

# 2023 Scoring Tech Talent

Puget Sound Region

July 2023



Seattle retained its #2 rank for tech talent in the North American continent in CBRE’s [2023 Scoring Tech Talent report](#), second only to the San Francisco Bay Area (SFBA).

**Highly Concentrated**

- Similar to the SFBA, around two-thirds of Seattle’s tech employees are employed by companies focused on software services and computer product manufacturing.
- The SFBA (76.6%) narrowly beat out Seattle (76.4%) with respect to the degree of concentration of software engineers employed in the tech industry.
- Seattle’s college system produced 5,430 tech/math/statistics graduates, which brought its five-year growth rate to 45%--versus 22% in the SFBA.

**Seattle Metro Tech Employment Statistics**

**TOP 5 INDUSTRIES EMPLOYING TECH TALENT (2021)**

<b>63.4%</b>	<b>7.1%</b>	<b>5.3%</b>	<b>5.3%</b>	<b>2.7%</b>
Core High-Tech*	Manufacturing***	FIRE**	Professional Services***	Transport, Warehouse & Wholesale

\*Includes computer software and services and computer product manufacturing;  
 \*\*Finance, Insurance, Real Estate; \*\*\*Excl high-tech. Source: U.S. Census (Metro), IPUMS and CBRE Research, May 2023.

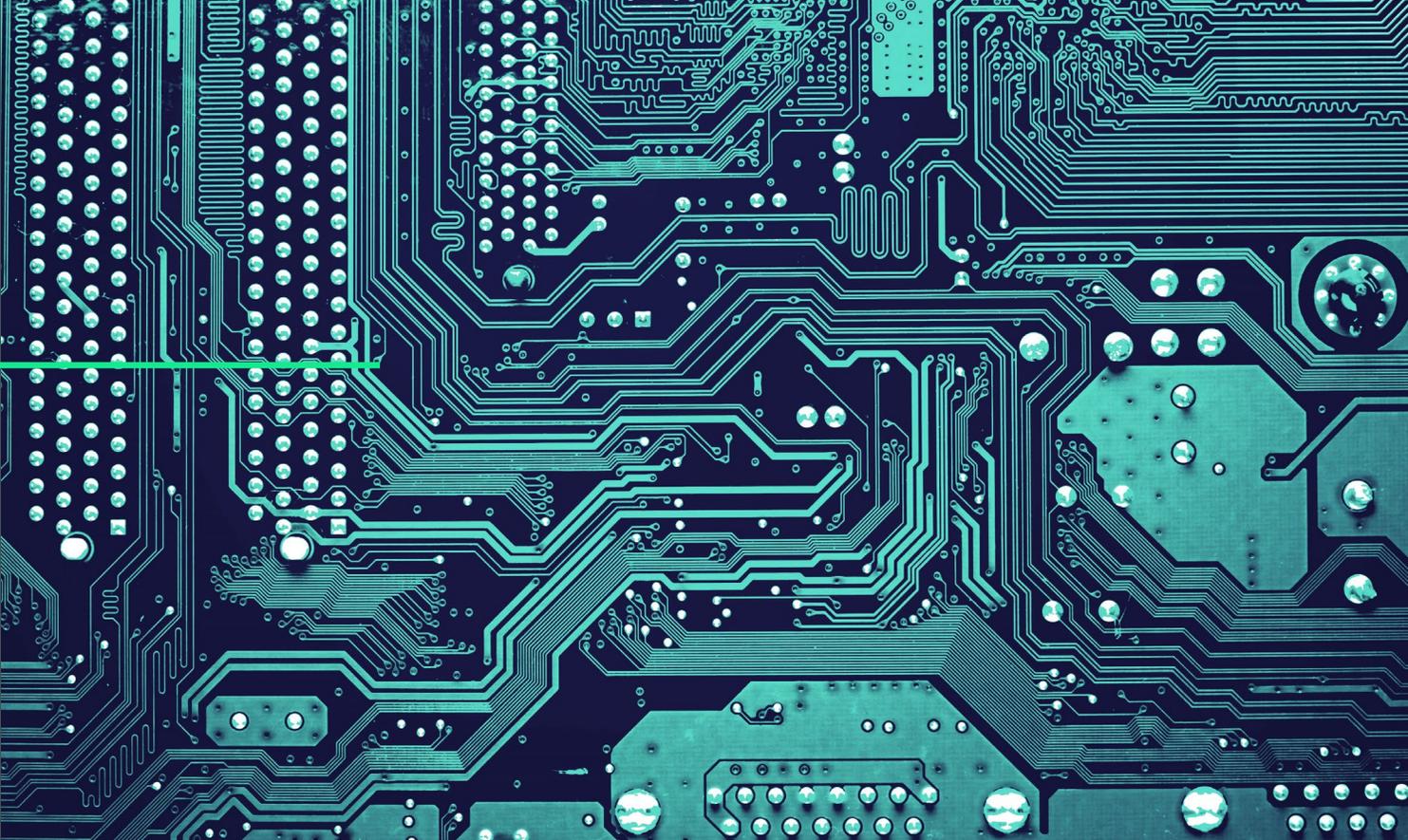
**TOP 10 MOST CONCENTRATED MARKETS FOR SOFTWARE ENGINEERS EMPLOYED IN THE TECH INDUSTRY (2021)\***

