
Prof., Sci., & Tech.	17,520.6	12.3	1.6	10,272.6	-0.98	-0.35	
RE, Rental, Leasing	14,422.8	10.1	0.8	7,937.6	-1.75	-0.16	
Fin & Ins.	6,924.2	4.9	0.6	3,410.8	-1.57	-0.26	
Trans. & Ware.	6,468.9	4.5	1.4	2,972.1	-1.86	-0.86	
Retail Trade	4,998.9	3.5	0.6	1,831.8	-2.29	-0.37	
Health Care & Soc. Asst.	4,930.4	3.5	0.5	2,439.3	-1.10	-0.24	
Public Admin	4,623.7	3.2	0.3				
Construction	3,863.9	2.7	0.6	1,480.9	-1.65	-0.27	
Wholesale Trade	3,572.3	2.5	0.4				
Accom. & Food Svcs	2,992.1	2.1	0.7	1,596.5	-0.46	-0.27	
Admin, Support, & Waste	2,865.9	2.0	0.6	1,171.0	-1.09	-0.40	
Other Svcs	1,849.2	1.3	0.6	638.1	-0.92	-0.39	
Mgmt of Companies	1,760.8	1.2	0.7	797.8	-0.53	-0.36	
Educ. Services	1,381.7	1.0	0.8	1,048.7	0.36	0.19	
Arts, Ent., & Rec	404.5	0.3	0.3	36.7	-0.39	-0.45	
Utilities	160.3	0.1	0.1				
Ag, For, Fish, & Hunting	61.4	0.0	0.1				
Mining	48.9	0.0	0.0	38.1	0.01	0.02	

Source: U.S. BEA; Calculations by Marin Economic Consulting

Note: Location Quotient is an indicator of the relative share in the region compared to some other region. The value indicates the ratio of the share in the region over the share in the comparison region.

4. Location Quotients Over Time

Table 4.1. Summary of Location Quotients versus the Bay Area as A Whole

Sector	GSP in 2022		Location Quotients:			
	(Billions)	Share	2001	2004	2007	2022
Information	36,667.2	25.7				
Manufacturing	27,096.0	19.0				
Prof., Sci., & Tech.	17,520.6	12.3				
RE, Rental, Leasing	14,422.8	10.1				
Fin & Ins.	6,924.2	4.9				
Trans. & Ware.	6,468.9	4.5				
Retail Trade	4,998.9	3.5				
Health Care & Soc. Asst.	4,930.4	3.5				
Public Admin	4,623.7	3.2				
Construction	3,863.9	2.7				
Wholesale Trade	3,572.3	2.5				
Accom. & Food Svcs	2,992.1	2.1				
Admin, Support, & Waste	2,865.9	2.0				
Other Svcs	1,849.2	1.3				
Mgmt of Companies	1,760.8	1.2				
Educ. Services	1,381.7	1.0				
Arts, Ent., & Rec	404.5	0.3				
Utilities	160.3	0.1				
Ag, For, Fish, & Hunting	61.4	0.0				
Mining	48.9	0.0				

Source: U.S. BEA; Calculations by Marin Economic Consulting

Table 4.3. Summary of Location Quotients versus California as A Whole

Sector	GSP in 2022		Location Quotients:			
	(Billions)	Share	2001	2004	2007	2022
Information	36,667.2	25.7	1.68	1.77	1.69	2.57
Manufacturing	27,096.0	19.0	0.85	1.14	1.07	1.74
Prof., Sci., & Tech.	17,520.6	12.3	1.46	1.51	1.62	1.31
RE, Rental, Leasing	14,422.8	10.1	0.99	0.92	0.88	0.74
Fin & Ins.	6,924.2	4.9	1.17	1.23	1.22	1.03
Trans. & Ware.	6,468.9	4.5	2.51	2.76	2.66	1.48
Retail Trade	4,998.9	3.5	1.05	0.94	0.89	0.62
Health Care & Soc. Asst.	4,930.4	3.5	0.75	0.83	0.85	0.54
Public Admin	4,623.7	3.2				0.29
Construction	3,863.9	2.7	0.99	0.79	0.87	0.64
Wholesale Trade	3,572.3	2.5	0.82	0.80		0.44
Accom. & Food Svcs	2,992.1	2.1	0.80	0.81	0.97	0.67
Admin, Support, & Waste	2,865.9	2.0	0.98	1.02	0.99	0.67
Other Svcs	1,849.2	1.3	0.89	0.91	0.96	0.64
Mgmt of Companies	1,760.8	1.2	2.39	0.85	1.25	0.82
Educ. Services	1,381.7	1.0	0.67	0.72	0.68	0.86
Arts, Ent., & Rec	404.5	0.3	0.52	0.51	0.48	0.19
Utilities	160.3	0.1	0.13	0.12		0.09
Ag, For, Fish, & Hunting	61.4	0.0	0.04	0.11		0.04
Mining	48.9	0.0	0.07	0.06	0.02	0.13

