

**EMBARGOED UNTIL AFTER DELIVERY**

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**SPEECH BY MS SIM ANN, SENIOR MINISTER OF STATE FOR TRADE AND  
INDUSTRY AT THE SINGAPORE RETAILERS ASSOCIATION BALL, 29  
SEPTEMBER 2017, 7.20 PM AT RAFFLES CITY CONVENTION CENTRE**

Mr R Dhinakaran, President, Singapore Retailers Association,

Council Members,

Ladies and gentlemen,

Good evening.

1. Thank you for inviting me to Singapore Retailers Association Ball 2017. I am glad to join brand owners, retail players and shopping mall stakeholders in celebrating the retail industry's achievements, and the people who have made it possible. My congratulations to SRA on your 40<sup>th</sup> anniversary in leading the retail industry.

**Developing a vibrant and productive retail industry**

2. Last year, the Retail industry contributed 1.4% to Singapore's GDP, and its 23,000 establishments clocked operating receipts of \$35 billion. Beyond its significant contributions to our economy, the retail industry adds vibrancy to our community, contributes to Singapore's reputation as a favoured destination for regional and international travellers, and helps make Singapore a more enjoyable and endearing home.
3. Nonetheless, retail as an industry is undergoing disruption worldwide due to disintermediation from e-commerce and changes to the way in which consumers browse, shop, and interact with brands and fellow consumers. Singapore's retail industry is not spared, and industry members have been

seeking to keep up with fast-evolving consumer trends, implement effective ways of managing costs, as well as seeking innovative products and business models. It is, as many of you have shared with me, a tough journey.

4. When the journey gets tough, the tough get going. I am glad to know that many prominent members of retail industry have come together with officials from SPRING to craft the Retail Industry Transformation Map (ITM). Launched last September, the Retail ITM sets out the strategies that enable our retail industry to overcome these challenges, and thrive and grow. The vision of the ITM encompasses omni-channel retailers implementing the latest productive technologies, new and exciting local brands with international reach, and a skilled retail workforce that can provide customers with a consistently excellent retail experience.

#### **Progress under the Retail ITM**

5. No aspiring global city can afford to do without great shopping. I believe in the relevance and the potential of Singapore retailers and retail brand owners, and I would like to give my full support to our retail industry as it transforms. This is why I was glad to assume co-chairmanship of the Lifestyle cluster under the Future Economy Council, which oversees the implementation of four related ITMs – Retail, Food Manufacturing, Food Services, and Hotels.
6. In this capacity, I have been familiarising myself with members of the retail industry, and I look forward to getting to know those of you whom I have yet to meet or visit.
7. The progress made so far under the Retail ITM has been promising, which is in no small way due to the commitment of SRA and other key trade

associations and chambers involved in retail. I applaud SRA for embracing the need to deepen industry capabilities, and making it the focus of your Singapore Retail Industry Conference earlier this month.

### **Upskilling retail manpower for emerging job roles**

8. In terms of developing a skilled workforce, many retailers have already started exploring how to implement the Skills Framework for Retail, which lists skills and competencies across key job roles. I strongly encourage all retailers to do so.
9. Retail employees can also take reference from the Skills Framework to map out career progression pathways and upskill themselves to adapt to changing customer needs.
10. It is very encouraging to see Retail employees who take the initiative to upgrade themselves. Take for example Mr He Qixian, a senior IT executive at NTUC FairPrice. Before joining the retail industry, he was a systems developer in various other industries. About three years into his job, he took the decision to specialise in data analytics and tapped on the SkillsFuture Study Awards to take a Diploma in Enterprise Business Analytics. The courses have enabled him to translate data to grow FairPrice's core business, especially in areas related to costs and productivity. Mr He is now responsible for all in-house applications and data analysis. With such emerging job roles in the retail sector in areas such as e-commerce and data analytics, it is essential that employees take similar steps to upskill and reskill.
11. To support the growing need for retailers to adopt e-commerce, Workforce Singapore (WSG) and the Singapore Institute of Retail Studies (SIRS) at Nanyang Polytechnic have rolled out the Professional Conversion

Programme (PCP) for Digital Professionals, which helps mid-career PMETs learn the essentials for e-commerce to embark on a retail career. An example is Ms Lin Zi Ying Zara, a digital manager in Kinofy, which serves as a one-stop platform for cross-border e-commerce to help businesses tap China's massive growth opportunities. Kinofy is a subsidiary of Kino Biotech, which owns a range of health and wellness products like Kinohimitsu. Prior to joining Kinofy, Ms Lin was a Science, Technology Engineering and Math (STEM) Educator with Science Centre Singapore. With a new interest in a retail career and in helping businesses transform digitally, she applied for the PCP for Digital Professionals, which enabled her to successfully transition to her role in Kinofy.

### **Rejuvenation of the Retail Scene**

12. It is not just our retail employees, but also our shopping scene that has to keep itself fresh and relevant to both locals and tourists. Many retailers are now considering how to incorporate new concepts to make shopping a fun and rewarding experience, especially in their physical stores. Orchard Road, in particular, is our iconic shopping and lifestyle destination. The Government is committed to working with precinct stakeholders to rejuvenate Orchard Road. For a start, this rejuvenation will see enhanced programming in the precinct through key events done in collaboration with the Orchard Road Business Association (ORBA), and the use of more available public spaces for lifestyle and retail activations.

### **Support for Emerging Singapore Brands**

13. In my discussions with retail industry veterans, many have spoken about supporting new and emerging Singapore brands as a cause that they hold dear. I share this view. With the upcoming Design Incubator along Orchard Road opening in end 2018, more local brands will receive the exposure and assistance necessary to help them grow. I look forward to hearing

more suggestions from the industry on how young brands can be developed and mentored.

### **Enterprise Singapore to grow stronger Singapore Enterprises**

14. With the formation of Enterprise Singapore by the second quarter of next year, support for retailers will strengthen. Enterprise Singapore will integrate the strengths of SPRING Singapore and IE Singapore in industry knowledge and network of local and overseas partners. Together, Enterprise Singapore will support retailers to grow via the development of capabilities in innovative retail formats, omni-channel strategies, design and branding, while facilitating greater access to overseas markets. Retail SMEs can look forward to more holistic support in their journey to be highly-productive, omni-channel retailers, and brand-owners with global reach.

### **SRA as a Multiplier for Retail Transformation**

15. Our trade associations and chambers will remain key partners to reach out to industries. SRA, as the lead association for the retail industry, has been an important partner in retail transformation. I am glad that SRA has taken up a project under Local Enterprise and Association Development Plus (LEAD+) programme to transform its secretariat capabilities. SRA will take on a greater role as industry champion for transformative technologies.

### **SRA Retail Awards**

16. Since 2000, SRA has organised the annual SRA Retail Awards, which recognises the impact of the winners on the retail scene through innovation, creativity and retail excellence. These winners represent the best of the retail scene and is something to which all retailers can aspire. I look forward to finding out who the winners are in a short while, and celebrating with them.

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## **Conclusion**

17. In closing, I wish to congratulate SRA on its choice of an energetic, passionate and experienced President and diligent team of office bearers. Mr R Dhinakaran has been tireless in his advocacy on behalf of retailers, and I look forward to working closely with him and his team as we encourage more retailers and brand owners to adopt the strategies laid out in the Retail ITM.
18. I wish everyone a memorable and pleasant evening ahead.
19. Thank you.

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