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**KEYNOTE SPEECH BY DR KOH POH KOON, SENIOR MINISTER OF STATE FOR
MINISTRY OF TRADE AND INDUSTRY AT THE INTERNATIONAL TRADING
PROFESSIONAL CONVERSION PROGRAMME (ITPCP) GRADUATION
CEREMONY 2017 ON 15 NOV 2017, WEDNESDAY, 2:50PM**

Mrs. Josephine Teo, Second Minister, Ministry of Manpower

Professor Arnoud De Meyer, President, SMU,
Professor Annie Koh, Vice-President, SMU
Graduates,

Ladies and Gentlemen,

Introduction

1. Good afternoon. I am pleased to join you today at the International Trading Professional Conversion Programme (PCP) Graduation Ceremony 2017. Today marks an important milestone for our graduates, as they embark on a meaningful career in this exciting sector.

Good job prospects in International Trading

2. The wholesale trade sector is a key pillar of Singapore's economy. In 2016, the sector accounted for about 12% of our Gross Domestic Product (GDP) and directly contributed more than 325,000 jobs. As one of the leading global trading hubs, more than 80% of our sector's sales are derived from international trading. With rapid urbanisation and consumerism in the region, international trading has good growth potential that can create good jobs for Singaporeans.

3. Technological advancements such as blockchain technologies and data analytics will shape the way global trade is conducted. As companies transform their business models to sustain their competitive edge, the profile of jobs and skillsets will likewise change. Increasingly, businesses will require talents with skillsets such as predictive data analytics and digital business solutions that will allow them to tap on growing e-commerce opportunities. This opens up an exciting array of job opportunities with international exposure that requires skills that traditionally are found in adjacent sectors such as Logistics and Finance. The growing wholesale trade sector therefore holds promise for mid-career professionals from these other sectors to switch their career pathways.

Building a pipeline of industry-ready talent

4. We recognise the need to ensure that our people have the relevant training and experience to tap on these opportunities. The Government has worked with relevant industry stakeholders to develop manpower initiatives to build up relevant capabilities in our workforce. The International Trading Professional Conversion Programme, or PCP in short, is one such ongoing effort.

5. Developed by the Singapore Management University (SMU), in partnership with IE Singapore, Workforce Singapore (WSG) and the International Chamber of Commerce (ICC) Academy, the International Trading PCP aims to equip mid-career professionals with the skillsets and experience in international trading. Stretched over a year, participants will be able to gain first-hand experience through a 'place and train' model with our participating companies. To date, SMU has rolled out two intakes of the non-commodities track and one intake of the commodities track.

6. Today, I am pleased to witness the inaugural cohort of 20 graduating participants from the non-commodities track of the International Trading PCP. Amongst the graduating participants is Mr. Maximillan Wong, who is currently working in Kims Marketing, a local distributor of industrial lubricants for ExxonMobil. Drawn by the offer of new learning opportunities and international exposure, Mr. Wong signed up for the programme, and made the switch to this sector after 4 years in the solar films industry. Now a Global Product Specialist with Kims Marketing, he is responsible for driving the company's product sales globally, which provides him with the opportunity to work with international counterparts in various overseas markets. With SMU working towards a target of 100 PMET matches per year, we look forward to more such graduates from this programme.

Industry stakeholders' support is crucial

7. Our efforts would not be successful without the strong support from our industry stakeholders, ranging from educational institutions to private enterprises. I am heartened to note that 16 companies took the lead to participate in this programme when it was launched last year, offering on-the-job training and career opportunities for our participants. To date, there are 53 participating companies on the International Trading PCP, and I look forward to more partners coming on board. With relevant skillsets and experience, mid-career professionals making the switch to the wholesale sector can make meaningful contributions to your companies. Let me take this opportunity to thank SMU, ICC Academy and our industry partners for your strong support.

Conclusion

8. In closing, I would like to congratulate all graduating participants on your achievement. The decision to make the career switch is not an easy one, but the training and exposure gained will no doubt have prepared you for a meaningful career in this sector. For the cohort of participants who are commencing their programme today, I encourage you to keep an open mind, and to take advantage of the vast learning opportunities and experience offered by our industry practitioners.

9. I wish everyone a fruitful day ahead. Thank you.

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