Source: U.S. BEA; Calculations by Marin Economic Consulting

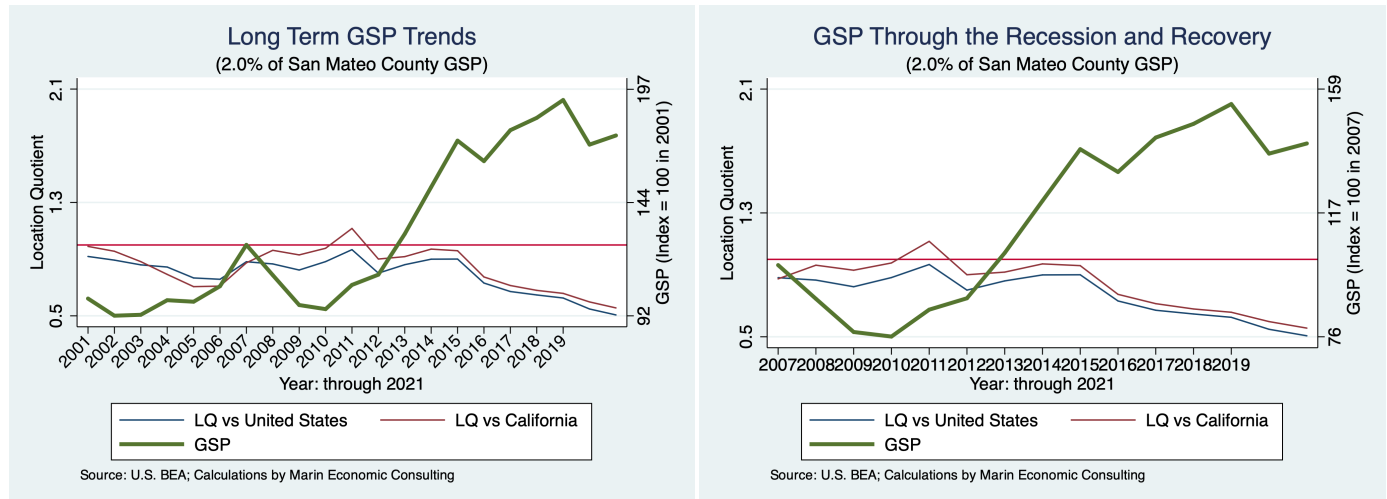
Table 4.4. Summary of Location Quotients versus the United States as A Whole

Sector	GSP in 2022		Location Quotients:			
	(Billions)	Share	2001	2004	2007	2022
Information	36,667.2	25.7	2.38	2.59	2.50	4.85
Manufacturing	27,096.0	19.0	0.79	1.00	1.03	1.80
Prof., Sci., & Tech.	17,520.6	12.3	1.85	1.78	1.95	1.60
RE, Rental, Leasing	14,422.8	10.1	1.11	1.00	0.94	0.78
Fin & Ins.	6,924.2	4.9	0.87	0.94	0.89	0.63
Trans. & Ware.	6,468.9	4.5	2.12	2.34	2.24	1.38
Retail Trade	4,998.9	3.5	1.13	1.04	0.96	0.59
Health Care & Soc. Asst.	4,930.4	3.5	0.61	0.69	0.70	0.46
Public Admin	4,623.7	3.2				0.27
Construction	3,863.9	2.7	0.92	0.84	0.88	0.61
Wholesale Trade	3,572.3	2.5	0.78	0.75		0.42
Accom. & Food Svcs	2,992.1	2.1	0.79	0.82	0.93	0.66
Admin, Support, & Waste	2,865.9	2.0	1.04	1.09	1.04	0.65
Other Svcs	1,849.2	1.3	0.92	0.93	0.97	0.58
Mgmt of Companies	1,760.8	1.2	2.97	0.85	1.02	0.66
Educ. Services	1,381.7	1.0	0.54	0.62	0.58	0.77
Arts, Ent., & Rec	404.5	0.3	0.73	0.81	0.71	0.26
Utilities	160.3	0.1	0.08	0.10		0.07
Ag, For, Fish, & Hunting	61.4	0.0	0.06	0.15		0.06
Mining	48.9	0.0	0.03	0.03	0.01	0.03

