

**City Profile - San Jose; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail.**

Industry Report | 2024-07-03 | 31 pages | MarketLine

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**Report description:**

City Profile - San Jose; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail.

Summary

"City Profile - San Jose" provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting San Jose.

The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

San Jose metropolitan area contributed 1.6% to the nation's total GDP in 2023, serving as a hub for innovation and creativity with established industries in engineering, computing, microprocessors, cleantech, and advanced manufacturing. In 2023, the area's economy grew by 5.8% in real terms, supported by a moderate recovery in tourism and the revival of a robust business ecosystem following pandemic-related layoffs, despite the challenges posed by tighter monetary policies and global economic uncertainties.

Scope

- The service sector mainly drives the economic growth of San Jose metropolitan area, accounting for 77.0% of the total GDP in

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- San Jose metropolitan area's residential real estate market reflects the unique impact of having concentration tech economy. As of 2023, the residential real estate market remains competitive, with home prices significantly higher than the national average. Inventory remains very low, and buyers are under considerable pressure from higher interest rates, fluctuating stocks, potential layoffs, and other factors that reduce purchasing power and confidence. Higher mortgage rates have dampened demand, leading to weakened consumer sentiment, exacerbated by widespread layoffs in the tech industry

#### Reasons to Buy

- Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.
- Analyze and understand the business environment in the city to align your investment and expansion strategies.
- The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.
- Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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