

OPENING OF SMEICC CONFERENCE 2024
WELCOME ADDRESS BY
SCCCI PRESIDENT KHO CHOON KENG
9 OCTOBER 2024
SUNTEC CONVENTION & EXHIBITION CENTRE

尊敬的人力部长兼贸工部第二部长陈诗龙医生，
各国外交使节、政府部门长官，
海内外嘉宾，
总商会董事及会员，
女士们、先生们，

1. 大家早上好！我谨代表新加坡中华总商会，热烈欢迎大家来到一年一度的“中小型企业大会暨资信商业大会”！自1997年首办以来，大会在走过27个年头已发展为本地规模最大的双语企业会议，成为各行业齐聚一堂，探索未来大趋势、洞察新商业模式和技术，并扩充企业人脉的绝佳平台！
2. 本届大会以“驾驭（yù）时局 掌握未来：接纳—克服—成长”为题。在充满不确定性的全球局势当前，我鼓励企业朋友们勇往直前，积极发掘和创造机遇。正如李显龙资政在最近新加坡工商联合总会举办的感谢晚宴上就表示，新

加坡必须接受全球地缘政治竞争和冲突加剧的现实，并在复杂的国际环境中生存与发展。他也指出，自从建国以来，蓬勃的商业领域对国家经济发展至关重要，政府能设定方向和提供条件，但最终得由企业切实地为我国创造财富和实现繁荣；而目前，新加坡的人口和劳动力难以实现显著增长，因此生产力的提升是未来我国经济增长的主要来源。

3. 由此可见，全方位地提升企业实力和生产力，对于新加坡未来的发展十分关键。因此今天非常荣幸和感恩，邀请到许多来自国内外的商界翘楚莅临和分享，我深信在这两天的智慧盛宴中，与会者都能够大有收获，也可抛砖引玉，筑巢引凤！让我们一起集思广益，勇敢前行，打造更强、更创新、更欣欣向荣的新加坡中小企业以及中小企业生态系统！

接下来，我将以英语继续发言：

4. 2024 marks the 27th year of SMEICC Conference, it has stood tall as a trusted and significant platform where businesses and SMEs gather to gain fresh insights, acquire new capabilities, interact and forge new connections.

5. Over these years, the annual SMEICC Conference has grown to be a prominent bilingual business conference in Singapore and serves to keep the business community well-informed of the current business landscape as well as enable Singapore companies to seize opportunities in the new economy.

6. The world today is confronted by unprecedented challenges including geopolitical tension, rising protectionism, climate change as well as disruption by rapid technological advancement, it is thus more crucial than ever for companies to adapt swiftly, to transform and innovate.

7. Just three weeks ago, Prime Minister Lawrence Wong, in his speech at Temasek's 50th Anniversary Dinner, reminded us that "dark clouds are on the horizon," and "Singapore will have to find our own path forward in this new environment.". As Singapore navigates in this turbulent and uncertain times, it is important that we constantly remind ourselves that we are a "Little Red Dot", and we as businesses in Singapore must always stay nimble, be able to seize opportunities, and tirelessly push for free trade and investment flows.

8. The theme of this year's conference: "Navigating Change Today: Embrace – Overcome – Grow" therefore resonates strongly with us. It encapsulates the essence of what every business and SME must strive towards. The rapid and constant changes in the business landscape are reshaping the way we do business. At SMEICC, our objective is thus to equip you to embrace, overcome, and grow through these challenges.

9. I am heartened that this year's SMEICC has attracted more than 4,000 participants from within Singapore as well as from Southeast Asia. With more than 90 distinguished speakers sharing their experiences and insights over the next two days, I am confident that it will broaden and deepen our perspectives, enable us to make new connections, and sow the seeds for future collaboration.

Key findings from SCCCI's Annual Business Survey 2024

10. I will now share some insights from this year's SCCCI Annual Business Survey, which also adds to the backdrop of this year's SMEICC:

11. Firstly, we note that sentiments among our respondents about this year's business outlook are

mixed. 38% of respondents projected that their revenue will remain the same as last year. While 77% of respondents anticipated profits this year, close to half indicated they foresee less profits this year compared to last year. At the same time, a significant 76% indicated that they face rising business costs.

