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INTRODUCTION

Singapore has continued to demonstrate resilience and adaptability, with significant strides in both economic and social development over the last year. However, the global landscape in 2024 remains shaped by ongoing geopolitical tensions, inflationary pressures, and supply chain disruptions, all of which are contributing to a more cautious economic outlook. While Singapore's economy remains robust, these global challenges are influencing growth trajectories and creating some headwinds for businesses in the region.

Between September and October 2024, the American Chamber of Commerce in Singapore (AmChamSG) conducted its annual survey of member companies to understand the latest manpower challenges and identify areas of progress. With government guidelines promoting flexible work arrangements, this year's AmChamSG Manpower Survey data indicates that most companies now provide flexible work options. Over the past year, there has been a significant increase in support for parenting. Hybrid and/or flexible work arrangements have become the norm, supported by the right skillset and mindset among the workforce.

While a lack of technical skills and relevant knowledge continues to be the primary reasons for not recruiting Singaporeans and Permanent Residents (PRs), there has been significant improvement in this area. Companies report being able to find more local candidates for entry-level roles. The gap in technical skills as a barrier for recruiting citizens and PRs has decreased significantly, indicating the positive impact of reskilling and learning initiatives. Employers now face challenges in managing salary and promotion expectations of the skilled workforce.

This year's survey indicates that among mid-to-senior professionals, adaptability to new challenges, creativity, critical thinking skills, and risk-taking abilities are the most sought after. For director-level recruitment among the local workforce, a lack of exposure to regional and global leadership remains a major concern.

There is a continued trend of greater confidence in the ability of local institutes of higher learning to prepare graduates for the future workforce. However, the number of Singaporeans working in regional leadership roles in Singapore remains flat. Companies have become more familiar with the COMPASS Framework and express confidence in accessing the required talent under this framework. There is also a positive sentiment around companies feeling supported by government programs to meet their local manpower requirements.

Looking ahead, a few imperatives require continued focus and ongoing investment from companies and the government:

- Continue to elevate the skills and capabilities of the local workforce to maintain and build on the gains made over the last two years in decreasing technical skill gaps.
- Provide increased opportunities for overseas exposure earlier for emerging talent, enabling them to apply a global mindset as they grow into senior leadership positions.
- Foster a growth mindset to develop a workforce that is resilient, adaptable to change, and adopts creative approaches to solving challenges.

As of 2024, the number of American companies operating in Singapore has grown to over 5,700, with many using Singapore as their regional hub for Asia-Pacific. These companies' ongoing investment in Singapore underscores their confidence in the nation's long-term prospects. Continued collaboration between the public and private sectors in shaping manpower policies, initiatives, and practices will be crucial in fostering a competitive talent ecosystem that supports both local and international talent. To maintain its position as a leading global destination for business and innovation, Singapore must further enhance the capabilities and skills of its local workforce while effectively tapping into the strengths and expertise of foreign talent. This dual focus on talent development and attraction will be key to sustaining economic growth and technological advancement in an increasingly complex global environment.

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INCLUSIVE WORKFORCE

Inclusivity in organizations fosters a diverse and innovative workforce, enhancing creativity and problem-solving. It promotes a positive work environment where all employees feel valued and respected, leading to higher job satisfaction and retention. Inclusivity also broadens the talent pool, driving better decision-making and overall organizational success.

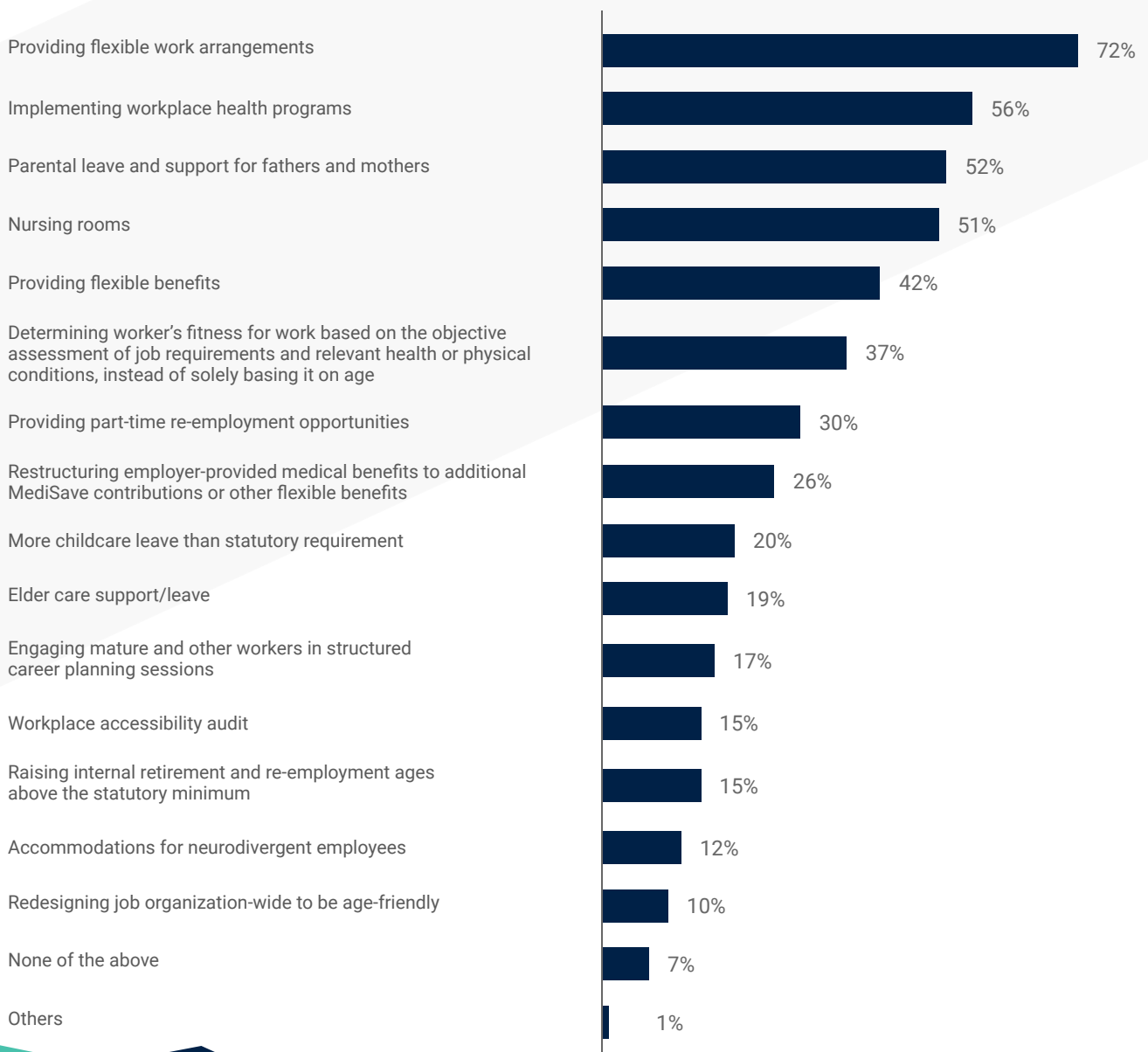
KEY FINDING 1

Flexible work arrangements are provided by most companies; over the last year there is a significant increase in support for parenting.

Companies currently implement several measures to create an inclusive workforce and progressive workplace. Flexible work arrangements are now the norm, with close to 75% of organizations adopting them. More than half of the companies have in place Workplace health programs, parental leave and support for fathers and mothers, and availability of nursing rooms has grown significantly over the last year with more than half of the companies implementing them.

Figure 1. Measures taken by company to create an inclusive workforce and progressive workplace

Q: Which, if any, of the following measures does your company currently have in place to create an inclusive workforce and progressive workplace? (Select all that apply or none). (n=122)



KEY FINDING 2

Awareness of SG Enable increased marginally, and companies continue to report low utilization around government programs to support inclusivity for persons with disabilities.

Keeping with the trend of the past three years, respondents report similar levels of familiarity with 'SG Enable' but report low utilization of government programs to support employment for Persons with Disabilities (PWDs).

Figure 2. Familiarity with SG Enable

Q: Are you familiar with SG Enable? (n=107)

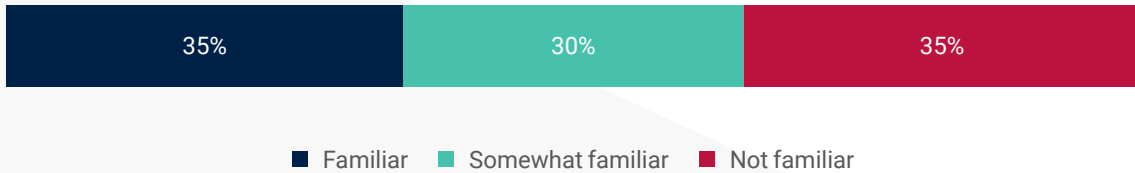
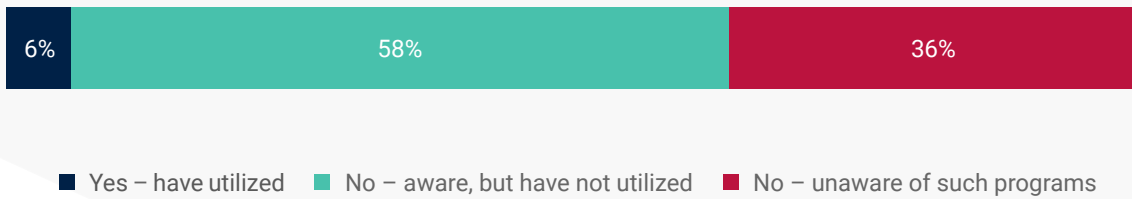


Figure 3. Utilization of government programs or funding to support employment of Persons with Disabilities (PWDs)

Q: Has your company utilized any government programs or funding to support employment of PWDs? (n=107)



