

MEDIA RELEASE

**Uniting Businesses to Benefit Society,  
Delivering value to the Business Community and Society:  
SCCCI's services benefited 18,000 companies  
and business participants in 2023**

With “patriotism, integrity, succession, innovation and uniting businesses” as its core beliefs, the Singapore Chinese Chamber of Commerce & Industry (SCCCI) worked relentlessly in 2023 to create value and new opportunities for our members and the Singapore business community, foster economic prosperity, social harmony as well as contribute to culture and education.

SCCCI President Mr Kho Choon Keng said, “Through our diverse initiatives in 2023, SCCCI has been diligently promoting economic and enterprise development, contributed to the society and towards educational and cultural causes. Our achievements in serving and benefiting 18,000 local companies and business participants in 2023 attests to SCCCI's commitment to serve our members and the business community in the areas of advocacy, business transformation, digitalisation, internationalisation, and building capabilities in sustainability. The economic landscape in 2024 will have its mix of challenges and opportunities, we will continue to stay relevant and deliver value to our members and the business community.”

**Year in Review 2023**

**Advancing SCCCI's advocacy work - Strengthening communication between the Government and business community**

SCCCI took active efforts to understand the business community's concerns and helped our members across a wide spectrum of industries to address their industry issues through engaging the government to seek solutions. A series of engagement sessions were held in 2023 with our trade association members to obtain updates of their industries and address their issues and concerns. Through dialogues, Chamber also shared our members'

feedback first-hand with the Minister for Finance, Minister for Trade and Industry as well as Minister for Sustainability and the Environment.

The SCCCI Annual Business Survey 2023 garnered 636 responses from business across all industry sectors. The Survey revealed rising costs as the top concern of businesses, followed by availability of suitable manpower and the uncertain political and economic conditions overseas. SCCCI provided timely business feedback and suggestions to the Government, including recommendations for Budget 2024.

### **Internationalisation - Helping businesses to venture and expand into overseas markets**

Aligning with the Singapore Economy 2030 vision to groom more local SMEs into large international companies, SCCCI led several delegations to explore business opportunities in Vietnam, Malaysia, China and Thailand. Among the notable trends in 2023 were China's relaxation of pandemic restrictions, as well as rising interest in the potential of Malaysia and Southeast Asia that arose from near-shoring of business activities and the attempt to diversify supply chain.

The upgraded economic relations between Singapore and China to an "All-Round High-Quality Future-Oriented Partnership" in 2023 has opened up more collaborative opportunities in various fields. SCCCI organised 4 business missions to different parts of China including Beijing, Tianjin, Sichuan, Chongqing, Shanghai, Guangdong, Guangxi, Jiangsu and Zhejiang, and received nearly 130 delegations from China, strengthening economic connection between both countries. The "2023 Conference on International Industrial Cooperation" co-organised by SCCCI, the first high-level conference organised by Singapore and China's business communities after the pandemic, saw an overwhelming involvement from 2,000 participants. In addition, SCCCI's Singapore Enterprise Centres located in China (Shanghai, Chongqing and Chengdu) engaged close to 800 unique companies through outreach activities, business advisory services and business trips.

At the start of 2023, SCCCI signed a Memorandum of Understanding with our Malaysia counterpart, The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM), and visited the states and federal territories of Malaysia on numerous occasions to promote collaboration in the areas of green economy, digital economy and food security. In November 2023, both Chambers organised the "Singapore-Malaysia Chinese Chambers of Commerce Business Forum" to exchange insights and promoted bilateral business collaboration, including to Southeast Asia.

Following the forum, SCCCI and ACCCIM established a Joint Steering Committee for Cooperation and Consultation with a view to facilitate our member companies to leverage on the complementary strengths of Singapore and Malaysia to capture growth opportunities.

### **Driving capability development and industry transformation**

To support businesses to thrive in the new economy, SCCCI organised 35 capability development seminars and technology adoption workshops that benefitted 1,740 company participants. The 2023 edition of SCCCI's annual flagship event, the SMEICC Conference, saw more than 90 local and international business leaders shared their insights and experiences and attracted close to 5,000 participants. For the first time, SCCCI also led a business delegation to Shenzhen, China to learn about the latest AI applications.

Through SCCCI's Trade Association Committee platform, a number of industry development initiatives were discussed, while several industry issues were also addressed in 2023. Pioneered by SCCCI in 2022, a foundational training course "TA 101" dedicated for trade association secretariat staff was developed with the support of SkillsFuture Singapore. The course helps to professionalize trade association secretariat staff by equipping them with the relevant skillsets to operationalize the industry development and transformation initiatives of the trade associations. A total of 29 trade association secretariat staff were trained in 2023.

