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MEDIA RELEASE

SCCCI LAUNCHES NEW TRANSFORMATION CENTRE TO SUPPORT GROWTH OF TRADE ASSOCIATIONS IN SINGAPORE

1. The Singapore Chinese Chamber of Commerce & Industry (SCCCI) is proud to launch the Trade Association Committee (TACOM) Transformation Centre at the Trade Association Hub @ Jurong Town Hall, a ground-breaking initiative aimed to catalyse the transformation of trade associations in Singapore. This new initiative, supported by Enterprise Singapore (EnterpriseSG), underscores SCCCI's commitment to enable the growth of local trade associations and development of new capabilities in today's rapidly evolving economic landscape. Ms. Low Yen Ling, Senior Minister of State for the Ministry of Trade and Industry and Ministry of Culture, Community and Youth, officiated the launch of the TACOM Transformation Centre.

2. As Singapore's economy transforms, the role of trade associations continues to evolve and remains a crucial pillar of support for our local enterprises. SCCCI, with more than 150 trade association members, recognises the need to partner, uplift and support our local trade associations, particularly those in traditional industries, to ensure that they continue serving as key enablers to drive industry development and economic growth.

Unique Value Proposition of the TACOM Transformation Centre

3. The new TACOM Transformation Centre represents a capstone in SCCCI's ongoing dedicated efforts to provide value-added services to local trade associations. The Centre is designed to offer contextualized user experience for local trade associations when partnering SCCCI. Its unique value proposition comprises 3 areas:

- i. **Diagnose and identify the needs of trade associations:** The Centre will undertake an in-depth understanding and analysis of the specific needs of trade associations to devise a targeted roadmap and facilitate their transformation.
 - ii. **Provide customised solutions from SCCCI's holistic offerings:** The Centre will fully harness SCCCI's suite of holistic offerings, including SCCCI's Institute of Business, Singapore Enterprise Centres in China and SME Centre@SCCCI, among others, to provide tailored solutions and roadmaps to meet the unique needs of each trade association.
 - iii. **Strengthen secretariat capabilities of trade associations:** The Centre will focus on enhancing the competencies of trade association secretariats in selected key domains such as internationalisation, digitalisation, sustainability and advocacy, empowering local trade associations to drive industry transformation through their own initiatives.
4. In connection with the launch of the TACOM Transformation Centre, SCCCI President Mr. Kho Choon Keng said, "The launch of the TACOM Transformation Centre marks a significant milestone in SCCCI's ongoing efforts to champion and facilitate the development and transformation of our local trade associations. By providing customised solutions to enhance trade association initiatives and strengthening secretariat capabilities, we aim to empower our trade associations to be active players in industry transformation and be a key partner of the government in the next lap of Singapore's economic development."
5. Ms. Joanne Tan, Deputy Managing Director, Enterprise Singapore, said "The strong partnership between Enterprise Singapore and SCCCI has been instrumental in the growth of Singapore's TAC ecosystem. I would like to congratulate SCCCI on the launch of TACOM Transformation Centre as part of its commitment to help TACs grow, transform, and build new capabilities in today's fast-evolving business climate."

Proven Track Record of Trade Association Development

6. SCCCI has a proven track record of facilitating and supporting the development of Singapore's trade associations. Established in 2017, TACOM is a business-led platform that drives and facilitates the development and transformation of trade associations locally. Over the years, TACOM has supported multiple industry development initiatives, programmes and cross-industry collaborations. Many industry issues have also been successfully addressed and resolved through TACOM.

7. In addition to TACOM, SCCCI initiated shared secretariat services in 2017 to assist trade associations in their operational needs and undertake industry development projects. SCCCI subsequently collaborated with Ernst & Young in 2020 to develop a "Growth Model for Trade Associations" blueprint and toolkit, which is a comprehensive guide to facilitate the development and transformation of trade associations.

8. The TACOM Transformation Centre is poised to be a breakthrough in the trade association landscape, offering a unique platform to facilitate the development and transformation of trade associations in Singapore.

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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 150 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.

For more information, please visit www.sccci.org.sg.