# singapore's sustainability trends

# create green jobs, ESG talent demand.



human forward.

In the evolving landscape of Singapore's construction, real estate and engineering industries, sustainability is now a defining focus.

The Singaporean government has been especially proactive in promoting sustainability through policies and regulations. Since 2022, all listed issuers were required to provide climate reporting on "comply or explain" basis.

The nation has embarked on a proactive sustainability journey with much urgency, championing initiatives to address environmental challenges and bolster resource efficiency.

To this end, the city-state also plans to mandate climate reporting for all listed companies by financial year (FY) 2025 and large non-listed companies (NLCos) with SG\$1 billion revenue from FY 2027, in line with new standards launched by the International Sustainability Standards Board. This could establish Singapore as the first jurisdiction in Asia to make ISSB-aligned climate reporting compulsory for NLCos. This transformative change has ushered in a series of key trends and developments that promise to reshape the future of the workforce and contribute to a greener economy.

One of the most significant trends the city-state has on its sustainable development agenda is the collective movement towards achieving net-zero emissions, in line with the Singapore Green Plan 2030.

Today, companies in Singapore are increasingly committed to actively promoting sustainability, reducing their carbon footprint and adopting renewable energy sources.

This report delves into the rising importance of the ESG agenda within Singapore's real estate and industrial sectors, examining the recruitment challenges and opportunities that play a pivotal role in advancing new sustainability agendas.

## 6 key sustainability trends in singapore

Singapore's commitment to sustainability is evident in the multifaceted approach and sustainable solutions it has adopted, such as:

- Green building initiatives. The industry is witnessing a surge in eco-friendly practices and a relentless pursuit of energy efficiency and smarter waste management. Green building certifications have evolved from aspirational goals to essential benchmarks.
- Energy efficiency. Energy efficiency and renewable energy adoption have gained significant momentum, revolutionising the industry's approach to using and supplying power consumption.
- Sustainable facilities management. Sustainability is no longer a buzzword but a concrete practice, encompassing recycling, waste reduction and ecofriendly operational methods. Forward-thinking companies are exploring circular economy solutions for waste management, ushering in a paradigm shift in resource utilisation.
- Smart building technologies. The integration of smart building technologies such as automated daylight sensors and preventative maintenance systems are optimising energy consumption and driving greater operational efficiency.
- Sustainable retrofitting. Older buildings are undergoing retrofitting to enhance energy efficiency and align with modern sustainability standards.
- ESG considerations. ESG principles have emerged as guiding lights, compelling the industry to embrace practices that promise long-term benefits.



### talent want to work for sustainable companies

The construction and property market in Singapore are experiencing a palpable transformation. "Sustainability" and "ESG" guide organisations in implementing responsible business practices centred around environmental stewardship, social responsibility and ethical governance.

Within the industry, green certifications, energy efficiency initiatives, renewable energy adoption and circular economy concepts have become prominent drivers of ESG initiatives.

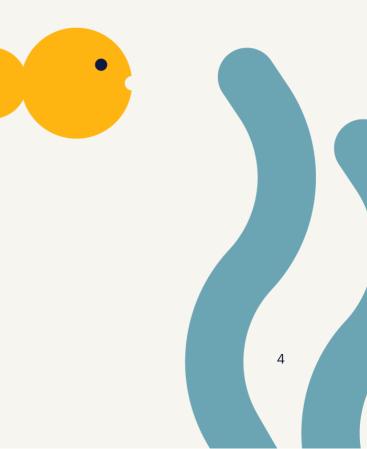
Given the increasing focus on responsible business practices, companies are increasingly in need of skilled and knowledgeable talent to build their sustainability capabilities from the ground up and advance their business agenda.

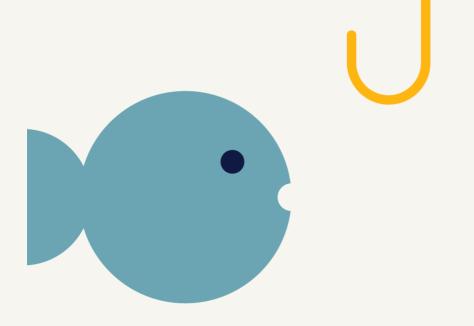
Talent are increasingly drawn to ESG careers today, but the majority of the workforce believe that their employers aren't doing enough to support sustainability at the workplace, according to Randstad's 2023 Employer Brand research report.

While 51% of Singaporeans believe that their employers take initiative to limit their impacts on the environment, over 1 in 3 (33%) respondents are ambivalent about that statement, and 1 in 5 (18%) people disagree.

