

MEDIA ADVISORY
Sharing of SCCC Annual Business Survey Key Insights
SME Conference and Infocomm Commerce Conference
(SMEICC 2021)

The Singapore Chinese Chamber of Commerce & Industry started the annual flagship event, SME Conference and Infocomm Conference (SMEICC 2021) on 15 September 2021. This year, the conference returned on a series format on virtual platform, spreading across 3 months (15 September – 30 November) with 2 webinars every week.

Themed as “#FITforFuture: Re-set. Re-balance. Re-newal.”, the conference series aimed to help more business leaders to benefit from this annual knowledge and experience exchange event as they tackle everyday business disruptions in this prolonged endemic. The Guest-of-Honour is Mr Gan Kim Yong, Minister for Trade and Industry.

SCCCI President Roland Ng said in his opening remarks: “Singapore is gradually moving towards the new normal. As the vaccination rate increases, economic recovery is at a steady pace. SCCC remains committed to help our members as we recover, build new capabilities and seek new growth. In addition, SCCC will continue to partner the Government to help our SMEs to overcome their near-term challenges, transform and tap into new growth opportunities.”

SCCCI conducted its Annual Business Survey 2021 between June to August this year. We garnered more than 1,000 respondents, 92% are SMEs. Some of the survey highlights are:

- Top business challenges: (1) rising costs; (2) availability of suitable manpower; (3) adaptation to COVID safe management measures
- 60% of respondents expect to have profits this year
- 58% of respondents have maintained their workforce
- 45% of respondents indicated that COVID has caused major impact on their business model.

According to the survey findings, our enterprises are gradually recovering from the impact of COVID-19. Companies actively transform, automate, or digitise their businesses to manage manpower challenges. In order to better prepare themselves for new economic landscape, firms should remain focused on digitalising, innovating, and internationalising while upskilling workforce and strengthen capabilities.

SMEICC 2021 addresses some of the feedback and concerns of our SMEs as revealed by our survey, including how to operate in a new business landscape, innovating your business, digitalisation, adopting new technologies, internationalisation, uncovering new business opportunities, sustainability and how to tap on government schemes. Apart from business topics, the conference also shares more about how the future of work and the workplace will look like, organisational culture and people management.

More than 2,000 participants have registered for the 20 online forums. There are more than 80 industry professionals and experts from Singapore and abroad coming together to discuss the challenges and opportunities as we move towards economy recovery; share successful initiatives and ideas leveraging skills and tools to transform into an agile, innovative, and sustainable organisation.

Among the eminent guest speakers are:

1. Prof Kishore Mahbubani, Distinguished Fellow, Asia Research Institute, National University of Singapore
2. Mr Patrick Cao, President, GoTo Group
3. Dr Ellis Wong Wai Hung, CEO, Kiu Fung Hong Ltd
4. Mr Frank Chen, Founder & Managing Director, BR Metals Pte Ltd
5. Mr Robert Li Ruiwu, CEO, O2Work Pte Ltd

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In his opening address at SMEICC 2021, the Guest-of-Honour Mr Gan Kim Yong, Minister for Trade and Industry (left), encouraged businesses to change perspective in order to excel in post-pandemic world. SCCC's President Roland Ng (right) had also shared the key highlights of SCCC Annual Business Survey 2021 at the opening ceremony.

For further enquiries, please contact:

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| <p>Ng Yi Jie Executive Communications & External Relations, SCCCI Tel: 6430 8329 HP: 9627 8238 E-mail: ngyijie@sccci.org.sg</p> | <p>Te Jun Han Assistant Manager Communications & External Relations, SCCCI Tel: 6430 8351 HP: 8726 9039 E-mail: junhan@sccci.org.sg</p> |
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About Singapore Chinese Chamber of Commerce & Industry

Established in 1906, the Singapore Chinese Chamber of Commerce & Industry (SCCCI) is an internationally renowned business organisation and the apex body of the Chinese business community in Singapore. It is the founder of the biennial World Chinese Entrepreneurs Convention, a global business convention. It plays a key and pro-active role in representing the interests of the local business community.

The SCCCI has a membership network comprising 5,000 corporate members and has more than 160 trade association members, representing over 40,000 companies including large financial and business organisations, multinational corporations, government-linked companies, and small and medium enterprises from a wide spectrum of trades and industries. These members together provide vast resources and opportunities which enable the SCCCI to develop an influential global Chinese business network for business, education, culture and community development. In return, they share a strong sense of pride and identity together and benefit immensely from the SCCCI's membership services, facilities and activities.