<b>76.6%</b>	<b>76.4%</b>	<b>65.1%</b>	<b>64.6%</b>	<b>64.4%</b>
SFBA	Seattle	Austin	Portland	Madison
<b>56.1%</b>	<b>56.1%</b>	<b>55.2%</b>	<b>54.7%</b>	<b>53.3%</b>
Atlanta	Boston	Hartford	Inland Empire	Raleigh-Durham

**Seattle: 76.4%**

\*% of total software engineers across all industries;  
 Source: U.S. Census (Metro), IPUMS and CBRE Research, May 2023.

# Other Key Findings



- A net 610,000 tech talent jobs were added in 2022 in the U.S.
- The top five North American tech talent markets are:
  1. San Francisco Bay Area
  2. Seattle
  3. New York
  4. Washington, D.C.
  5. Toronto
- The total cost of operating a tech company increased across North America, despite net reductions to office footprints

30%

Average wage premium for tech talent employed by tech companies, versus tech talent employed by non-tech companies

25%

Share of layoffs at tech companies that impacted tech talent workers, versus professionals in HR, marketing, finance, etc.

Take a deeper dive into the report with the [Tech Talent Analyzer](#), an interactive Dimension-based tool that sorts and compares markets by wages, workforce characteristics, market attributes and more. A simple four-question quiz pinpoints the top markets that meet a company's tech talent needs.

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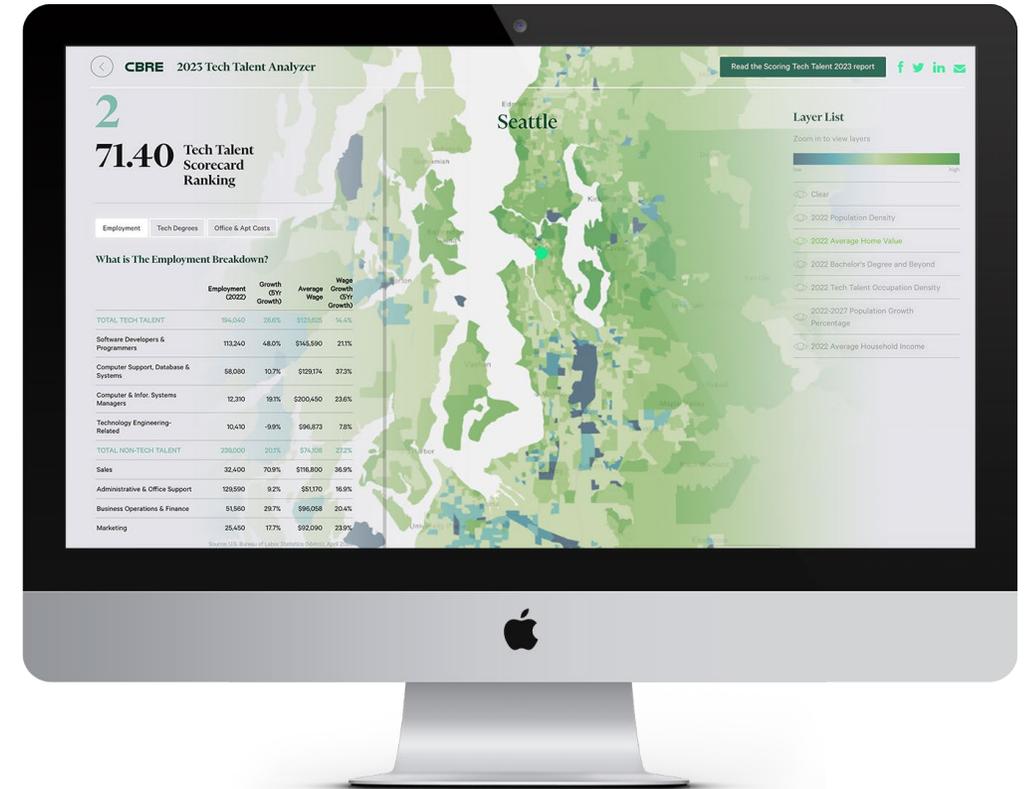
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