

Oracle says it will move HQ from Silicon Valley to Texas

December 12 2020



This June 26, 2007 file photo shows the exterior of Oracle Corp. headquarters in Redwood City, Calif. Tech giant Oracle Corp. said Friday, Dec. 11, 2020 it will move its headquarters from Silicon Valley to Austin, Texas, and let many employees choose their office locations and decide whether to work from home. (AP Photo/Paul Sakuma, File)

Tech giant Oracle Corp. said Friday it will move its headquarters from Silicon Valley to Austin, Texas, and let many employees choose their office locations and decide whether to work from home.

The business software maker said it will keep major hubs at its current home in Redwood City, California, and other locations.

"We believe these moves best position Oracle for growth and provide our personnel with more flexibility about where and how they work," the [company](#) said in a regulatory filing.

The move comes the same week that Tesla founder Elon Musk announced that he has moved to Austin. Musk had criticized California officials for restrictions designed to limit the coronavirus pandemic.

Texas Gov. Greg Abbott quickly boasted about Oracle's decision.

"Oracle just announced they have moved their headquarters to Austin," Abbott tweeted. "Texas is truly the land of business, jobs, and opportunity. We will continue to attract the very best."

Texas has long targeted companies in high-cost California for relocation. This month, Hewlett Packard Enterprise, one of the early companies in Silicon Valley, said it will move to the Houston area and build a campus with two five-story buildings by 2022. In 2018, Toyota shifted its U.S. headquarters from Southern California, to Plano, Texas, a Dallas suburb.

In its most recent fiscal year, which ended May 31, Oracle reported earnings of \$10.1 billion on revenue of about \$39 billion. The company was founded in Santa Clara, California, in 1977 and as of May 31, employed about 135,000 people.

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