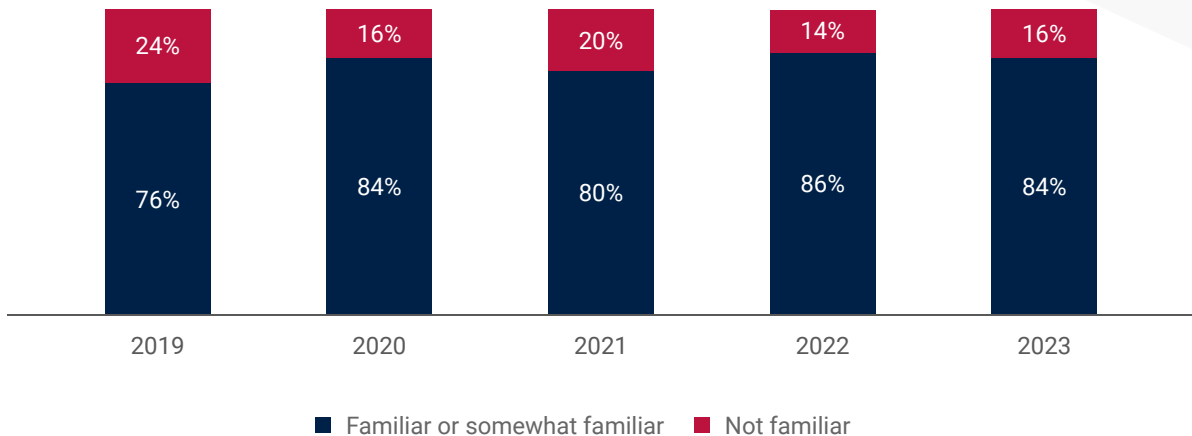
KEY FINDING 3

Familiarity with the Fair Consideration Framework has stayed steady over the last five years.

More than four out of five companies surveyed report being familiar with the government's Fair Consideration Framework (FCF) requirements. The percentages of familiarity has remained steady over the last few years.

Figure 4. Familiarity with the Fair Consideration Framework

Q: Are you familiar with the Fair Consideration Framework? (n=93)



HYBRID/FLEXIBLE WORK ARRANGEMENTS

Hybrid and flexible work policies in organizations boost employee satisfaction and productivity by offering better work-life balance. These policies attract top talent, reduce commuting stress, and enhance job retention. By accommodating diverse work preferences, organizations can foster a more adaptable and resilient workforce, driving overall success.

KEY FINDING 4

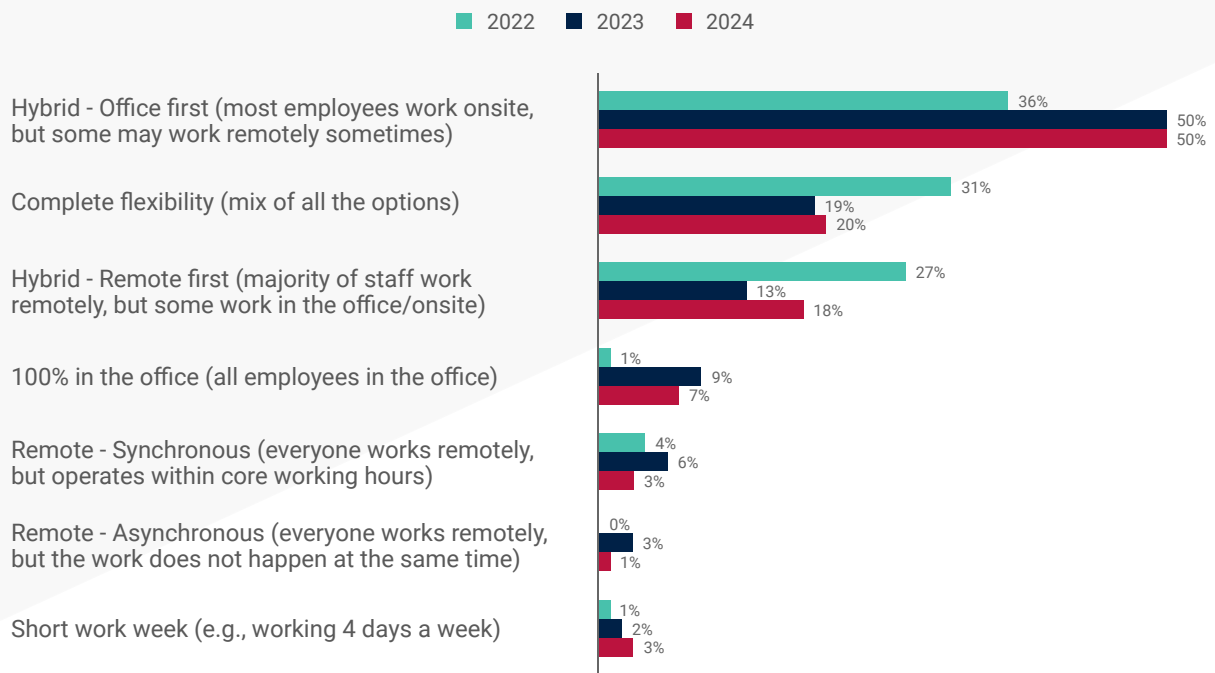
There is a marked increase in the number of people back in the office with the Hybrid–Office First mode being the preferred mode of work.

Hybrid work is here to stay with many more leaders now embracing it. Among the various modes of hybrid working, the majority of companies (50%) are choosing a Hybrid-Office First approach, with most employees coming regularly to the office, but sometimes working remotely.

Figure 5. Current preferred modes of working in your organization

Q: What is the current preferred mode of working in your organization? (n=107)

*2022 data from CCL's Work 3.0 research report, (n=86)



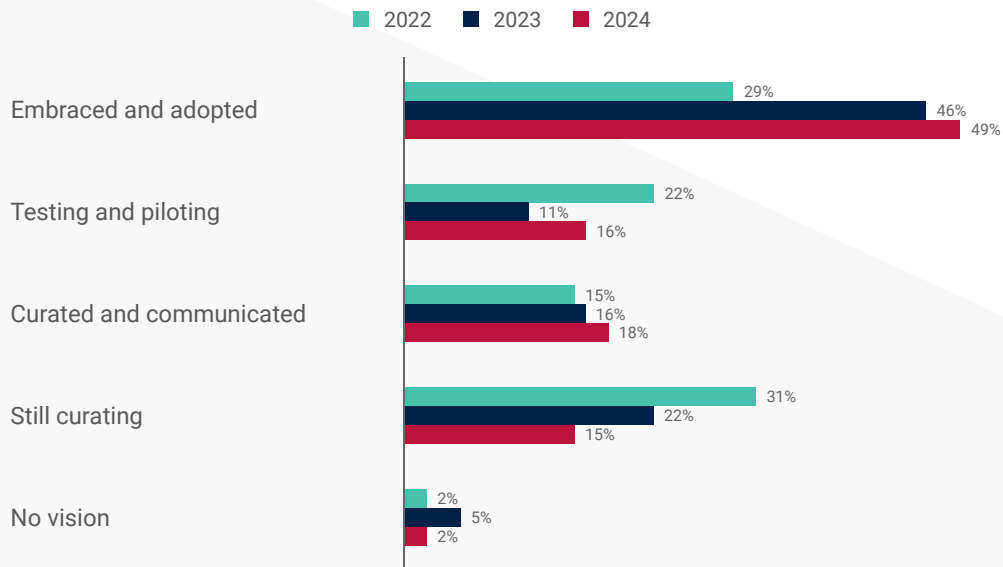
KEY FINDING 5

More organizations have moved to testing, piloting, embracing and adopting visions and policies on hybrid and/or flexible work arrangements.

Two out of three organizations in our survey have moved to testing, piloting, embracing and adopting visions and policies on hybrid and/or flexible work arrangements. There is a steady increase of companies that have been able to embrace and adopt hybrid and/or flexible work arrangements compared to last year.

Figure 6. Adaptation of vision and processes/policies in terms of hybrid and/or flexible work arrangements

Q: Where is your organization on the journey towards long-term vision and associated processes/policies with respect to hybrid and/or flexible work arrangements? (n=106) *2022 data from CCL's Work 3.0 research report, (n=86)



KEY FINDING 6

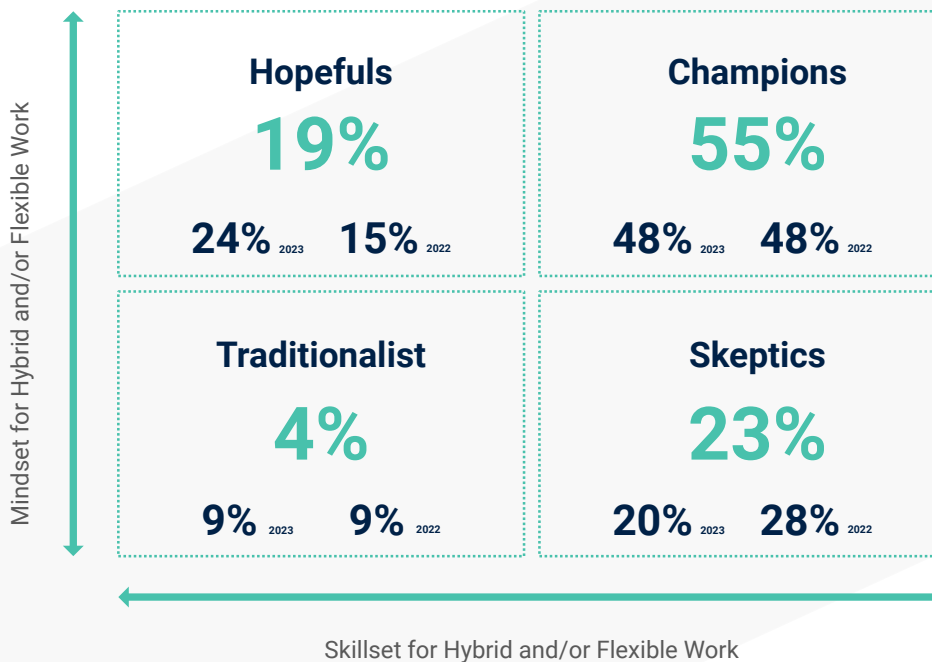
The existence of both mindset and skillsets to manage in hybrid and/or flexible work arrangements means that more colleagues and peers are seen as Hopefuls and Champions of the hybrid and flexible work.

