

Los Angeles

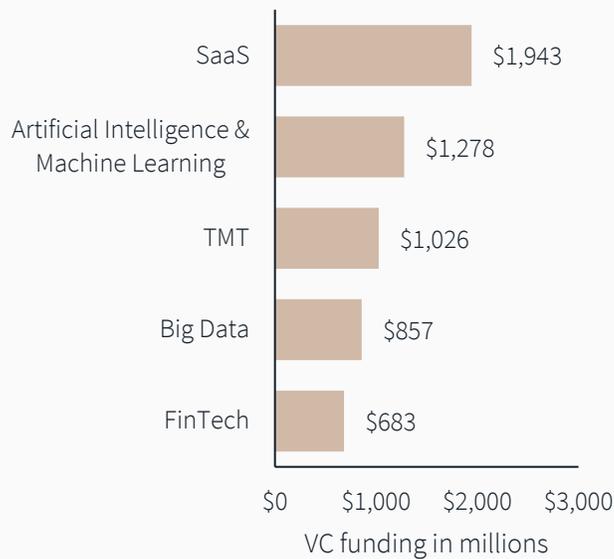


Looking ahead

Recovery in tech valuations should spur renewed space demand once the sector moves past cost cutting measures. Los Angeles tech is closely linked to entertainment which is slowly but surely recovering from a contentious writers' and actors' strike

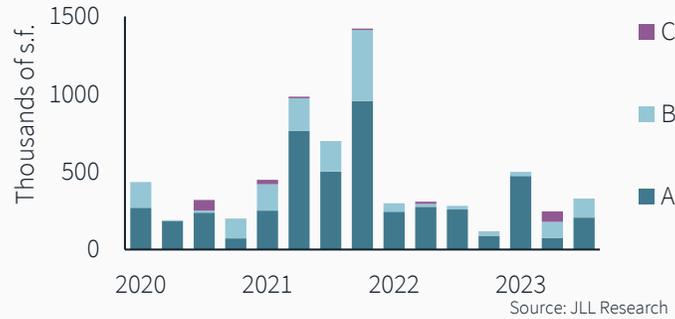
1 Software as a Service (SaaS) has captured the lion's share of LA funding over the last 12 months

VC funding by vertical Q2 2023-Q1 2024



Source: JLL (Office/Flex R&D) lease expansion since Q3 2020

2 LA tech leasing is recovering since the 2021 peak tied to shelter-in-place drove streaming and gaming



3 LA tech jobs are forecasted to increase despite recent local layoff announcements



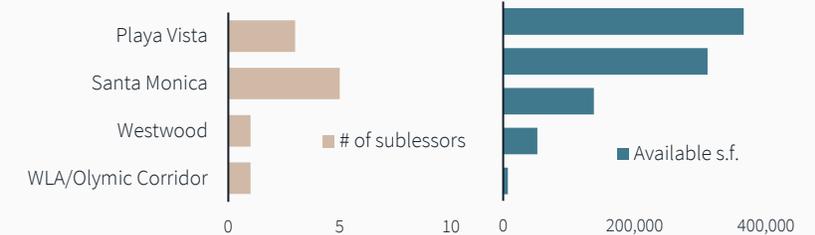
Source: Lightcast

4 Strong educational institutions are providing the necessary talent to grow LA's tech ecosystem

University	Bachelors	Masters +
USC	2,144	3,437
UC Los Angeles	5,257	1,982
Cal State Poly	2,318	239
Cal Tech	216	139

Source: Lightcast, Information Science and Computer Research Degrees

5 Tech subleases over 20,000 s.f. are concentrated in Playa Vista and Santa Monica



Note: based on subleases 20,000 s.f. and greater

Source: JLL Research

Tech Stats

184,712
Tech employees
6% forecasted growth next 5 years

11,943
Tech companies
4.9% growth from 2020 to 2023

50,511
STEM graduates (all degrees)
Up 38% last 4 years
Top university: UC Los Angeles

\$4.2 billion in tech venture capital funding since Q2 2023
AI was **31%** of total funding

\$184,413
Tech worker average earnings
7th highest out of largest North American metros

958,140 Technology leasing activity last 4 quarters up **18%** from 2019