



# COUNTY OF SANTA CRUZ

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CARLOS J. PALACIOS, COUNTY ADMINISTRATIVE OFFICER

## PRESS RELEASE

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### REPORT HIGHLIGHTS TECH CONTRIBUTIONS TO COMMUNITY

A new report prepared by Beacon Economics and commissioned by the Santa Cruz County Workforce Development Board and Santa Cruz Works demonstrates the value and potential of Santa Cruz County's burgeoning tech industry.

"The Santa Cruz Tech Sector and Ecosystem" outlines the benefits of the growing local tech sector and busts several myths, including drawing distinctions between tech cultures in Santa Cruz and Silicon Valley. While the number of local tech jobs remains below peak levels achieved prior to the Great Recession, the report shows technology to be a high-paying growth sector, with average wages of \$117,200.

Major local employers include Plantronics, Amazon and Looker. Top tech jobs include software publishers, computer and electronic manufacturing, computer systems design, and technical consulting services.

In addition, the report found that venture capital investment peaked in Santa Cruz County in 2017, with \$192.7 million in deals. The sector helps address Santa Cruz County's affordability crisis, created by local wages failing to keep pace with regional housing costs.

"The report notes how our tech ecosystem differs from those found in Silicon Valley and San Francisco," said Santa Cruz County Workforce Development Board Director Andy Stone. "Our tech industry offers workers a quality of life that cannot be matched anywhere, and represents an opportunity for locals to live, work and raise families within the community."

To view the report, go to:

[www.santacruzhumanservices.org/Portals/0/wib/pdf/2018-County-of-Santa-Cruz-Tech-Sector-and-Ecosystem.pdf](http://www.santacruzhumanservices.org/Portals/0/wib/pdf/2018-County-of-Santa-Cruz-Tech-Sector-and-Ecosystem.pdf).



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