Along with companies offering flexible work arrangements, there exists both the right mindset and skillsets for the hybrid and flexible working environment. More than half of colleagues and peers are viewed as champions, leaders who have embraced the hybrid and/or flexible work model and champion it internally.

Figure 7. Stance on colleagues and peers' mindset and skills towards a hybrid and/or flexible work arrangement

Q: Do my colleagues and peers have the "right" set of skills and mindset towards a hybrid and/or flexible work arrangement? (n=106)

*2022 data from CCL's Work 3.0 research report, (n=86)



Hopefuls

Leaders who believe in the power of hybrid and/or flexible work, but are working on their skills to align with new ways of work

Skeptics

Leaders who have skills such as communication and learning agility but are not fully convinced of the efficacy of the hybrid and/or flexible work model

Champions

Leaders who have embraced the hybrid and/or flexible work model and champion it internally

Traditionalists

Leaders with a fixed mindset who do not "buy-in" to the concept of hybrid and/or flexible work

WORKFORCE REPRESENTATION

Workforce representation in organizations ensures that diverse perspectives are included in decision-making processes, fostering innovation and inclusivity. It promotes equity, reflecting a commitment to fair opportunities for all employees. A representative workforce enhances organizational reputation, drives better business outcomes, and aligns with societal values of diversity and inclusion.

KEY FINDING 7

There is an overall increase in the number of women in the Singapore-based workforce, despite the slight drop in the percentage of women in senior (director level or above) levels.

In continuation of last year's post-COVID trend of more women rejoining the workforce, this year there is a slight increase in percentage of women making up the Singapore-based workforce, while those taking up senior (director level or above) roles saw a slight drop. While this is encouraging, continued focus on gender inclusion is needed.

Figure 8. Proportion of total Singapore-based workforce comprising women

Q: Of your total Singapore-based workforce, what percentage are women? (n=122)
**Numbers may not add up to 100% due to rounding.*

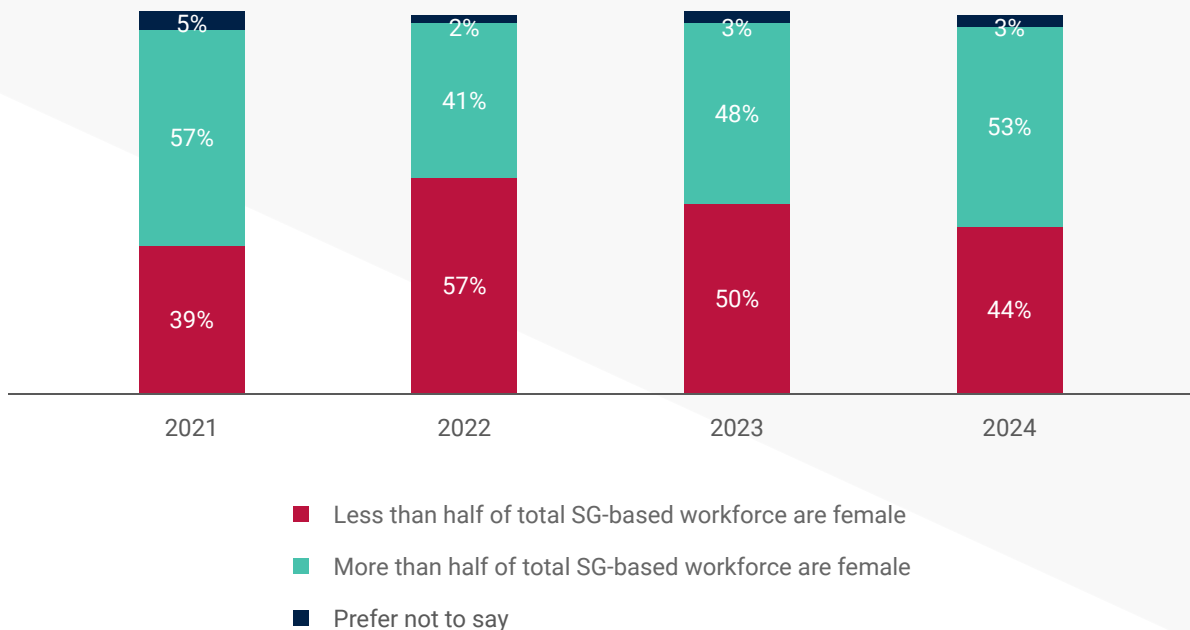
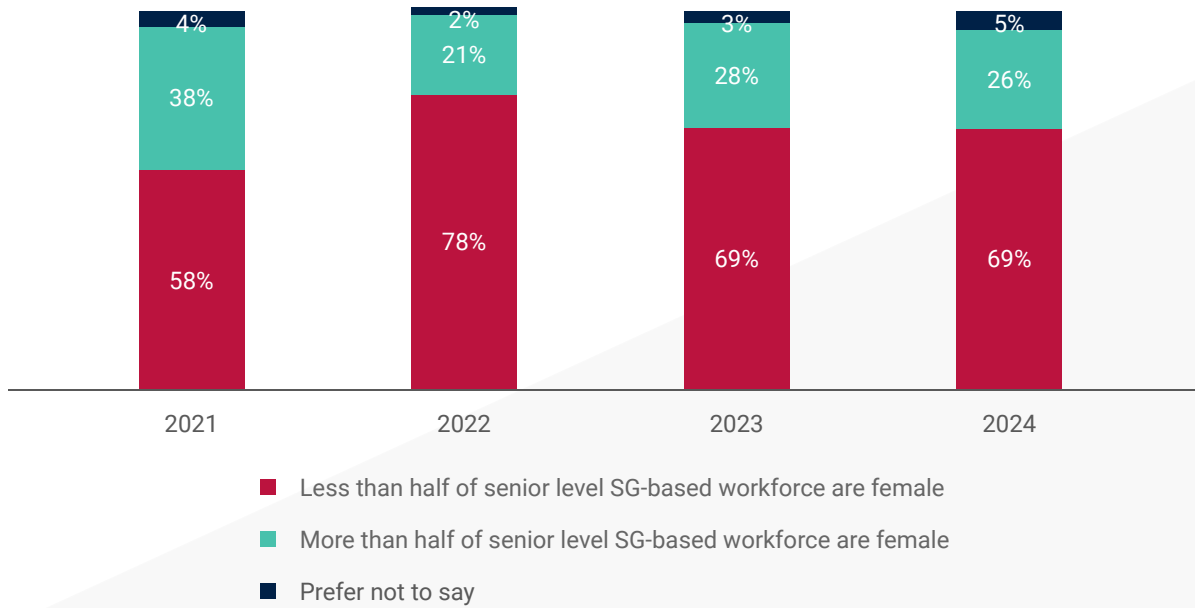


Figure 9. Proportion of total current senior level (director level or above) Singapore-based workforce comprising women

Q: Of your total current senior level (director level or above) Singapore-based workforce, what percentage are women? (n=122)
 *Numbers may not add up to 100% due to rounding.



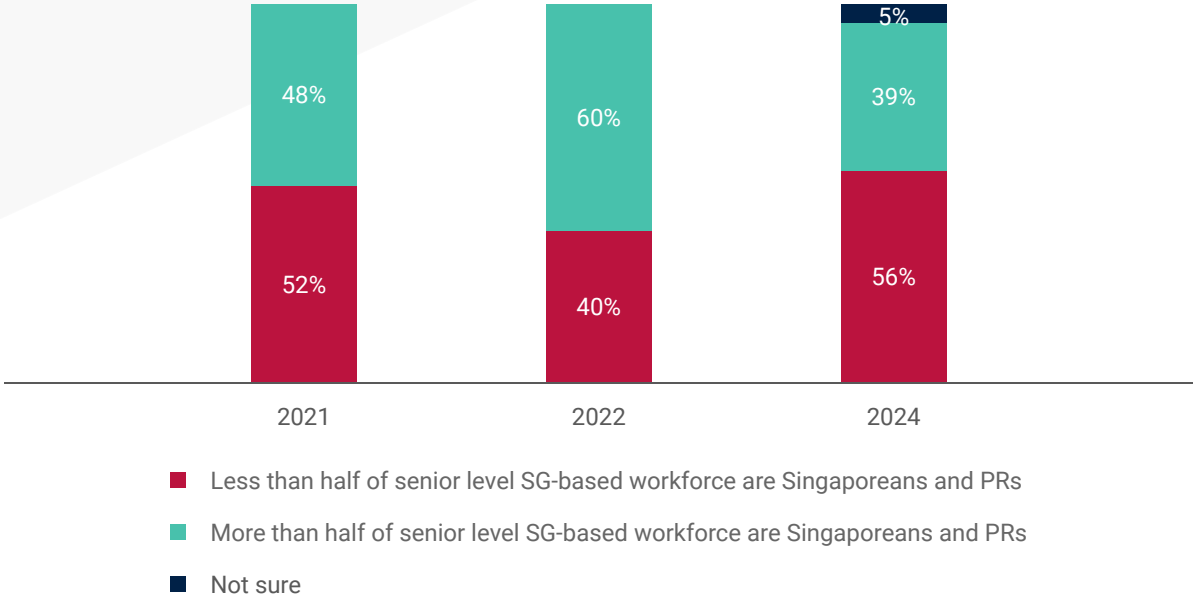
KEY FINDING 8

Four in 10 companies have Singaporeans and PRs making up more than half of their senior level workforce.

In a reversal of the trend from 2022, this year we see Singaporeans and PRs in only about four in 10 senior level (director level and above) roles. With 56% of companies having less than half of their senior level made up of Singaporean and PRs, there is still progress to be made in this area.

Figure 10. Proportion of total current senior level (director level or above) Singaporeans and PRs workforce

Q: Of your total Singapore-based workforce, what percentage are Singaporeans and PRs in a senior level (director level or above)? (n=122)
 *Numbers may not add up to 100% due to rounding; Comparison data is drawn from 2022 since 2023 data includes only Singaporeans.



