

Dell finalizes huge EMC deal to become tech titan

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US computer maker Dell said Wednesday it completed the acquisition of data storage firm EMC, creating the largest privately held technology group with a range of computing services.

The completion creates a new firm called Dell Technologies and

finalizes a record \$67 billion deal for EMC, which will help the struggling PC maker accelerate its efforts in cloud and [mobile computing](#).

Dell founder and chairman Michael Dell, who took the computer maker private in 2013, said the new firm would be better positioned to compete in the evolving technology landscape.

"We are at the dawn of the next [industrial revolution](#)," he said in a statement.

"Our world is becoming more intelligent and more connected by the minute, and ultimately will become intertwined with a vast Internet of Things, paving the way for our customers to do incredible things. This is why we created Dell Technologies. We have the products, services, talent and global scale to be a catalyst for change and guide customers, large and small, on their digital journey."

Dell Technologies will be offering a variety of services for enterprises including cloud computing, data analytics, mobility and cybersecurity. It moves Dell further away from its origins in the personal computer market, which is shrinking.

Michael Dell created the company from his dorm room at the University of Texas and led it to become a global heavyweight known for direct service to customers.

He led a \$24.9 billion buyout to take it private as it attempts a transformation amid diminishing PC sales and the shift to mobile computing.

While Dell Technologies remains private, EMC shareholders received a new tracking stock to be traded on the New York Stock Exchange which

represents the outstanding shares in software virtualization firm VMware, which had been a unit withing EMC.

Dell Technologies, based in Texas, will have estimated annual revenues of \$74 billion and 140,000 employees, with operations in 180 countries.

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