

SVN[®] Corporate Relocations Report

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Corporate **Moving Companies**, Atlas Van Lines and Hire-A-Helper, have each unveiled **comprehensive studies** on **corporate relocations**, drawing on responses from **nearly 600 companies** and an in-depth analysis of SEC filings. These studies illuminate a **rising trend of businesses relocating to different cities**. Faced with challenges such as **workforce volatility, economic uncertainties**, and a fluctuating office real estate market, an **increasing number of companies** are opting to **'reset'** by establishing themselves in new locations across the country.

Florida had an 86% net gain in corporate relocations, making it the state with the **highest net gain**. (In fact, Three cities in Florida—Jacksonville (+67%), Tampa (+49%), and Miami (+33%)—were among the top 10 in net gains) Texas followed with a 71% net gain, then Arizona with 65%, and Utah with 57%.

593 companies, nearly 9% of publicly traded corporations in the U.S **relocated their headquarters in the past fiscal year** according to SEC filings. This represents a 30% YOY increase.

These trends are expected to continue, 64% of companies reported an increase in their current relocation budgets and 60% of companies anticipate an **increase in the number of employees relocated in 2023**.

Tech heavy cities are getting hit hard; Cambridge, MA had a 40% net loss in corporate relocations, followed by Seattle, WA at 37.5%, and San Jose, CA at 25%.

Washington saw the **highest net loss with 83%** more companies leaving than coming in. New York and California followed with net losses of 51% and 46%, respectively.

34% of companies cited economic conditions as the **most significant** external factor impacting relocation, with 62% of companies relocating to cities with smaller populations and **more affordable rental rates**.

72% of employees would be willing to move with their employer.



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