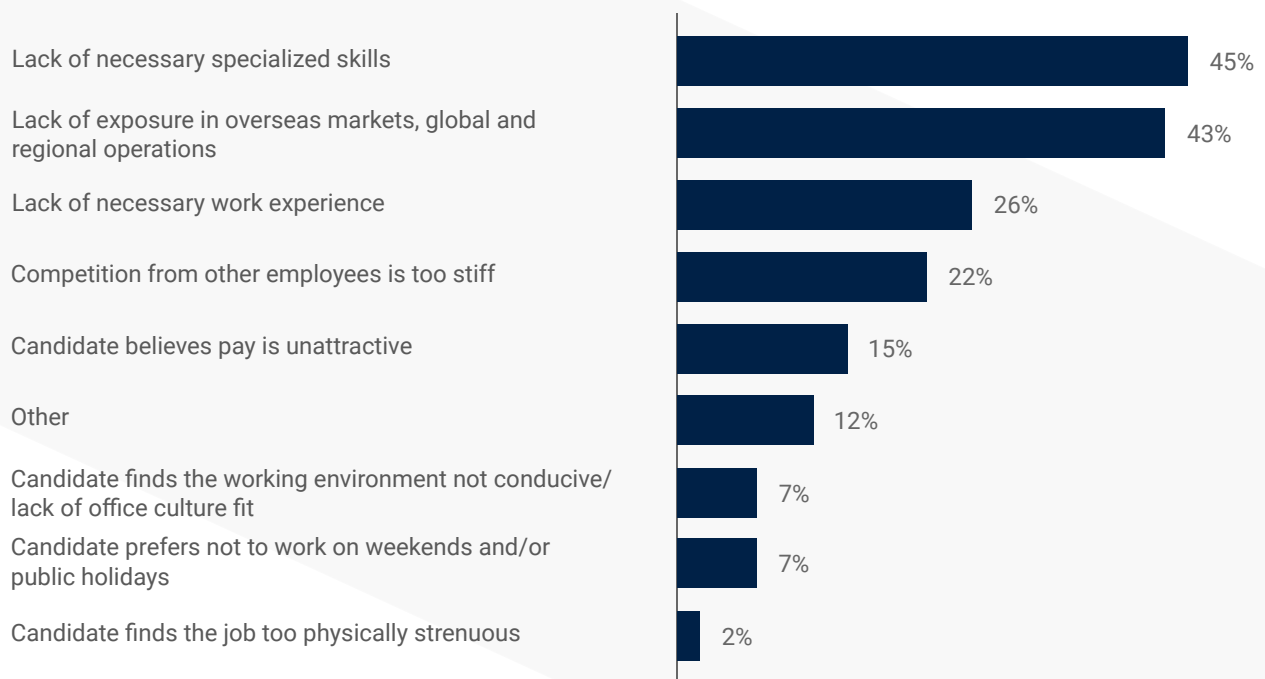
KEY FINDING 9

In hiring Singaporeans and PRs for senior roles, lack of exposure to regional and global leadership presents a major area of concern; lack of specialized skills and necessary work experience remain major challenges, although the gap has decreased compared to 2022.

While lack of necessary specialized skills and work experience remain among the top three challenges in hiring more Singaporeans and PRs in director level and above roles, the gap in these areas have seen a significant decrease over the last two years. A significant gap that is noted among the top three issues is the lack of exposure in overseas markets and in regional and global operations.

Figure 11. Biggest obstacles to hiring more Singaporeans and PRs for senior level roles (director level or above)

Q: What prevents your company from hiring more Singaporeans and PRs in senior level (director level or above) roles within Singapore? (Select all that apply). (n=122)



KEY FINDING 10

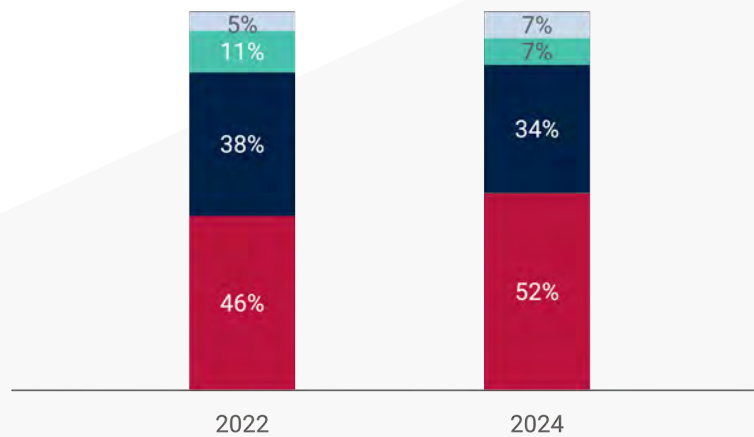
Over the last two years, the number of Singaporeans and PRs working in regional leadership roles has remained stable; more companies are staffing Southeast Asia offices with local country hires.

Around half of member companies report that 52% of their Singaporeans and PR workforce in Singapore work in regional roles. While the numbers are not low, they have remained flat over the last few years. Despite the post-COVID removal of travel restrictions, the number of Singaporeans and PRs in the surveyed companies' Southeast Asia offices dropped significantly indicating that companies are either hiring local talent in Southeast Asia countries or have restricted Southeast Asia operations.

Figure 12. Proportion of total current Singaporean and PR workforce, based in Singapore, working in regional role

Q: Of your total current Singaporean and PR workforce based in Singapore, what percentage work in a regional role? (n=122)

*Comparison data is drawn from 2022 since 2023 data includes only Singaporeans

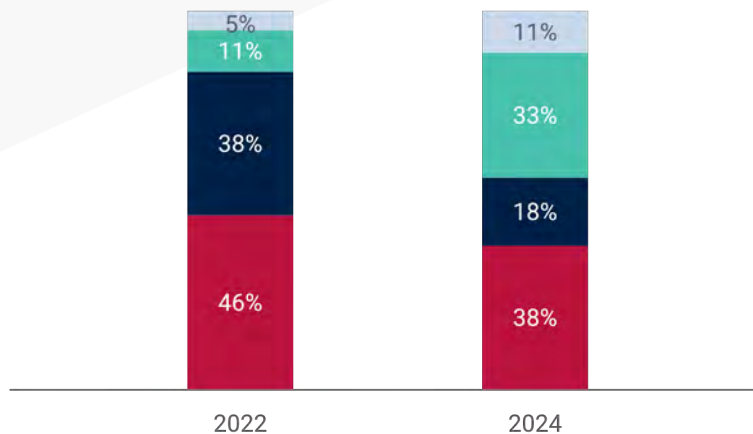


- Less than half of Singaporean and PR workforce in SG work in regional role
- More than half of Singaporean and PR workforce in SG work in regional role
- Not applicable
- Not sure

Figure 13. Proportion of Singaporean and PR workforce working in Southeast Asia (excluding Singapore)

Q: In your Southeast Asia offices, excluding Singapore, what percentage of all employees are Singaporeans or PRs? (n=122)

*Numbers may not add up to 100% due to rounding; Comparison data is drawn from 2022 since 2023 data includes only Singaporeans.



- Less than half of Singaporean and PR workforce work in regional offices
- More than half of Singaporean and PR workforce work in regional offices
- Not applicable
- Not sure

ATTRACTING TALENT

Attracting talent in organizations involves creating a compelling employer brand, offering competitive benefits, fostering a supportive culture, and emphasizing skill development. This draws skilled professionals, driving innovation and ensuring long-term business success.

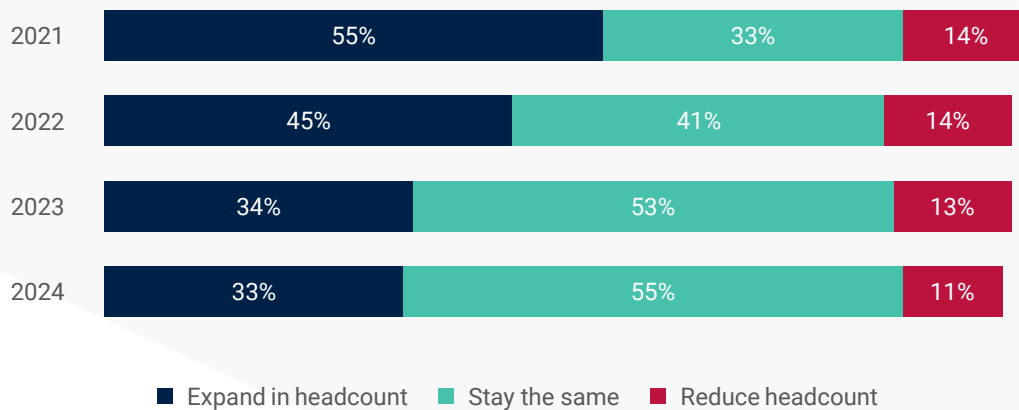
KEY FINDING 11

In the medium term, companies in Singapore plan to maintain the status quo.

In a trend similar to last year, one third of companies plan to expand headcount in the coming year, while one half of companies are planning to hold a stable headcount.

