



PRESS RELEASE

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AmCham Releases Annual Manpower Survey Report at Human Capital Conference

Flexible work arrangements top list of benefits offered by employers to promote progressive, inclusive workplace

October 6, 2022, SINGAPORE - The American Chamber of Commerce in Singapore (AmCham Singapore) hosted its annual Human Capital Conference – themed *Hybrid Work: Driving Productivity with Flexibility* – yesterday and launched its 2022 AmCham Manpower Survey Report.

Highlighting that human capital is core to both Singapore’s and businesses’ viability, Minister for Manpower and Second Minister for Trade & Industry Dr Tan See Leng, who is also the Guest-of-Honor for the Conference, shared that the key to unlocking human capital was to embrace change and acknowledge that flexible work arrangements were here to stay. He said, “When it comes to implementing flexible work arrangements, businesses must believe that they C-A-N do it. They need to constantly Communicate with their employees; learn to Accommodate their employees’ needs during their different phases in life; and recognize that there is No going back.”

Against the backdrop of the theme, the attendees at the AmCham conference addressed human capital and other needs critical to economic recovery, with key insights from a panel of CEOs from Baxter, McCormick, Microsoft, and XCL Education. These insights included adopting worker-centric models for hybrid work environments for flexible work arrangements; the pressure to acquire and fill critical talent shortages; embracing diversity, equity, and inclusion (DEI) practices; increasing investment and access to staff well-being; and reimagining the manager-employee relationship in shaping the employee experience and their connection to the organization.

2022 AmCham Manpower Survey Report

The 2022 AmCham Manpower Survey Report was released in the second half of the Conference. Conducted in partnership with the Center for Creative Leadership, the survey provides invaluable insights in understanding the latest labor challenges faced by AmCham members as well as identifying areas of progress.

Key survey findings included -

- Providing flexible work arrangements is the top measure offered by AmCham members (84% of respondents) in creating an inclusive workforce and progressive workplace, followed by workplace health programs at 65%, parental leave and support at 56%, worker fitness assessment initiatives at 53%, and providing flexible benefits at 53%.
- AmCham members are actively hiring and promoting local talent, with a majority of companies (76% of respondents) having a predominantly Singaporean workforce in Singapore. However, there has been a significant drop in women in the workforce, especially at senior levels, and there continues to be a limited number of Singaporeans working in regional leadership roles.
- Employers looking to hire Singaporeans continue to find it challenging to recruit candidates with relevant skills at the entry-level (52% of respondents) and senior level (56% of respondents). However, employers are less concerned about the gap in creativity and critical thinking skills among Singaporeans. This year, 34% of respondents perceive difficulty finding this skillset compared to 55% of respondents last year, a significant drop of 21%.
- Reversing a three-year decreasing trend, 39% of AmCham members (a 15% increase compared to 24% last year) perceive that Singaporean universities prepare their students “fairly well” for the workforce.
- Regarding work pass rejection rates, companies are reporting increased rejection rates for S-Passes, which jumped to 38% for new S-Pass applications compared to 19% last year, and 31% for S-Pass renewals compared to 12% last year.
- While AmCham members are still becoming familiar with the new Complementarity Assessment (COMPASS) Framework it is perceived positively as an improvement by providing greater transparency and stronger confidence in accessing talent.

Download the full 2022 AmCham Manpower Survey Report from <https://amcham.com.sg/wp-content/uploads/2022/10/Manpower-Survey-2022-Edited-October-4.pdf>

Elisa Mallis, Managing Director & VP, APAC, Center For Creative Leadership (CCL) and AmCham Vice Chair said, “With this year’s Manpower Survey results we can clearly see a new world of work emerging with 84% of respondents providing flexible work arrangements. The Human Capital Conference highlighted how this new world of work now requires a reimagining of both the workplace and leadership, in order to find a new recipe that can ensure hybrid does not compromise connection, collaboration and social well-being.

A strong theme of Singapore accelerating its positioning as a premier international business hub, with active and increasing hiring and promotion of local talent by AmCham member companies and innovative approaches to attract top international talent also provide great optimism for the future.”

AmCham Singapore CEO Dr. Hsien-Hsien Lei said, "Human Capital Conference 2022 delivered an up-to-date and candid discussion of the ongoing changes to the labor landscape including the evolving demands of staff in Singapore for flexible work arrangements whilst balancing that against the need to remain efficient, productive and engaged.

The results of our newly released 2022 AmCham Manpower Survey Report reflect the latest labor challenges and opportunities faced by AmCham members. We explored the level of inclusivity in the workforce; the representation of Singaporeans and foreigners in the workforce; the challenges in attracting and retaining both local and global talent; and work pass application trends. The Manpower Survey Report is a must-read not just for AmCham members but for all business leaders to plan strategically for the new normal.”

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 5,500 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 AmChams of Asia Pacific comprising 28 AmChams in the region. 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 www.amcham.com.sg.

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