S'pore in global race to attract best tech talent, says Chan

Minister explains need for Tech@SG, which facilitates tech firms' hiring of foreign talent

Hariz Baharudin

A global race is on to attract a small group of highly skilled technology professionals in such fields as artificial intelligence and cyber security, and "if Singapore sits back and does nothing, we will almost certainly be left behind", Trade and Industry Minister Chan Chun Sing said in Parliament yesterday.

Thailand, China and France are already wooing such experts, he added, citing how both France and Thailand have special visa programmes to make it easier for technology talents to work in their countries.

Mr Chan was giving the underlying reasons for the new Tech@SG programme, which facilitates the hiring of foreign talent by technology companies, in his reply to labour MP Patrick Tay (West Coast GRC), who asked about the need for it.

Industries such as cyber security, artificial intelligence and big data analytics are referred to as deep technology industries. Together with related businesses, they are the "linchpin for the future economy", Mr Chan said.

"If Singapore sits back and does nothing, we will almost certainly be left behind. We have only a small window to build a critical mass of high-end professionals, start-ups and companies," he added.

"There will only be a few such nodes globally. How we do today will decide whether we make it as a tech hub or not. We must move now, and move fast."

Singapore also needs to complement its workforce with these skilled foreign professionals to meet the demand for technology professionals from companies here as well as the Government, he said.

If Singapore fails to do so, it risks diminishing its competitive edge, he warned.

"In a world where multi-sectoral, cross-discipline and cross-cultural teams are increasingly common, Singaporeans must learn how to work with people from all around the world," he said. "This will increase their competitiveness as individual employees and make them more attractive to employers."

Mr Chan also announced that companies that apply for Tech@SG have to fulfil these requirements: be incorporated in Singapore, and have a digital or technology offering, or a business model built around proprietary technologies, research or hardware.

They also need to have secured more than US$10 million (S$13.9 million) in venture capital funding and received in the last three years funding from a venture capitalist Tech@SG recognises.

These requirements will help ensure the companies are committed and able to build teams and products in Singapore.

Tech@SG was also prompted by feedback from high-growth technology companies.

Mr Chan said Alibaba, Grab, SAP and Taiger are among such companies with plans to expand here.

Many shared that being able to complement their local workforce with global talent is essential for quickly scaling up their operations according to plans, he said.

The talents in big demand are especially professionals who can lead the development and roll-out of digital products globally, he noted.

"These are often people that can marry both technical leadership and commercial acumen, manage larger tech teams in the hundreds and thousands, and are highly valued because they are in short supply," he added.

Mr Chan assured the House that the Government is deeply cognisant of the fact that foreign talent is an emotionally charged issue "because it concerns jobs and the kind of society we want to build in Singapore".

He added: "We will never stop putting Singaporeans at the heart of everything we do and will continue to develop every Singaporean to their fullest potential so that they can fulfil their aspirations and seize opportunities in Singapore and beyond."

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SMALL WINDOW TO ACT

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>
> **TRADE AND INDUSTRY MINISTER CHAN CHUN SING**