Figure 14. Outlook of companies in the medium term

Q: Given the current global situation, in the medium term, the Singapore office of my company is going to (n=122):
**Numbers may not add up to 100% due to rounding.*

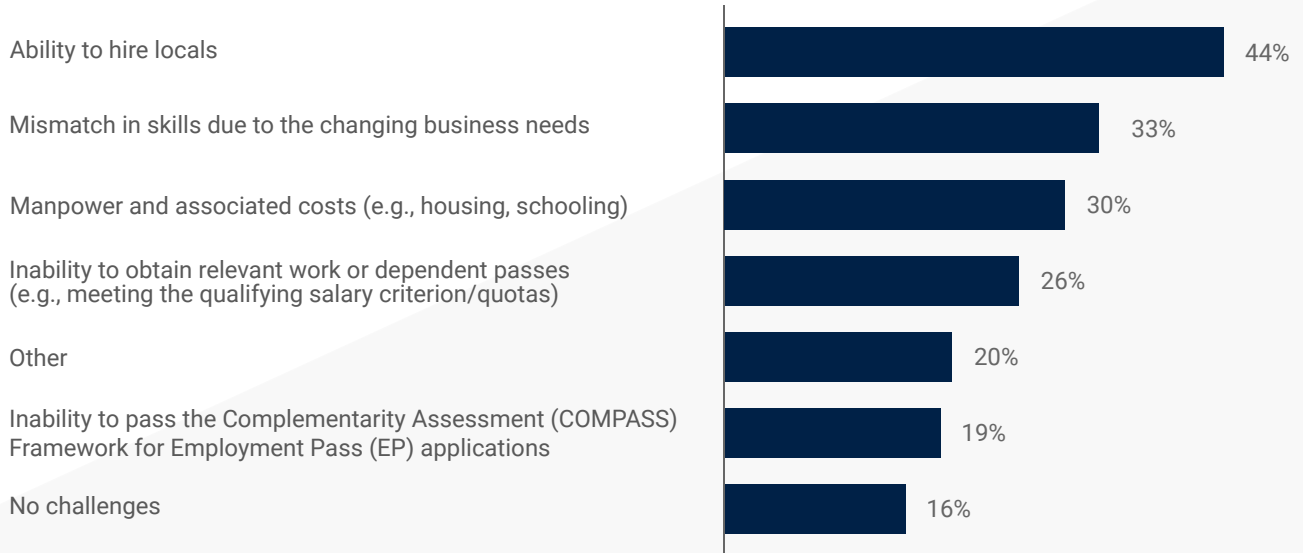


KEY FINDING 12

Ability to hire locals, mismatch in skills due to changing business needs, and manpower and associated costs are key challenges in hiring talent.

Figure 15. Key manpower issues companies are facing

Q: What are the key manpower issues your company is facing? (Select all that apply). (n=122)



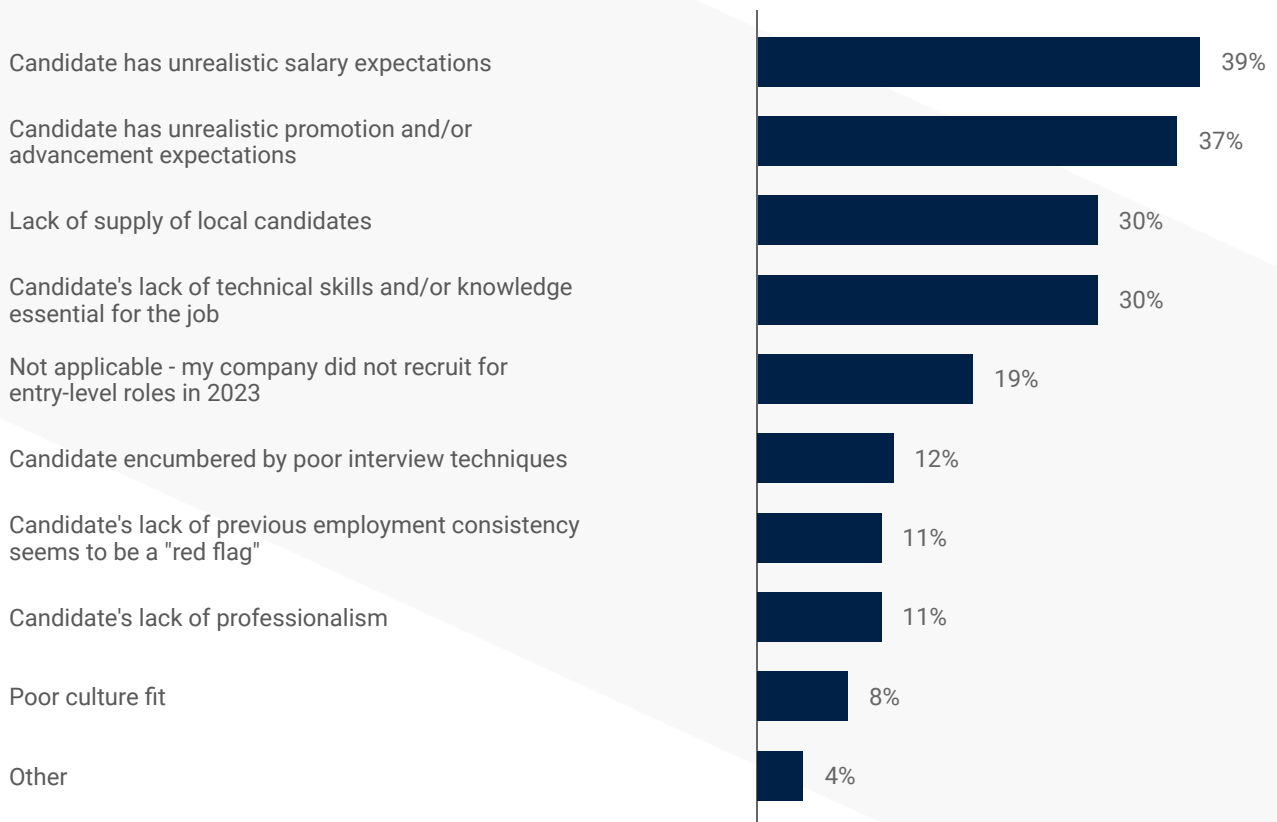
KEY FINDING 13

In hiring local talent for entry-level roles, there is a significant reduction in skill gap; employers are challenged with managing salary and promotion expectations.

There is greater supply of local candidates for entry-level positions compared to earlier years and a significant narrowing of the skills gap. A better skilled workforce has meant that employers are grappling with managing salary and promotion expectations.

Figure 16. Biggest obstacles in recruiting entry-level Singaporeans and PRs with less than five years of experience which result in hiring foreigners for those roles

What are the difficulties in recruiting entry-level Singaporeans and PRs, with less than five years of experience that result in your company hiring foreigners? (Select all that apply or N/A).(n=122)

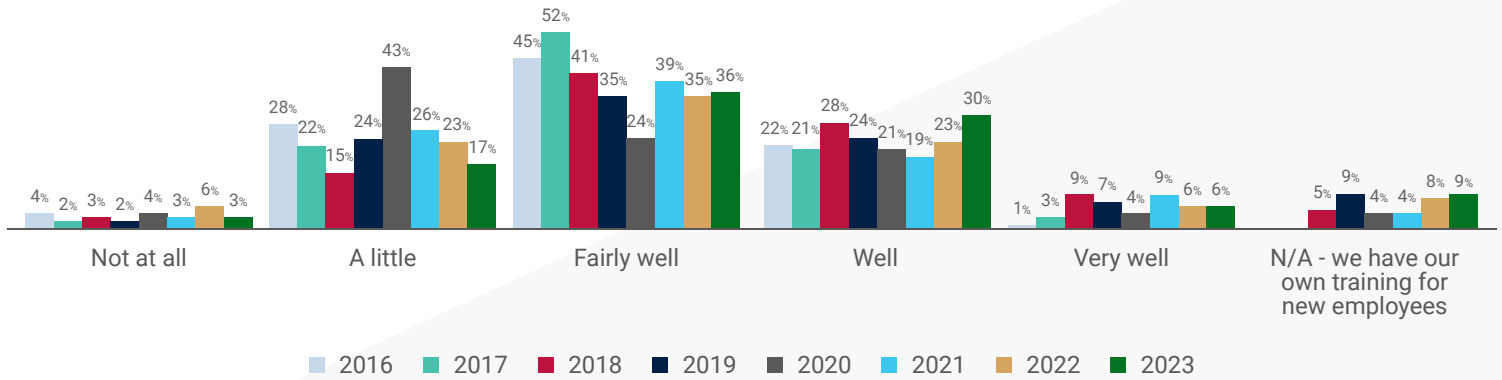


KEY FINDING 14

Companies' optimism about the ability of Singaporean Institutes of High Learning to prepare graduates for the workforce is high.

Figure 17. Extent to which Singaporean Institutes of Higher Learning prepare fresh graduates (those graduated less than a year ago) for work

Q: Indicate the extent to which you think Singaporean Institutes of Higher Learning (universities, polytechnics, and ITEs) prepare fresh graduates (i.e., those who graduated not more than a year ago) for work in your company. (n=121)
*2023 data includes polytechnics, ITEs and universities; pre-2023 data only includes universities.