12. This year's survey revealed that the top three concerns of businesses are: (1) Rising business costs; (2) Availability of suitable manpower; and (3) Transforming their business and pivoting to growth areas. While businesses understand the importance of transformation, the key challenges they cited include: (1) Lack of internal expertise and resources to transform; (2) Uncertainties about the outcome of transformation; and (3) Internal resistance from staff.

13. On internationalisation, 44% of our respondents indicated that they have stepped up their efforts to internationalise, while 38% maintained the same level of effort. From this survey, the top 3 markets of interest to businesses are similar to last year's survey, that is: Malaysia, Indonesia, and China.

14. Notably, 61% of respondents have applied for government support schemes. The top three most useful schemes support them in the following areas: (1) Digitalisation and adopting technology solutions; (2) Hiring, training and retaining employees; and (3) Addressing business costs.
15. In addition, apart from government schemes, businesses also look forward to support in other forms – 34% of respondents called for government-linked companies and large businesses to provide more opportunities for SME participation, while 32% indicated that they would like trade associations to roll out more relevant initiatives to help member companies, which SCCCI will explore.

SCCCI's initiatives to help businesses through SMEICC and beyond

16. The wide variety of conference tracks at this year's SMEICC will attempt to address some of the feedback and concerns of our SMEs as revealed from our survey – collectively, these tracks will cover business transformation, sustainability, leadership, leveraging on new technologies, strategic management, design thinking, creative marketing,

family businesses, and tapping on government assistance schemes.

17. Rest assured that SCCCI has always been and will continue to support our local SMEs and businesses. Throughout the year, we have actively partnered with our government to organise initiatives that help our members to transform, digitalise, adopt new technologies, as well as to develop capabilities in sustainability and venture overseas.
18. This year, with support from Enterprise Singapore, SCCCI has organised several overseas market workshops to different regions of China, where Singapore businesses learnt from industry experts and practitioners about the latest trends and developments and strengthened their connections with China enterprises. We have also organised business missions to uncover new opportunities in China, Malaysia and Indonesia. Apart from our corporate members, we also assist and collaborate with our trade association members.
19. In the next lap of economic transformation, there shall be greater partnership and collaboration between the government and trade associations to drive development. With more than 150 trade association members, SCCCI

recognises the need to enhance the capabilities and efficiency of our local trade associations. I am proud to share that in August, SCCCI launched the Trade Association Committee (TACOM) Transformation Centre. Through this centre, we seek to better understand and will analyse the need of individual trade associations to facilitate their transformation. Following that, we will offer customised solutions from SCCCI's holistic offerings. We plan to also strengthen the competencies of the trade association secretariats in selected domain, for example, in internationalisation, digitalisation and sustainability, to empower them to self-drive industry transformation. Through these wide-ranging initiatives, we look forward to serving and adding value to our members and the business community.

Conclusion

20. As Prime Minister Lawrence Wong pointed out in his National Day Rally speech, his government shall be both “prudent” and “bold” – prudent in safeguarding the fundamentals that have served us well, yet bold enough to seek out fresh and better solutions. I believe the same applies to all of us here today. As business leaders, we need to preserve the values and strength that have brought

us this far, while also embracing the boldness to innovate, pivot, and reinvent ourselves.

21. On this note, I would like to express my heartfelt appreciation to Minister Tan See Leng for joining us as Guest-of-Honour in this year's SMEICC. I would also like to thank all our sponsors, partners, and government agencies, particularly e2i, IMDA and Enterprise Singapore for their strong support, and for collaborating with SCCCI to make this conference possible. To all our delegates, I wish everyone a fruitful and enjoyable conference ahead, and great success in your business! Last but not least, my gratitude also goes to the team behind the organisation of this year's SMEICC Conference, for their effort, hard work and dedication.

22. 最后，祝愿各位与会者从本次大会中硕果累累，大展宏图，也衷心祝福大家身体健康，家庭幸福！谢谢。
