

BritCham members rank employee mental health as their priority issue in the latest business sentiment poll; talent recruitment and retention continue to feature in their top list of concerns

Tuesday, January 25th, 2022: Employee mental health and well-being top the list of business concerns in the British Chamber of Commerce's latest business sentiment poll, covering the second half of 2021.

The poll, supported by Globalization Partners, ran from 15 November 2021 to 12 January 2022. Respondents ranked the issue of mental health in the workforce as 76 on a scale from 1-100. Members pointed to the impacts of long-term remote working, missed personal interactions, and distance from friends and family through travel restrictions. The concern extended to students and minors for members within the education sector and parents commenting on the development of younger generations due to so much disruption.

The British Chamber hosts events and publishes content on mental health with the support of our business committees, [polls members on their mental health support for employees on an annual basis](#) and maintains an information resource as part of our Diversity and Inclusion Hub at diversity.britcham.org.sg/mental-health.

The second-highest concern over H2 2021 was difficulty obtaining work passes or renewals for foreign talent, linked closely with the size of the local talent pool. The total workforce was reported as stable or increased for 70% of respondents, with 82% recruiting and a balance of 35% anticipating increases in the first half of this year. Businesses have been vocal throughout 2021 in their appreciation for support measures and the healthcare system afforded to all residents to manage the pandemic.

However, employment of foreign work pass holders contracted by 29% on balance, compared with an 18% contraction in the first half of 2021. Members raised concerns with the perceived local talent crunch, combined with an increased reluctance for overseas talent to consider relocating to Singapore due to the earlier LOC rule changes and difficulties securing employment passes. The respondents' confidence in Singapore as a long-term business hub dipped notably since H1 2021 from 83% to 73% in the second half of the year.

Here, members share their thoughts on recruiting in the current climate:

- (1) "We track recruitment data for each vacancy and there is definitely a reduction in the average number of applicants per vacancy. This reduction is almost entirely explained through the reduction in foreign applicants. In our industry (education), the high cost of living in Singapore forces foreign workers to rely on spouses picking up part-time or temporary employment. The removal of the LOC/DP option has been significant for us and will continue to be so."*

(2) *“The hiring landscape is now very competitive, and job seekers have a lot of choices, so very often they go with the highest bidder.”*

The British Chamber shares aggregated business sentiments such as this poll with Singapore and UK Government colleagues on an ongoing basis, maintains a [Future of Work Information Hub](#) to support recruitment, upskilling, and training, and holds member dialogues with the Ministry of Manpower at key stages in the year.

Next, restrictions on business travel and limitations of entry pass approval processes were ranked as 72 out of 100. The opening of several VTLs, including with the UK, enabled many in our community to reunite with loved ones for the first time in over two years over the holiday period. However, the risk of Covid transmission, increased travel costs, new variants, protocols, and testing continues to limit the feasibility of regular business travel which is so vital to this region. ASEAN remains a priority for over 91% of respondents in the poll. The British Chamber supports members through updates and FAQs on changing travel rules, maintaining close ties, and member discounts with our long-term partner and VTL delivery partner, British Airways.

In a positive outlook for revenue, sales and bookings increased for 27% of respondents, with an overall balance of firms reporting an increase at 14%, on par with H1 2021 results. However, cash flow experienced a 3% contraction in the second half of the year, compared to an earlier 11% increase in the same year. More companies put their investment plans on hold rather than increasing them, resulting in a 6% contraction.

Covid continued to impact all businesses within the community, with a combined 63% of respondents being greatly impacted during H2 2021, a similar proportion to H1. The British Chamber supports members by sharing business sentiments, signposting important Covid updates, and providing information on workforce and training grants through our Future of Work Hub.

British Chamber of Commerce Singapore Executive Director, David Kelly, said of the latest results:

“Today’s survey results mirror the conversations we are having with members every day. Business leaders are focused on the wellbeing of their staff, and while grateful for the recent holiday break and with many able to travel to see family, continue to be concerned about the toll of isolated virtual working, limited interactions and increased workloads. Recruitment and retention issues are at the forefront of discussions within our industry committees with members being supportive and empathetic of others in similar circumstances. We will continue to support the business community through our initiatives and advocacy efforts and look forward to the future growth of British businesses in Singapore.”

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Note to the Editor:

The Business Sentiment Survey H1 2021 ran from 15 November 2021 to 12 January 2022 with 62 responding companies. Over half of the responding companies have 50 employees or less, with over a third employing

50-1000 people and the remainder employing over 1,000 staff in Singapore. A broad array of sectors was represented in the respondents on this edition of the poll. Earlier editions can be found [here](#).

About the British Chamber of Commerce Singapore (BritCham):

The British Chamber of Commerce Singapore (BritCham) is an independent not-for-profit membership organisation supporting approximately 3,500 members from 320 member organisations, part of the British Chambers of Commerce Global Network and a leading member of the Britain in South East Asia network (BiSEA). Our members vary from startups and SMEs to global MNCs, spanning all sectors and industries. Approximately two-thirds of the network in Singapore are British nationals or those employed by an organisation headquartered in the UK.

The Chamber is a registered Society, led by an Executive Team, overseen by an elected Board of members, and operating under a published Constitution. Our mission is to drive British business growth in Singapore, create opportunities for our members, facilitate industry knowledge sharing, and support exporters from the UK. This is achieved by working alongside Government, our partners, and our engaged members to deliver services, committee participation, activities, and opportunities throughout the year.

Within our services to the British business community, we focus on five broad themes - the [Future of Trade](#) (creating jobs and boosting economic growth in Singapore), the [Future of Work](#) (supporting talent and the enhancement of people to support business growth), [Diversity & Inclusion](#) (ensuring that rich and diverse workforces are working together to support business innovation and growth), [Education & Learning](#) (focusing on quality education and future skills that businesses will require), and sustainability through our [Road to Net Zero campaign](#) (encouraging businesses to do their part for a world that we all want to live in in the future). We also maintain a [Covid-19 Information Hub](#) resource. For more information on the Chamber, our advocacy, and our focus areas, visit www.britcham.org.sg.

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