

MEDIA RELEASE

ADDRESSING BUSINESS AND MANPOWER CHALLENGES DRAWS OVERWHELMING PARTICIPATION FROM MORE THAN 135 BUSINESS AND ASSOCIATION LEADERS

3rd May 2013 –The Singapore Manufacturing Federation (SMF) organised a CEO Dialogue with Mr Tan Chuan-Jin, Acting Minister for Manpower and Mr Teo Ser Luck, Minister of State, Ministry of Trade and Industry today to highlight and discuss the current concerns and challenges faced by businesses in Singapore. More than 135 participants comprising CEOs, senior management and representatives of trade associations attended the dialogue session.

Over the dialogue session, several questions were fielded on rising business costs, the tight manpower situation in manufacturing industries and the impact of various government schemes on SMEs. The participants had a candid discussion with both ministers and shared views on the direction and pace of transformation that Singapore economy should take.

Acting Minister Tan Chuan-Jin said, “We had a good meaningful discussion on the challenges and issues facing the manufacturing industry here in Singapore today. Many of the SMF members voiced their concerns on the impact of the foreign manpower changes and the pace of economic restructuring. As I assured them, the Government remains committed to helping businesses through this transition, and they are certainly not alone here. Together, we can help businesses stay competitive, while employers together with the Government develop our workforce in the manufacturing sector. I am confident we will be able to continue to nurture a Singapore Core and grow the industry in the years ahead.”

“SMEs face a difficult time coping with rising business cost and a tightening labour market. Economic restructuring and raising productivity is the sustainable way to overcome these challenges and strengthen our business sector. The government will help companies through this transition period with a wide range of schemes and programmes. We are also working closely with the trade associations and chambers to raise awareness of our schemes. Our focus remains on building a vibrant economy that creates opportunities for our people and businesses,” said Mr Teo Ser Luck.

Another scheme which Minister of State Teo Ser Luck mentioned was the Collaborative Industry Projects (CIPs), which aims to help sectors as a whole to improve their productivity through shared services and other innovative solutions.

“Dialogues are necessary and effective platforms for two parties to understand each other better. For the government, they will be able to understand the concerns and challenges that SMF members are facing, while SMF members will also have the opportunity to listen to the perspective and considerations of the government. SMF is a national body with a manufacturing base, and it remains committed to creating value for our members. Leveraging on our extensive network of contacts, SMF is well-placed to represent its members objectively. We help to facilitate communications between the government and the local manufacturing community,” concluded Mr. George Huang, President of SMF.

About SMF

Established since 1932, SMF represents the interest of the Singapore manufacturing community, driving its competitiveness and sustainable growth through serving industry-specific needs. Supported by 10 industry groups and 6 Centres of Excellence, SMF enhances the competitiveness of the industry by encouraging capability development and capacity building, innovation and productivity. It provides opportunities for companies to collaborate, network; and to grow and expand both locally and internationally. Current membership stands at more than 3,000 corporate members ranging from SMEs to MNCs. For more information, please visit www.smfederation.org.sg

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