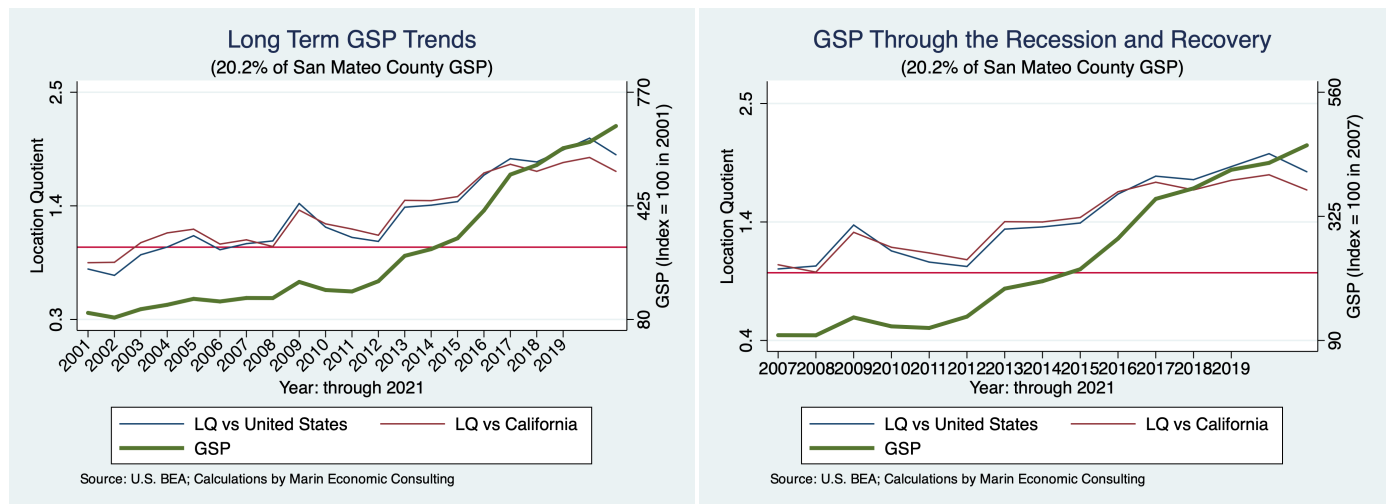
Source: U.S. BEA; Calculations by Marin Economic Consulting

5. Detailed Location Quotient Evolution by Industry

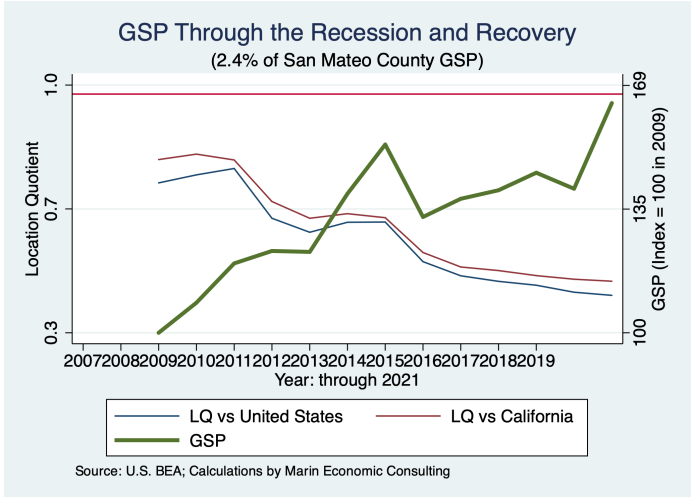
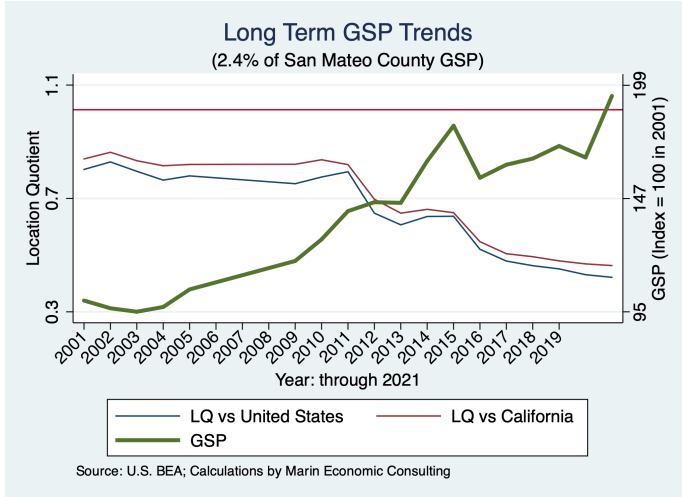
Construction



