



The Economic Impacts of Palantir's Departure from Denver

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AUTHORS: Erik Gamm, DJ Summers

INTRODUCTION

On the 17th of February, Palantir, a multi-billion dollar surveillance company and the most valuable firm in Colorado, announced that it will move its corporate headquarters from Denver to a suburb of Miami, Florida. Palantir's exit from Colorado will have immediate economic consequences and could pose the state long-term reputational risk as a hub for industries such as technology and AI.

The Common Sense Institute attempted to quantify the impact of Palantir's departure based on the most reliable public information regarding company employment and economic impact.

KEY FINDINGS

In any given year, the loss of Palantir's Colorado-based employees will produce:

- An employment loss of 724
- A population loss of 544
- A GDP loss of \$106 million
- An economic output loss of \$178 million
- A personal income loss of \$107 million

The Immediate Economic Consequences of Palantir’s Colorado Exit

After the announcement, the governor estimated that up to 600 people in Colorado work for Palantir; although none yet know how many of those jobs will leave the state due to the move, at least one source claims that 87 employees work at the company’s Denver office,ⁱ including five top executives who earned a combined total of \$29.7 million in 2024.ⁱⁱ These 87, should they all depart for Florida, will remove an estimated \$48.6 million in compensation from Colorado’s economy, assuming that all headquarters employees in non-executive roles earn the company-wide median salary of \$229,912.ⁱⁱⁱ

CSI used the REMI Tax-PI economic model to measure the prospective impact of the move. Palantir’s presence in Colorado, by generating demand for services, raising the tax base, and drawing income into the state, supports more economic activity than just a few dozen high-paying jobs. Losing 87 jobs in the professional, scientific, and technical services sector that pay a total of \$48.6 million will cause the following ongoing effects, including the loss of 724 total jobs, a population loss of 544 individuals, and a \$106 million hit to Colorado’s GDP.

Economic Impact of Palantir's Denver Headquarters Closing	
Total Employment	-724
Population	-544
Gross Domestic Product	-\$106,000,000
Output	-\$178,000,000
Personal Income	-\$107,000,000
State/local Government Spending	-\$6,000,000

Possible Long-term Consequences of Reputational Damage from Palantir’s Exit

The direct impacts of immediate employment loss are substantial, given the high pay scale of the company itself and the executive positions lost. However, they do not account for Palantir’s potential to damage Colorado’s reputation within the technology sector.

Colorado’s tech industries have boomed in the 21st century, partially at the expense of other states—as a relatively low-tax state with a well-educated employee base, Colorado frequently attracted companies leaving states like California and New York to seek more favorable economics.

The departure of Colorado’s most highly valued public company, though, could compromise the national reputation that the state cultivated over the last 15 years. High-profile companies’ exits from one state to another may engender a less favorable reputation, particularly when they accuse state policy of creating a hostile business climate. In an investor filing, Palantir cited proposed Colorado AI policy as a reason for its exit.^{iv}



If additional businesses follow Palantir’s exit, the state’s overall economic prospects will diminish. A strictly hypothetical 0.1% decline in the professional, scientific, and technical services sector would result in a total employment loss of 1,396 jobs, a population loss of 1,058 individuals, and a GDP loss of \$210 million.

Bottom Line

Colorado’s loss of Palantir has immediate economic implications. The loss of even the most modest estimate of 87 employees will generate the loss of hundreds of jobs and hundreds of millions for the state’s economy. The longer-term reputational risk, if it causes a modest contraction of the local technology industry, will generate the loss of thousands of jobs and cost hundreds of millions for the state’s economy.

ⁱ <https://www.unifygtm.com/insights-headcount/palantir>

ⁱⁱ https://www.sec.gov/Archives/edgar/data/1321655/000132165525000057/pltr-20250424.htm#i8ef7c85488ac47cb9a4933caf348bb75_106

ⁱⁱⁱ <https://www.entrepreneur.com/business-news/the-exact-salaries-palantir-pays-ai-researchers-engineers/495368>

^{iv} <https://www.9news.com/article/money/business/palantir-relocates-headquarters-denver-florida/73-177d0830-b270-4861-8d87-4e3e7f7e5046>