

TECH CITIES 2022 FIVE TECH FACTS

BAY AREA

1 Major Occupiers

Big Tech occupies big space in the Bay Area. Google (Alphabet) alone has almost 30 MSF in the region with Apple up next at 16 MSF and Meta with almost 10 MSF. Combined that's almost the same space as the entire 61 MSF of inventory in Austin, TX.

2 Big Transitions

In Silicon Valley, the deals continued to flow even during the pandemic with three over 500,000 SF in size (and a few more currently in the pipeline).

3 Room to Roam

The Bay Area is a diverse region with a diverse tech tenant base consisting of nine counties in total covering 6,900 square miles; compare that to Manhattan at just 22.8 square miles and even the Seattle MSA at 5,872 square miles.

4 \$145,930

Tech talent is paid more in the Bay Area than anywhere else besting even New York City, which has a similar cost of living, by 14.8%.

5 New Construction Minimal

Despite the big tech and start-up occupiers covering the region, new construction geared towards them is below the historical average - from San Francisco down to Silicon Valley. Much of the new development has pivoted towards life sciences of late.