

[FOR IMMEDIATE DISSEMINATION]

AmCham Singapore members committed to driving innovation through diverse and inclusive workforces amidst COVID-19 shocks

29 September 2020, SINGAPORE – The American Chamber of Commerce in Singapore (AmCham Singapore) today released findings from its annual manpower survey. The findings showed that member companies remain resilient in the face of COVID-19, and that despite disruptions, diversity and inclusion in the workplace continue to be priorities.¹

AmCham CEO Dr. Hsien-Hsien Lei said, "These results indicate that American firms still believe Singapore is a great place to do business. With a strong talent pool qualified to carry out the work required by regional and global headquarters, Singapore's status as an international hub will grow stronger. During crises, Singapore will emerge stronger as long as there is continued focus on upskilling workers and welcoming talent from around the world to serve markets globally."

According to AmCham's manpower survey findings:

- 4 in 5 AmCham members report their company has non-discrimination policies formally incorporated into their hiring or retention practices.
- In order to support an inclusive workforce and progressive workplace, almost half (48%) are implementing appropriate workplace health programs and 42% are determining workers' fitness based on assessments that exclude age as a variable.
- A lack of technical or specialized skills required for the role is one of the biggest obstacles to hiring from the local talent pool at many levels of employment.

Elisa Mallis, Managing Director & Vice President at the Center for Creative Leadership (CCL) Asia Pacific, said "The kind of exponential changes brought on by the era of COVID-19 will require current and future leaders to be agile and grounded in reality. To overcome and emerge stronger from this crisis requires enlightened leaders at all levels with a range of backgrounds and abilities."

AmCham member companies represent the best of corporate practices – business continuity and growth, innovation, diversity and inclusion, and career development. Within

¹ Profile of Respondents: 127 senior executives from AmCham member companies completed the survey. The survey was open for responses from April 20 – May 10, 2020. Of the 127 respondents, 66% comprised MNCs and 34% comprised SMEs. Sectors represented included Services (76%) and Manufacturing (24%).

Singapore's supportive ecosystem, companies are committed to cultivating innovation and research & development along with skilled talent who are critical to business resilience and economic delivery.

For the full report, visit: https://amcham.com.sg/amcham-publications/

##

About AmCham Singapore

Established in 1973, the American Chamber of Commerce in Singapore (AmCham Singapore) is the largest and the most active international business association in Singapore and Southeast Asia, with over 4,700 members representing nearly 600 companies. Our Chamber comprises 14 industry-specific committees: seven sectoral and seven functional.

AmCham is a forward-thinking, business-progressive association. Our mission is to create value for our members by providing advocacy, business insights, and connections. Our membership includes American companies and Singaporean and third-country companies with significant U.S. business interests. AmCham is an independent, non-partisan business organization. We are a member of the 28-chamber-strong AmChams of Asia Pacific.

Our goal is to provide the information and facilitate the access and connections that give members insight into the local, regional, and global operating environment, enhance their four professional capabilities, and enable them to make well-informed business decisions. For more information about AmCham Singapore, visit <u>www.amcham.com.sg</u>.

For more information, please contact:

Morgan Hughes (Ms.) Head, Insights American Chamber of Commerce in Singapore E: mhughes@amcham.com.sg