Our research points towards a greater need for employers to demonstrate a commitment to sustainability and environmental responsibility if they wish to attract like-minded talent. Here are several key factors that motivate professionals to work in ESG roles:

- Career opportunities. Professionals are keen to work in a highly rewarding and meaningful industry, despite its challenges.
- Values. ESG roles resonate with individuals' desire to make a positive impact on society and the environment.
- Innovation and awareness. ESG roles centre around creating innovative solutions for societal issues, inspiring people to drive positive change.
- Regulation and investments. Governments and investors prioritising ESG reporting and performance have elevated the demand for specialised talent.
- Skill developments. ESG careers offer continuous learning and diverse challenges, attracting those who want to expand their expertise, market knowledge and skills.





### the rising demand for ESG talent

The ESG sector is expected to continue to grow rapidly, creating new growth opportunities and jobs in the process.

Today, employers are increasingly looking for environmental, social and governance (ESG) talent to help them identify and address critical issues such as sustainability and ethical business practices, as well as keep up-to-date with key regulatory frameworks and guidelines.

ESG is now being considered at every stage of the development process, including due diligence, site acquisition, design and construction.

Singapore's ESG sector, jobs have increased by 257% over the last three years as climate change and sustainability become a core facet of companies' business agendas, driving key industry transformations and underscoring the green transition.

There is a huge appetite for professionals who have the ability to integrate ESG considerations into business strategies and agendas. Being deeply knowledgeable about ESG reporting requirements and frameworks allows them to work hand-in-hand with different teams to build their sustainability strategies from scratch.

### the most in-demand ESG jobs

Given the limited ESG talent pool across Asia Pacific, organisations face the dual challenge of upskilling their existing workforce for hybrid or full-ESG roles and recruiting externally.

A 2021 LinkedIn global green skills report revealed that by 2026, demand for professionals with green skills will overtake supply by 2%, a gap that is predicted to further widen if the existing workforce does not have the opportunity to upskill to keep pace with ESG developments.

Most industrial companies in Singapore have access to best practices either from their global counterparts or partnerships with sustainability associations that are able to guide their workforce development.

For a start, there has been a marked increase in demand for dedicated ESG directors to spearhead a company's sustainability strategies. In the facilities management and property engineering industries, the journey toward sustainability often begins with the recruitment of chief sustainability officers, chief ESG officers and chief environment and sustainability officers.

These professionals play a pivotal role in shaping and implementing the organisation's sustainability initiatives. They lead the charge with expertise that spans sustainability practices, green building initiatives, energy efficiency, and waste management.

They're also instrumental in identifying gaps between current practices and desired frameworks to create multi-year transformation programmes that impact investments, processes and measurements, corporate branding as well as workforce strategies. Throughout this process, they integrate ESG objectives and key performance indicators, establish performance management tools, manage data collection systems and secure organisational buy-in for ESG transformation.

Some of the most in-demand ESG roles in Singapore include:

- Sustainability Consultants, Managers, and ESG Analysts. They are responsible for crafting long and short-term sustainability strategies, analysing data, and executing sustainability plans across the organisation to meet business and sustainability goals.
- ESG Consultants and Managers. These professionals conduct research, analyse data, and translate insights into market trends, regulatory developments, and business opportunities, while also assisting in business development efforts.
- ESG Analysts. They focus on developing and enhancing frameworks and processes to collect and manage ESG data for internal and external reporting. This data informs crucial decision-making, drives the ESG agenda and ensures compliance with reporting requirements.





### ESG helps you attract and retain talent

Professionals in the real estate and industrial sectors are demonstrating a marked shift in their aspirations and competencies. Employers will have to pivot their talent attraction and retention strategies to keep pace with their evolving expectations and roles.

Faced with the existing ESG talent shortage, companies are diverting their focus to look inwards for much-needed ESG expertise.

This involves providing opportunities for internal mobility and creating avenues for employees to gain experience in sustainability-related roles. Employees may be assigned to specific sustainability projects to acquire handson experience or be transferred to a new and dedicated ESG department. While internal learning and development teams are creating relevant courses to upskill the workforce on process operations and reporting, talent are seeking more support to understand how their responsibilities will change with an increasing focus on sustainability.

Mid-career switchers are increasingly enrolling in courses related to sustainability and ESG. Beyond honing specialised skills such as social impact assessment and governance expertise, more talent are acquiring professional certifications for their careers.

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## meet the team.



#### Yit Wei Kwan

Associate Director in Construction, Property & Engineering

Yit Wei leads Randstad Singapore's specialist recruitment teams across the supply chain & manufacturing, construction, property & real estate and industrial sectors, where they match highly-technical and skilled professionals with jobs in the new frontier.



#### Wenyu Jiang

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Wenyu specialises in placing candidates in technical construction and property positions. She has developed a strong client base of local and multinational organisations alongside a wide talent network across various disciplines including Site Managers, Engineers and Urban Designers.



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