

## BRITCHAM STATEMENT IN RESPONSE TO ANNOUNCEMENT OF BONUS CRITERIA WITHIN THE COMPASS FRAMEWORK

We are pleased to read the acknowledgement in today's statement that complementary foreign manpower remains important for Singapore, with the recognition of limitations in scale of the local workforce and with the worldwide competition for talent.

Sourcing and retention of highly skilled employees is high on the agenda for the business community in Singapore, according to both our own sentiment surveys and the recently published Singapore Business Federation National Business Survey. We welcome the publication of the Shortage Occupation List, which has been curated based on quantitative studies of labour shortages and vacancies in alignment with the recently released Jobs Vacancy Report and with Singapore's goals firmly in mind, such as positioning the country as a leader in the technology and green economy sectors. It will be important that this list is reviewed on a regular basis, to reflect the needs of business and the changing goals of the country, and as new industries develop over time.

The British Chamber looks forward to continuing to work closely with the Ministry of Manpower and sector agencies to share the feedback of the business community, as the criteria of the COMPASS framework develops over time and the new guidelines are implemented.