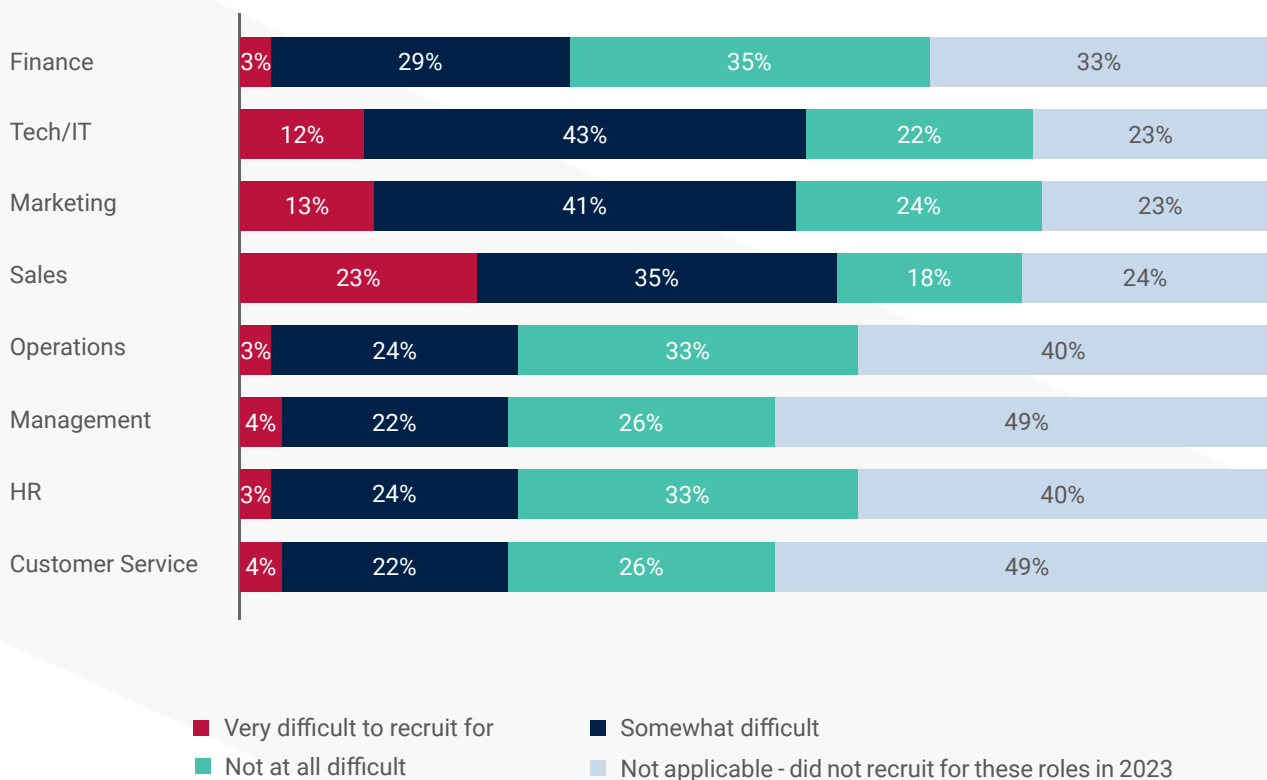


KEY FINDING 15

Sales, marketing and tech/IT positions are the most difficult to recruit for locally.

Figure 18. Business sectors most difficult to recruit Singaporeans and PRs for

Q: Of the business sectors here, which, if any, has your company had difficulty in recruiting Singaporeans and PRs for in 2023? (n=110)
**Numbers may not add up to 100% due to rounding.*



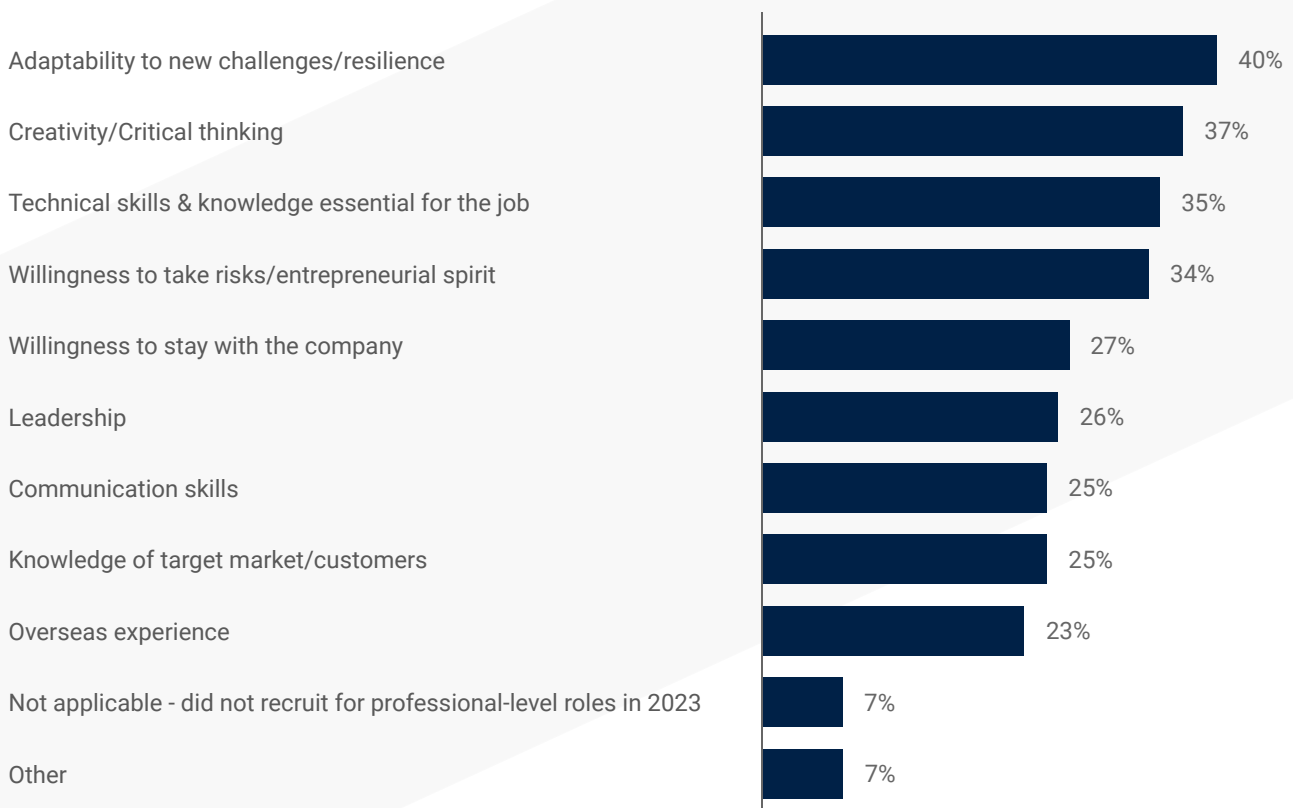
KEY FINDING 16

Adaptability to new challenges, creativity and critical thinking skills are the top challenges in recruiting Singaporeans and PRs into mid-to-senior positions; gap in technical skills has reduced significantly.

In recruiting local talent at mid-to-senior levels, gap in technical skills and knowledge essential for the job has decreased significantly by 30% compared to 2022, but it remains among the top three challenges. The rapid pace of change has exposed the gap in local talent in their adaptability to new challenges/resilience, creative/critical thinking skills and their willingness to take risks/entrepreneurial spirit.

Figure 19. Skillsets/attributes difficult to find among Singaporean and PR professionals with more than five years of experience which result in hiring foreigners for those roles

Q: What are the skillsets and/or attributes that are difficult to find among Singaporean and PR professionals with more than five years of experience that specifically result in your company hiring foreigners for those roles? (Select all that apply or not applicable) (n=122)

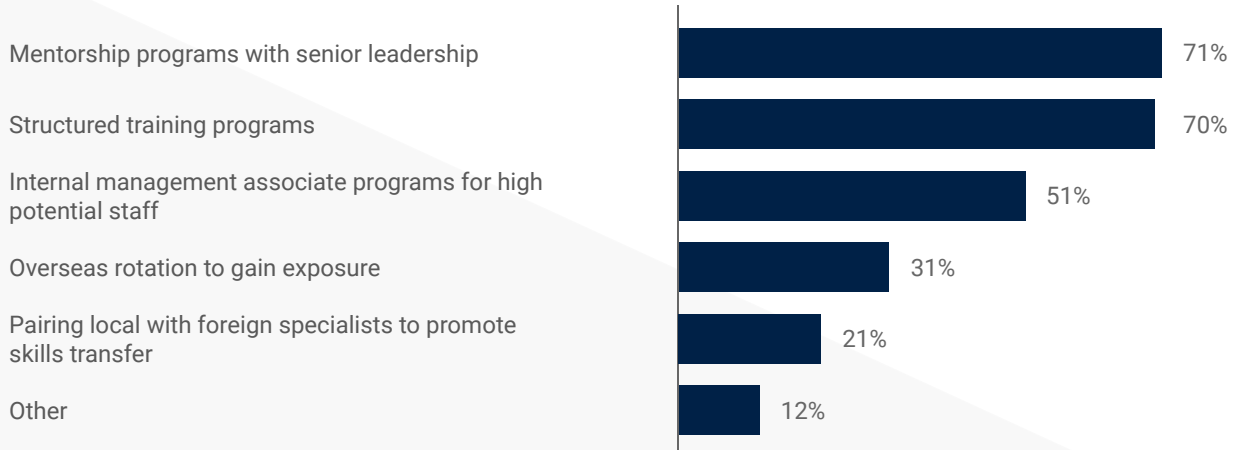


KEY FINDING 17

Companies are pairing structured training programs (internal and external) with mentorship programs to develop the local workforce.

Figure 20. Investment in training and development of local workforce

Q: How does your organization invest in the training and development of your local workforce? (Select all that apply) (n=122)

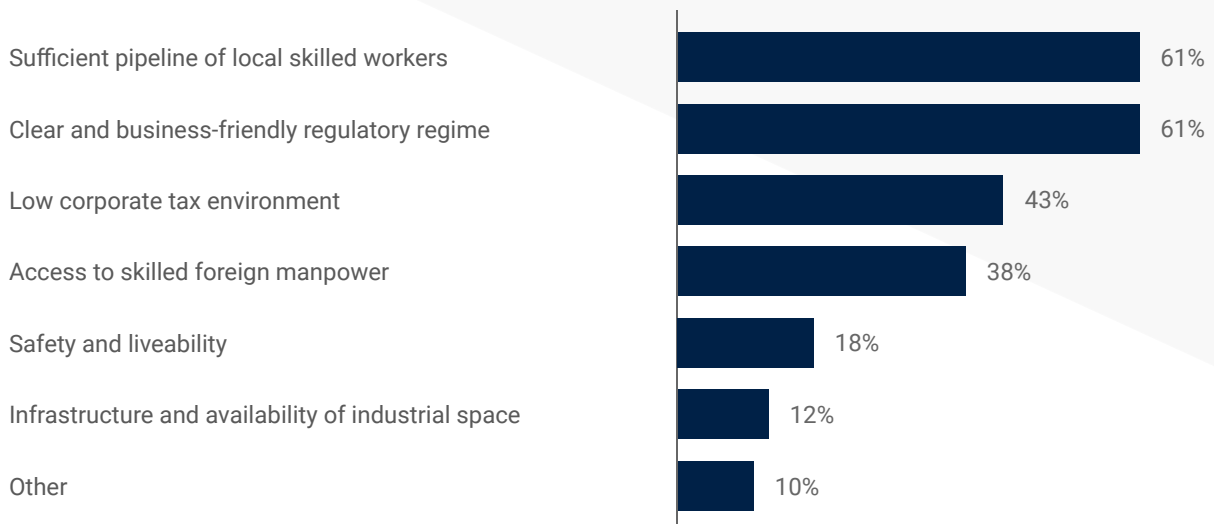


KEY FINDING 18

Local talent availability and regulatory issues are key factors that influence the choice of Singapore as a market for continued investment.