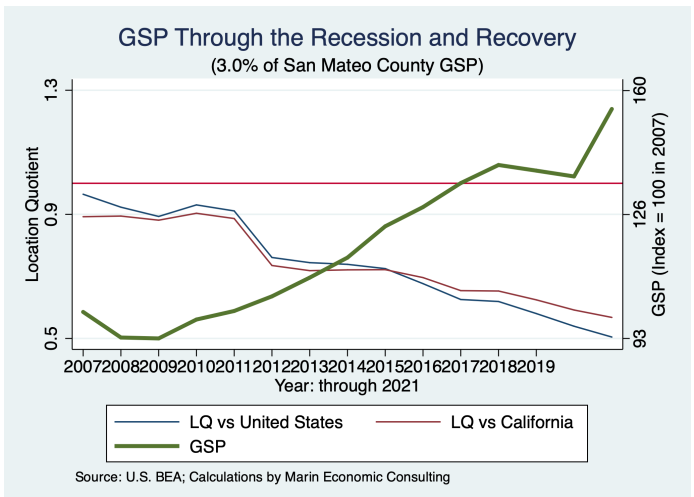
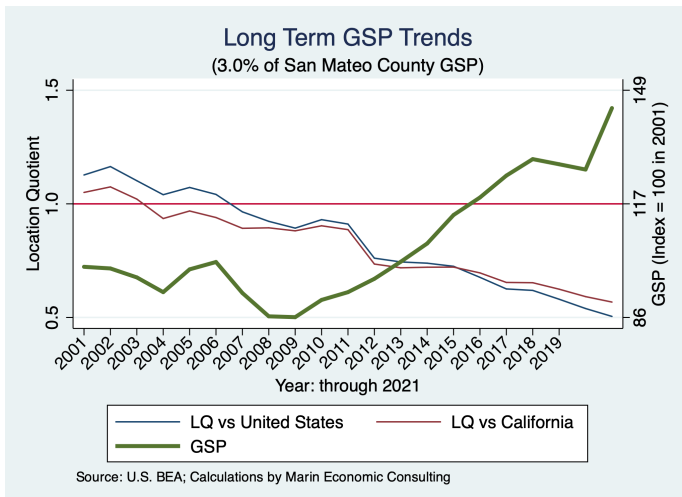
Manufacturing



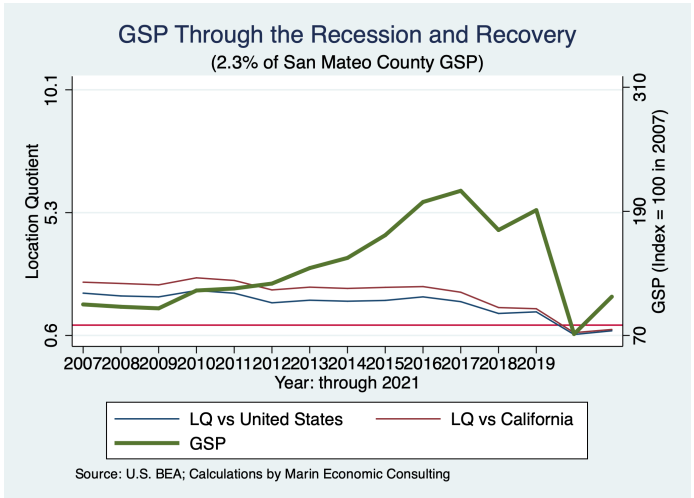
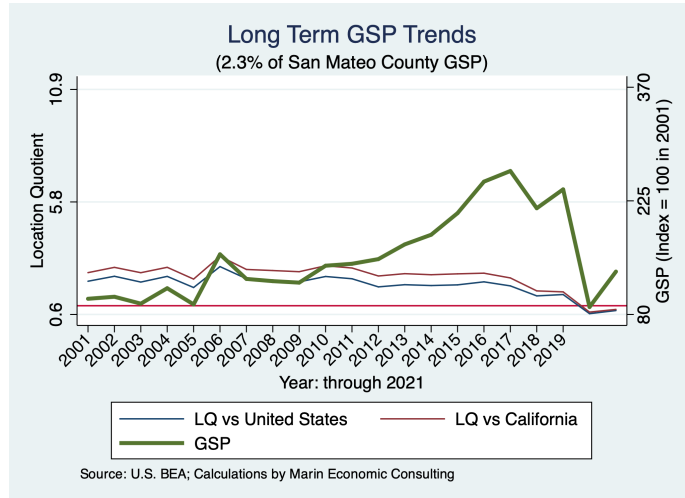
Wholesale Trade



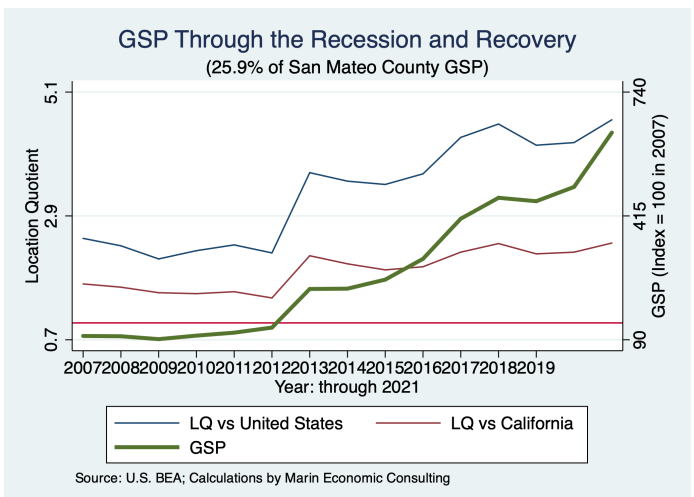
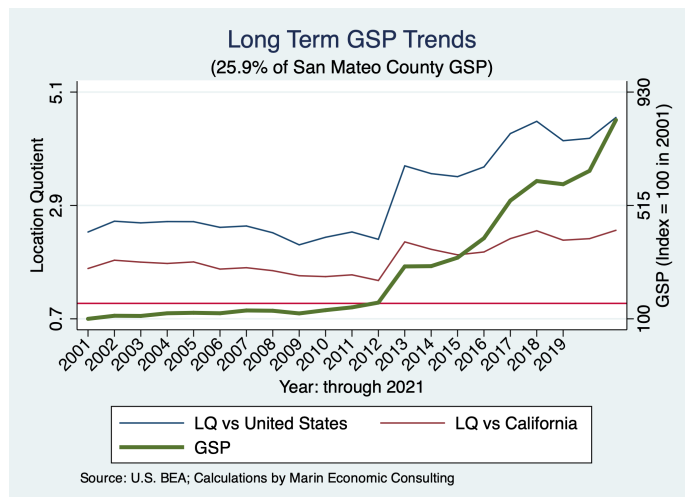
Retail Trade



