

## Zoom, which thrived on the remote work revolution, wants workers back in the office part-time

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A woman works at Zoom headquarters on Friday, Feb. 3, 2023, in San Jose, Calif. Zoom is asking employees who live within a 50-mile radius of its offices to work onsite two days a week. Credit: AP Photo/Haven Daley



The company whose name became synonymous with remote work is joining the growing return-to-office trend.

Zoom, the video conferencing pioneer, is asking employees who live within a 50-mile radius of its offices to work onsite two days a week, a company spokesperson confirmed in an email. The statement said the company has decided that "a structured hybrid approach—meaning employees that live near an office need to be onsite two days a week to interact with their teams—is most effective for Zoom."

The <u>new policy</u>, which will be rolled out in August and September, was first reported by the New York Times, which said Zoom CEO Eric Yuan fielded questions from employees unhappy with the new policy during a Zoom meeting last week.

Zoom, based in San Jose, California, saw explosive growth during the first year of the COVID-19 pandemic as companies scrambled to shift to remote work, and even families and friends turned to the platform for virtual gatherings. But that growth has stagnated as the pandemic threat has ebbed.

Shares of Zoom Video Communications Inc. have tumbled hard since peaking early in the pandemic, from \$559 apiece in October 2020, to below \$70 on Tuesday. Shares have slumped more than 10% to start the month of August. In February, Zoom laid off about 1,300 people, or about 15% of its workforce.





The headquarters for Zoom is shown Friday, Feb. 3, 2023, in San Jose, Calif. Zoom is asking employees who live within a 50-mile radius of its offices to work onsite two days a week. Credit: AP Photo/Haven Daley

Google, Salesforce and Amazon are among major companies that have also stepped up their return-to-office policies despite a backlash from some employees.

Similarly to Zoom, many companies are asking their <u>employees</u> to show up to the office only part-time, as hybrid work shapes up to be a lasting legacy of the pandemic. Since January, the average weekly office occupancy rate in 10 major U.S. cities has hovered around 50%, dipping below that threshold during the <u>summer months</u>, according to Kastle Systems, which measures occupancy through entry swipes.



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