The Singapore Chinese Chamber Institute of Business (SCCIOB) and the SME Centre @ SCCCI have continued to help our members and SMEs to acquire business-relevant capabilities. SCCIOB's Business Mandarin and Business Studies programmes have particularly been well-received. New programmes in Generative AI were also launched to equip companies with the latest tech skills. In 2023, SCCIOB's full range of 72 courses have benefitted a total of 2,151 participants.

The SME Centre @ SCCCI rendered business advisory services and facilitated a total of 3,600 cases, helped SMEs to leverage on government schemes, increased productivity, embarked on green transformation and built digital capabilities. In addition, the 28 capability workshops organised by SME Centre @ SCCCI benefitted 1,500 participants.

### **Building capabilities in sustainability**

SCCCI is committed to help SMEs in the traditional sectors to embark on transition to the green economy and adopt sustainability business practices. SCCCI initiated the "Sustainability Alliance" in October 2022, alongside 2 other local trade associations, namely SGTech and the Sustainability Energy Association of Singapore (SEAS). In 2023, SCCCI has continued to drive and educate local enterprises on the benefits of adopting sustainable

practices, reducing carbon footprint, and improving energy efficiency. We saw more than 70 company participants who took part and benefitted from the 3 sustainability focused workshops.

### **Contributing back to the society**

In support of education, SCCCI awarded scholarships to outstanding students from tertiary institutions, Institute of Technical Education, Hwa Chong Institution, as well as students from the Malay and Indian communities. SCCCI also organised the War Memorial Service in Commemoration of the Civilian Victims of the Japanese Occupation, SAF Day Combined Rededication Ceremony and National Day Dinner to refresh Singaporeans on the importance of staying vigilant and strengthen the appreciation of national defence.

In commemoration of our founding Prime Minister Mr. Lee Kuan Yew's 100<sup>th</sup> birth anniversary, SCCCI conceived three initiatives in this regard:

1. Together with the Singapore Federation of Chinese Clan Associations, Singapore Malay Chamber of Commerce and Industry, Singapore Indian Chamber of Commerce and Industry and Eurasian Association, Singapore, the five business chambers and associations representing Singapore's various racial groups organised the joint initiative titled "Grateful for the Present, Nurturing the Future" and raised more than \$10 million for the Lee Kuan Yew Centennial Fund to nurture the next generation of talent and pass down the enduring values of our forefathers.
2. Through our conversation with Former Senior Minister Tharman Shanmugaratnam at the Racial Harmony Day seminar, we reflected on the crucial importance of racial harmony to Singapore and its economy.
3. SCCCI and the Embassy of the People's Republic of China co-organised the "Remembering Lee Kuan Yew and China's Reform and Opening-Up" Documentary Premiere to reflect upon Mr Lee's invaluable contribution towards promoting Singapore-China relations.

### **Serving Our Members Better, Forging International Friendships**

Creating value for our members is an important part of SCCCI's mission. More than 370 members and non-members attended the SCCCI Open House at the refurbished SCCCI Building to forge new connections and be updated on Chamber's suite of service offerings.

In June, SCCCI led a delegation to the 16<sup>th</sup> World Chinese Entrepreneurs Convention (WCEC) held in Bangkok, Thailand which was attended by more than 4,000 Chinese

entrepreneurs from all over the world. SCCCI also successfully completed our six-year term as the WCEC Secretariat, during which WCEC's branding as an established international convention for the global Chinese business community was further strengthened and made its foray to London, United Kingdom in 2019.

In December 2023, SCCCI's secretariat returned to the SCCCI Building. Henceforth, SCCCI's two locations at 47 Hill Street and the Trade Association Hub would enable Chamber to fulfil and operationalize our broader mission more effectively, and at the same time, beef up our capabilities to support and provide value-added services to the local trade associations.

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### **About Singapore Chinese Chamber of Commerce & Industry**

Established in 1906, the Singapore Chinese Chamber of Commerce & Industry (SCCCI) is an internationally renowned business organisation and the apex body of the Chinese business community in Singapore. It is the founder of the biennial World Chinese Entrepreneurs Convention, a global business convention. It plays a key and pro-active role in representing the interests of the local business community.

The SCCCI has a membership network comprising 5,000 corporate members and has more than 160 trade association members, representing over 40,000 companies including large financial and business organisations, multinational corporations, government-linked companies, and small and medium enterprises from a wide spectrum of trades and industries. These members together provide vast resources and opportunities which enable the SCCCI to develop an influential global Chinese business network for business, education, culture and community development. In return, they share a strong sense of pride and identity together and benefit immensely from the SCCCI membership services, facilities and activities.

For more information, please visit [www.sccci.org.sg](http://www.sccci.org.sg).