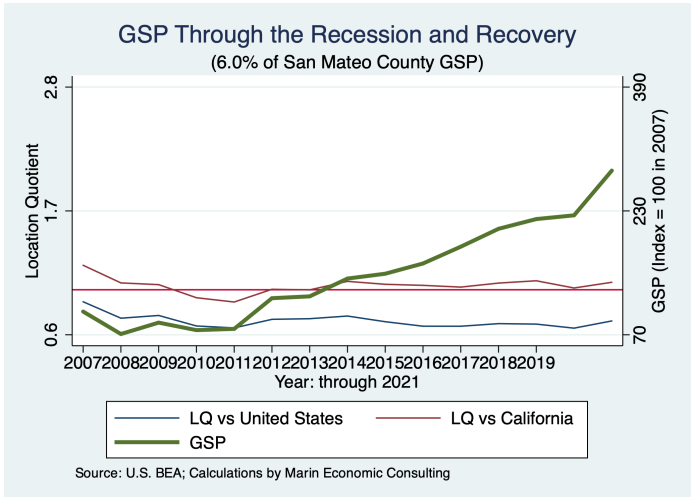
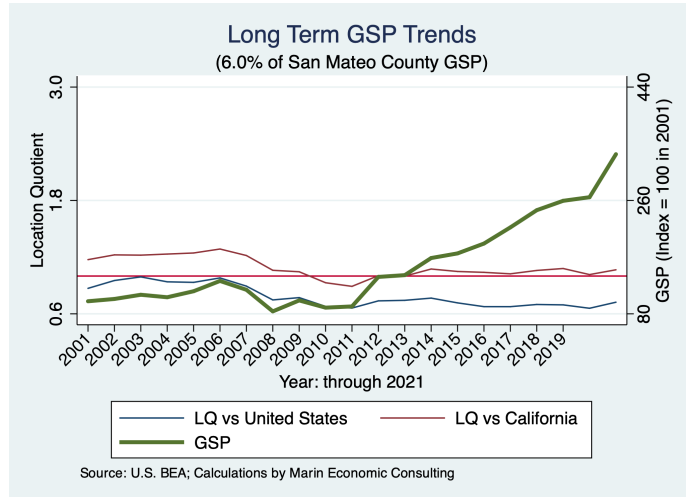
Transportation and Warehousing



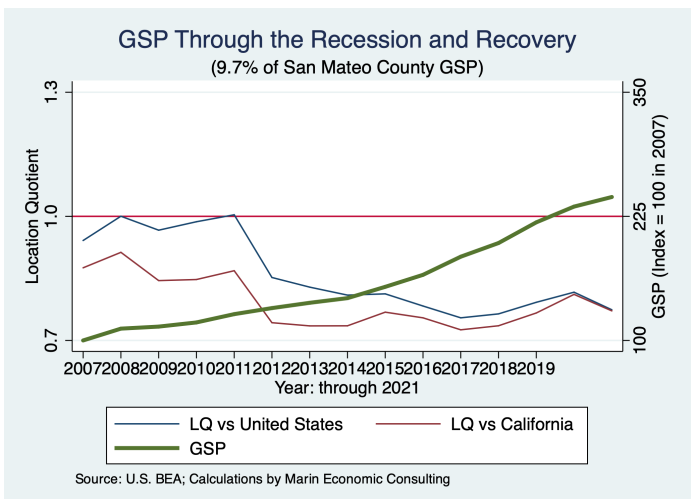
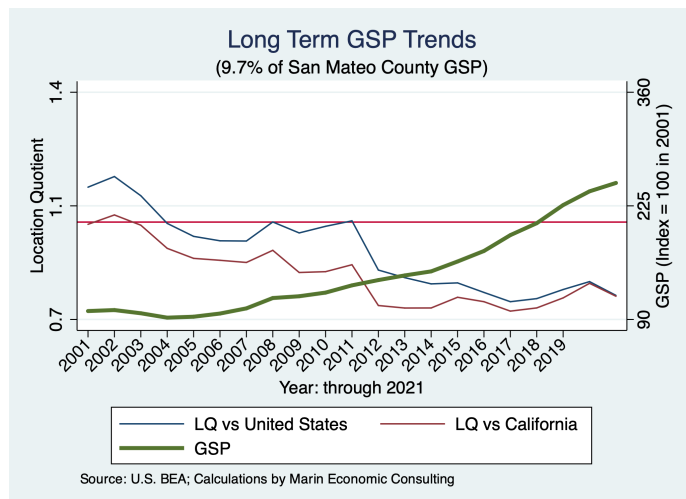
Information