Figure 21. Factors influencing investment growth in Singapore

Q: What are the top three factors that will influence your organization's decision to grow your investments in Singapore as opposed to diverting to other markets? (Choose your top three choices.) (n=122)



WORK PASS APPLICATION

Recent developments in Singapore's workpass applications include stricter eligibility criteria and the introduction of the Complementarity Assessment (COMPASS) Framework, ensuring a higher quality of foreign talent to support local workforce needs and economic growth.

KEY FINDING 19

Companies have become increasingly familiar with the working of the COMPASS Framework and express confidence that they will be able to access required talent under the COMPASS Framework.

Companies are more familiar with COMPASS compared to last year and express confidence that COMPASS will allow them to access the talent that they need. The COMPASS framework is largely seen as transparent, providing predictability, certainty, and transparency for manpower planning.

Figure 22. Familiarity with COMPASS Framework

Q: Are you familiar with how the points-based scoring system under the Complementarity Assessment (COMPASS) Framework works? (n=114)

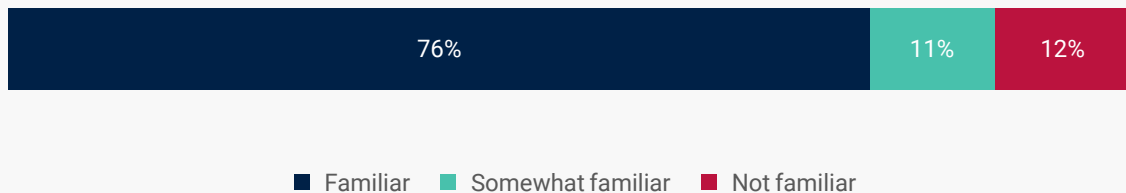


Figure 23. Transparency of COMPASS Framework

Q: Do you agree with the following statement: "The requirements of COMPASS are transparent, and will give my business more predictability, certainty and transparency for manpower planning.?" (n=114)

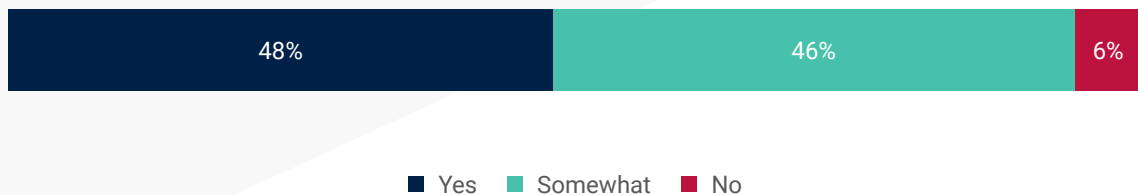


Figure 24. Awareness of tools and resources available to use COMPASS Framework

Q: Do you agree with the following statement: "I am aware of the tools and resources (i.e. MOM website, Workforce Insights Tool) available to help me understand and use the COMPASS Framework.?" (n=115)

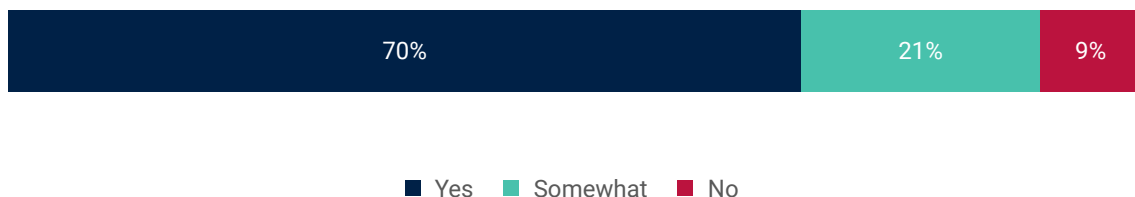


Figure 25. Confidence in COMPASS Framework

Q: Do you agree with the following statement: "I am confident that my business will be able to access the talent it requires to succeed under COMPASS."? (n=114)



■ Yes, for entry level talent ■ Yes, for senior-level talent ■ Yes, for all talent ■ No, I'm not sure I can access the talent required

KEY FINDING 20

Seven in 10 companies report feeling supported by the government programs to meet their local manpower requirements.

Figure 26. Government support for businesses to meet local manpower requirements

Q: Do you agree with the following statement: "There is sufficient government support to help my business meet my local manpower requirements (e.g., career conversion programs, government matching services)."? (n=111)



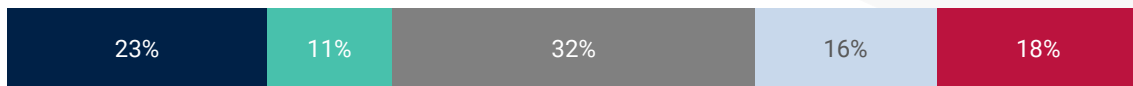
■ Yes ■ No

KEY FINDING 21

Companies are not feeling the impact of increases in Employment Pass (EP) and S Pass qualifying salaries on pass renewals as much as last year.

Figure 27. Impact of Changes to EP and S Pass Holders

Q: Does the increase in minimum qualifying salary for EP and S Pass holders impact the renewal of EP and S Pass holders? (n=105)



■ Not at all ■ Very little ■ Somewhat ■ Quite a bit ■ A great deal

KEY FINDING 22

Nine in 10 companies are aware of specialized work passes and eight in 10 companies view the Overseas Networks and Expertise (ONE) Pass as useful to attract global top talent.

Figure 28. Awareness of Specialized Work Passes

Q: Beyond the Employment Pass, are you aware of the suite of specialized work passes (including the Personalized Employment Pass, EntrePass, and Tech Pass) that cater to businesses that need to bring in global talent? (n=113)

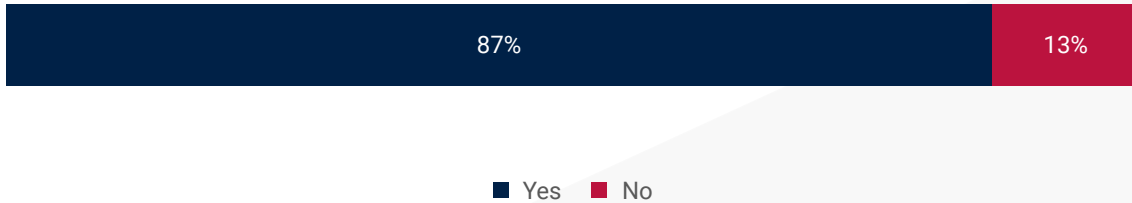


Figure 29. Awareness of Overseas Networks and Expertise (ONE) Pass

Q: Do you agree with the following statement: "My business is aware of the Overseas Networks and Expertise (ONE) Pass.?" (n=112)

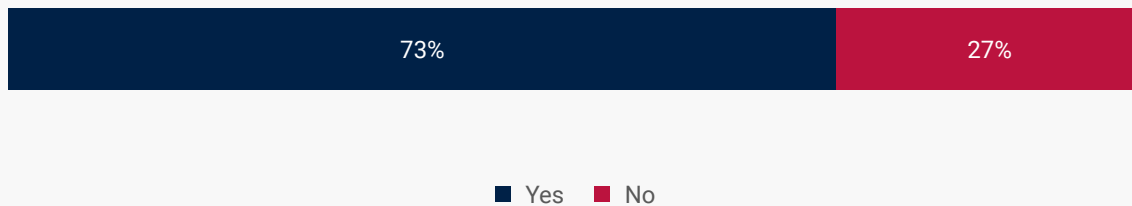
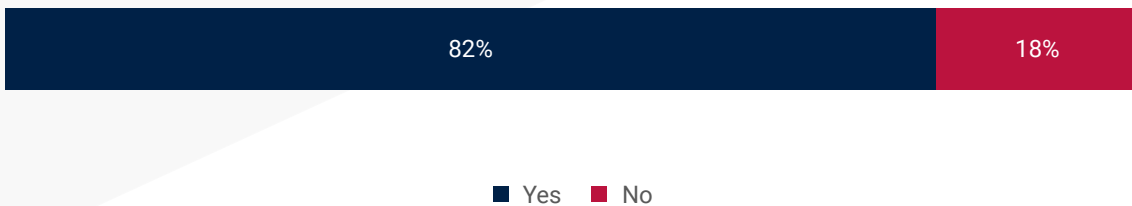


Figure 30. Usefulness of Overseas Networks and Expertise (ONE) Pass

Q: Do you agree with the following statement: "The ONE Pass is useful to attract global top talent with the skills and expertise required to help my business grow.?" (n=82)

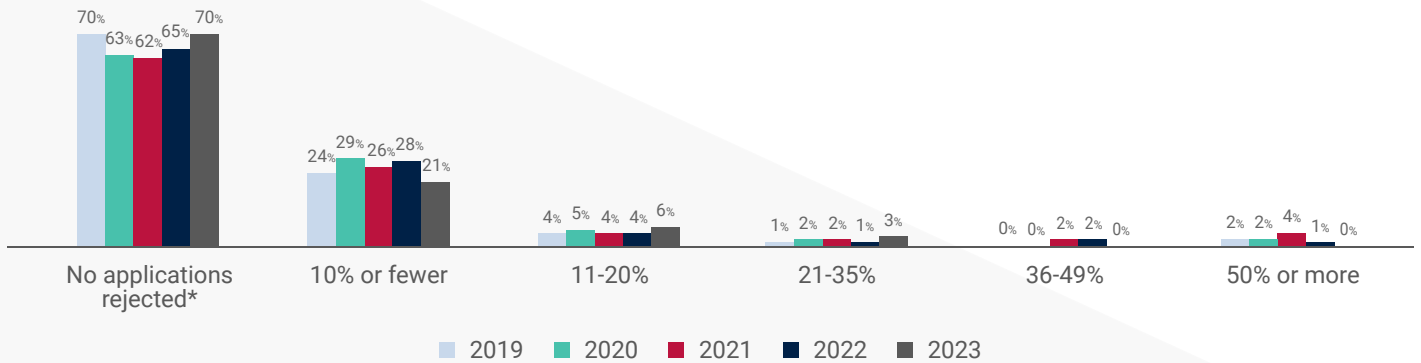


KEY FINDING 23

Work pass rejection rates have significantly reduced. Awareness of work pass application requirements and available resources remains consistent.