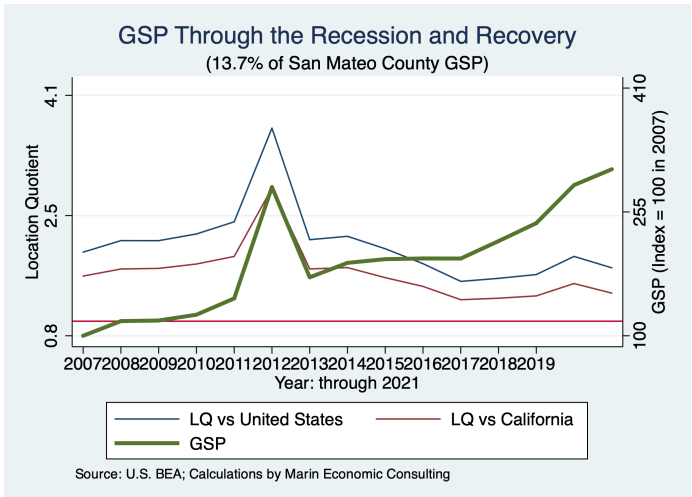
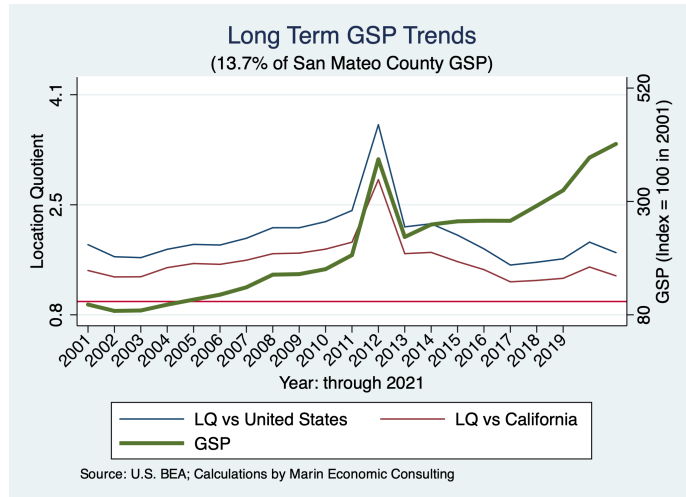
Finance and Insurance



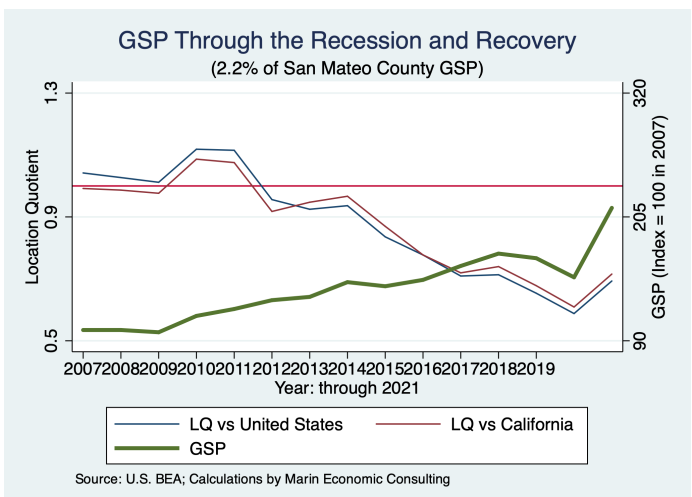
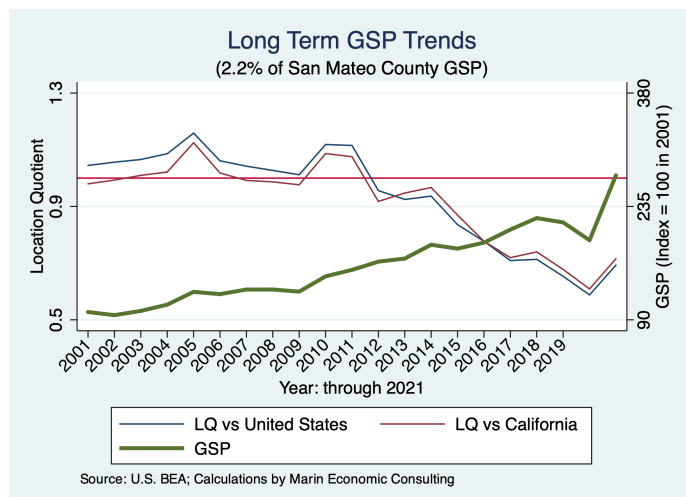
Real Estate, Rental & Leasing