Figure 31. Percentage of submitted work pass applications rejected

Q: What percentage of your submitted work pass applications have been rejected? (n=108)
*Numbers may not add up to 100% due to rounding.



*For 2018 - 2022, percentages in this category include companies who did not submit work pass applications that year AND had no applications rejected.

Figure 32. Classifications of work pass applications rejected

Q: Which classifications of work pass applications were rejected this year? (Select all that apply). (n=32)

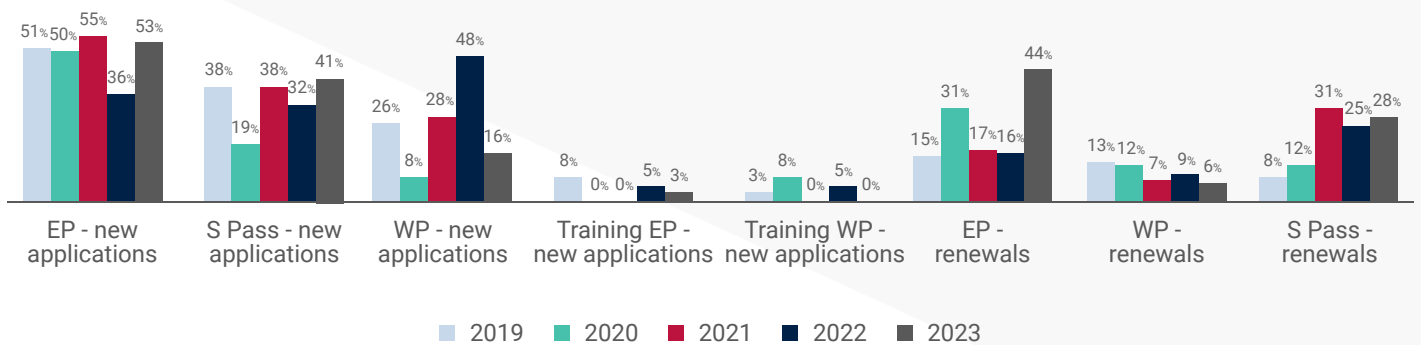


Figure 33. Reasons given for work pass rejections

Q: What was the reason given for the rejection of applied work passes? (Select all that apply). (n=32)

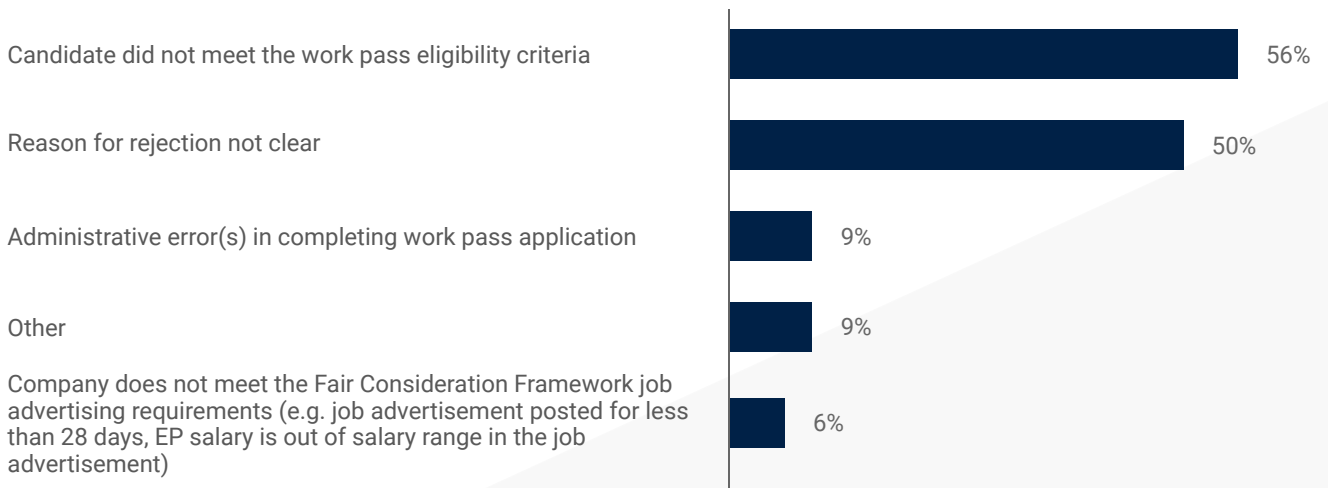


Figure 34. Use of MOM resources to determine eligibility of work pass applications prior to applying

Q: Has your company used any of MOM's resources to determine eligibility of work pass applications prior to applying in 2023? (n=122)

*Numbers may not add up to 100% due to rounding.

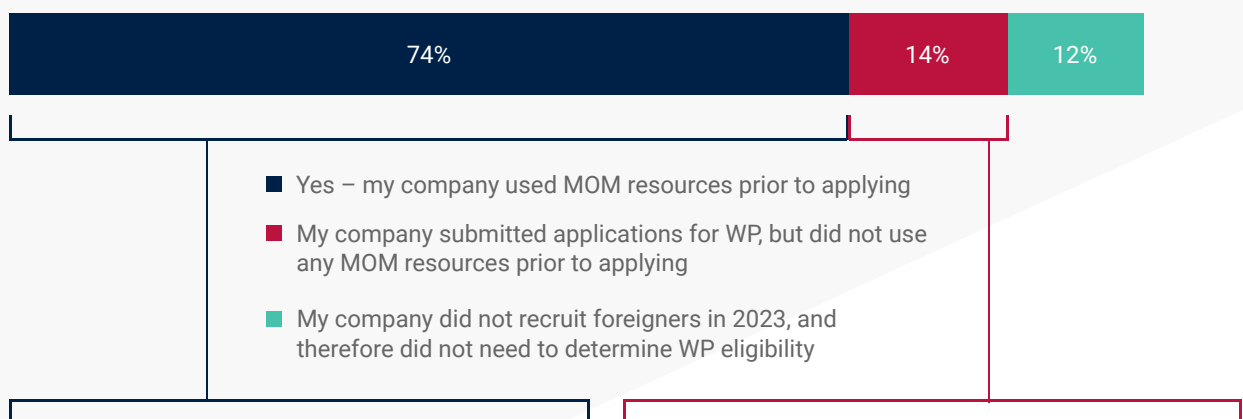


Figure 35. MOM resources used in 2023

Q: Which MOM resources did your company use in 2023? (Select all that apply). (n=78)

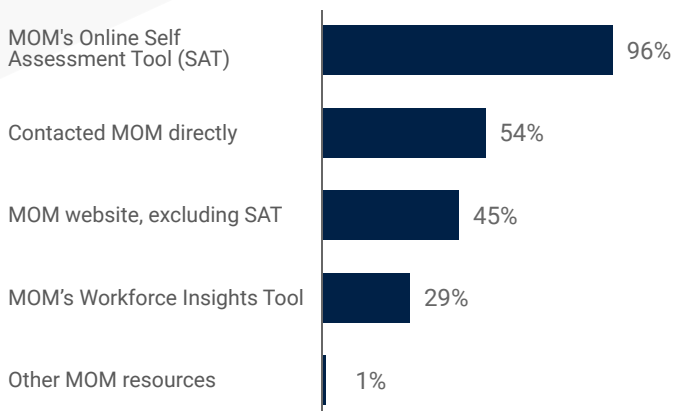
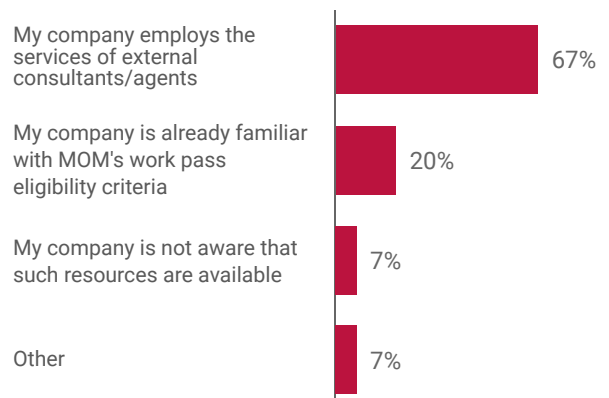


Figure 36. Reasons for not using MOM resources

Q: What is the main reason your company did not use any MOM resources prior to applying? (Select all that apply). (n=15)



PROFILE OF RESPONDENTS

Sourced from AmChamSG membership, 122 senior executives completed the 2024 Manpower Survey. Both MNCs and SMEs are represented in the survey, with most respondents from the services sector. The survey was open for responses from September 12 – October 11, 2024.

Company Size¹

MNCs: 70%

SMEs: 30%

Primary Sectors

Services: 72%

Manufacturing: 16%

Others: 12%

Profile of HR Teams in Respondent Companies:

How many employees are on your HR team?

None	12%
1-5 employees	45%
6-10 employees	14%
11-20 employees	7%
More than 20 employees	22%

What is the geographical mandate of your HR team in Singapore? Select the largest scope applicable.

Singapore only	21%
Southeast Asia (including Singapore)	12%
Asia-Pacific (including Singapore)	34%
Global	21%
We do not have an HR team in Singapore	12%

¹ The Singapore Government defines SMEs by the following criteria: Company group annual sales turnover not more than S\$100 million OR global employment size not more than 200 workers.

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