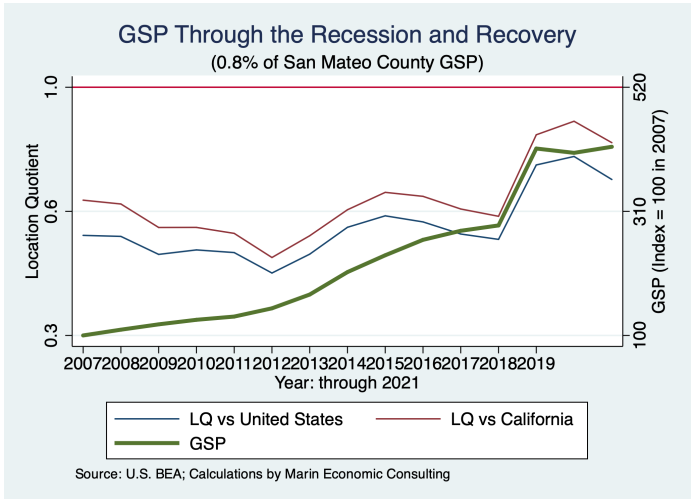
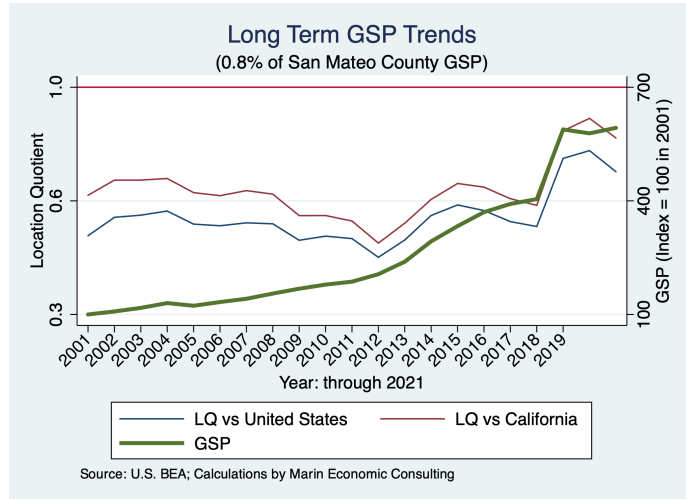
Professional, Scientific, and Technical Services



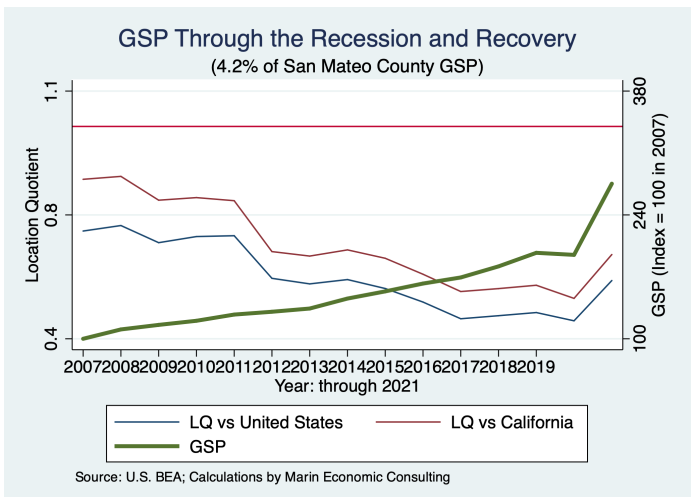
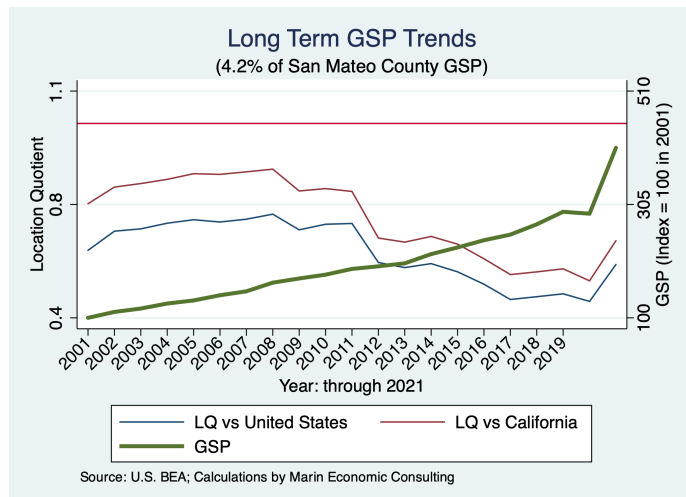
Administrative Support and Waste Services



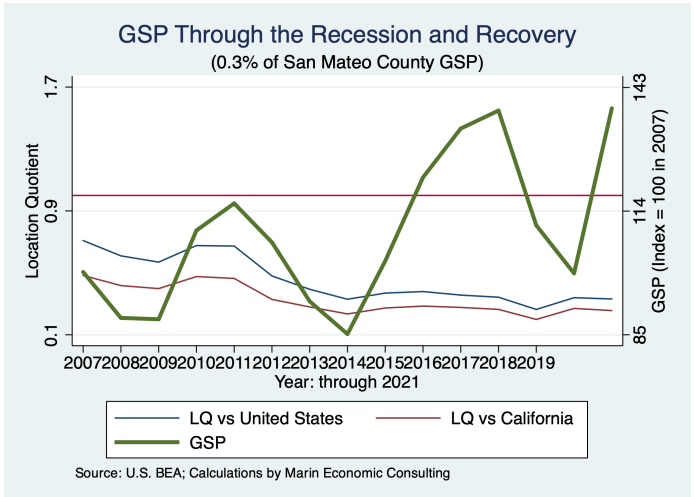
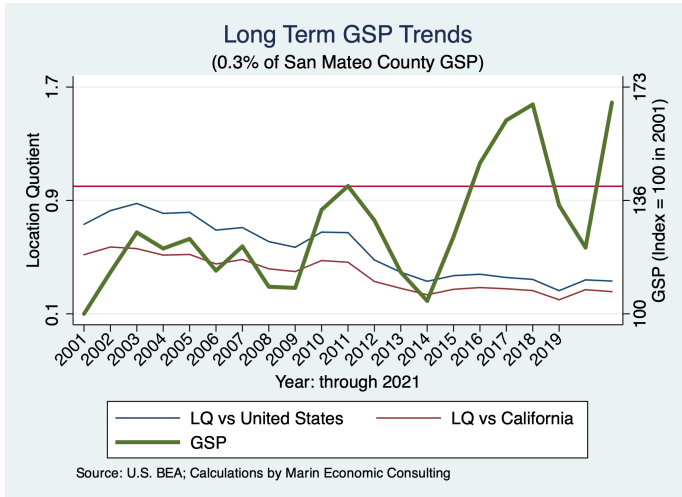
Educational Services



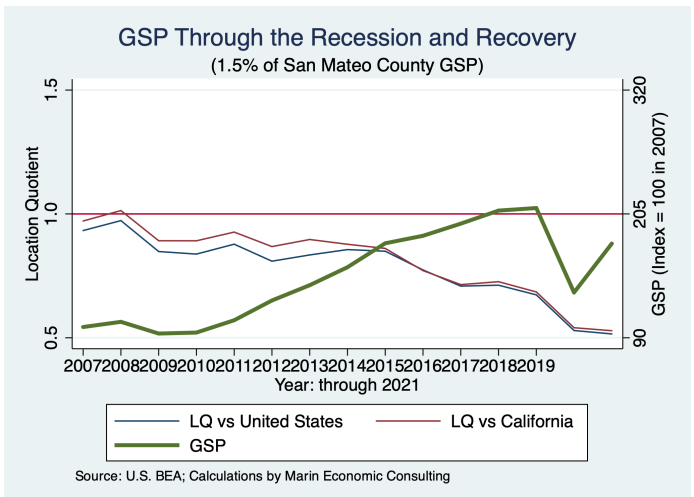
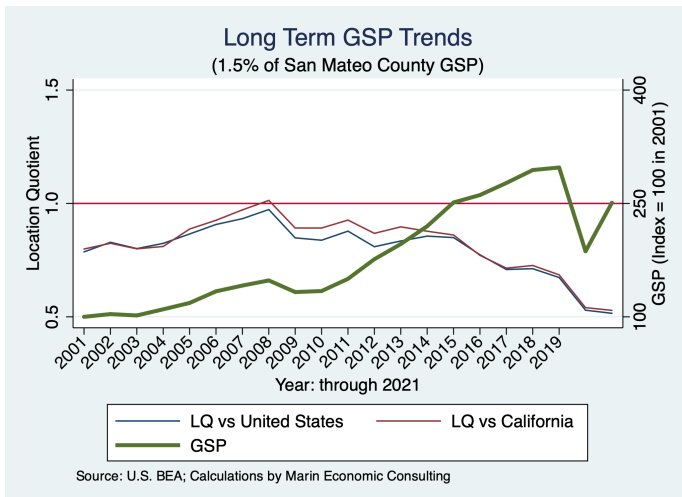
Health Care & Social Assistance



Arts, Recreation, and Entertainment



Accommodation & Food Services



Other Services

