CIOs in Singapore face the greatest tech skills shortage since the 2008 GFC as concerns about cyber attacks continue to grow, according to Harvey Nash/KPMG CIO Survey

A staggering 83 per cent believe a lack of talent is preventing their organisation from keeping up with the pace of change. Despite this, Singapore is one of the most digitally advanced markets globally.

SINGAPORE – May 23, 2016 – CIOs in Singapore are being severely hindered by the greatest technology skills shortage since the global financial crisis (GFC) almost a decade ago, according to the world's largest IT leadership survey. The 2016 Harvey Nash/KPMG CIO Survey revealed that well over three-quarters (83 per cent) of CIOs believe a lack of talent will prevent their organisation from keeping up with the pace of change, 18 per cent more than the global average and 14 per cent more than the APAC average.

In comparison with the global results, data analytics is the most-in demand skill in Singapore for the second year running, selected by 52 per cent of respondents, 13 per cent higher than the global average. The biggest jump in skill demand year-on-year is digital, up 21 per cent followed by security, up 17 per cent.

This focus on digital-enabled talent is reflected in the rise of the Chief Digital Officer (CDO) role in Singapore. The adoption of the CDO role within organisations across APAC (20 per cent) is in line with the global rate of 19 per cent. However, Singapore stands out as not only the most digitally advanced market in the region, with 41 per cent of respondents highlighting they have a person in role responsible for digital, but also one of the most advanced markets globally. Last year the survey explored how companies were responding to the Digital challenge and highlighted that those companies which had a clear enterprise-wide strategy outperformed their peers. This year, 46 per cent of CIOs in Singapore report having an enterprise-wide digital business strategy (higher than the global average of 35 per cent) demonstrating that CIOs in Singapore are ahead of the curve in handling digital challenges.

Singapore based CIOs are facing more cyber-attacks than their global counterparts, with 32 per cent of CIOs in Singapore having to respond to major IT security or cyber-attack in the last two years, versus 28 per cent globally. Only 19 per cent of CIOs in Singapore feel confident their organisation is very well prepared to identify and respond to cyber-attacks, lagging behind the global average of 22 per cent.

Despite these challenges, CIOs in Singapore are amongst the most content in the world with 86 per cent reporting they find their current role fulfilling. In addition, more than half of Singapore's CIOs (52 per cent) report their organisation's culture makes it easier to attract the right talent.

"The Harvey Nash/KPMG CIO Survey highlights a clear concern over the technology skills shortage in the Asia Pacific region," *said Richard Goddard, Managing Director, SE Asia Harvey Nash*. "Singapore technology leaders indicate that their organisations are increasing technology investment to keep up with the pace of change (48 per cent increased their budget in the last year). From grappling with an increasing cyber security threat, to working with the board and navigating a skills shortage, CIOs in 2016 are dealing with a more varied range of challenges than ever before. Adaptability, influencing skills and an ability to keep a clear head in uncertain times, are becoming increasingly important business skills for Singapore's CIOs."

Now in its 18th year, the Harvey Nash/KPMG CIO Survey is the largest IT leadership survey in the world, this year's results offer fascinating insight into the issues faced by Singapore's CIOs.

 "The role of the CIO in Singapore is becoming increasingly focused on innovation and digital strategy," *said Ram Lakshminarayanan, Partner, Management Consulting, KPMG in Singapore*. "CIOs are no longer solely concerned with delivering the right technology to enable the enterprise, rather they are now the key agent of change for moving enterprises forward. This survey confirms that now more than ever before, IT leaders must be strategic partners with the CEO."

The role of the CIO has never been more relevant or influential. More CIOs globally report directly to the CEO (34 per cent) than at any time in the past decade, rising 3 per cent over the last year. In Singapore this stands

at just 18 per cent. Almost all IT leaders (96 per cent) report that Singapore CIOs/IT Directors are becoming more strategic within their organisation, aligning with the fact that the majority of CIOs in Singapore (59 per cent) are a member of the executive team or board. The survey also highlights how CIO priorities continue to shift, revealing the focus on IT projects that make money (63 per cent globally/65 per cent in Singapore), compared to save money (37 per cent globally/35 per cent in Singapore), enabling CIOs to be more creative and increase their influence.

Other key Singapore findings include:

Skills shortages – a result of increasing competition for the best talent
- In line with the global average of 44 per cent, more than a third of IT leaders in Singapore (39 per cent) expect the IT/Technology headcount to increase in the next 12 months
- Other than data analytics, the most in-demand skills in Singapore include enterprise architecture (selected by 38 per cent of Singaporean respondents versus 27 per cent globally), change management (38 per cent in Singapore/25 per cent globally) and mobile solutions (29 per cent in Singapore/23 per cent globally)

Diversity – advances for women in tech
- Similar to the situation across APAC, 41 per cent of Singapore organisations are formally promoting diversity in the IT workplace
- A third of IT teams in Singapore are now comprised of 20 per cent females, compared to the APAC IT team average of 14 per cent

Life of a CIO in Singapore
- In comparison with the global average, 14 per cent of Singapore respondents have been with their current firm for more than 10 years. 38 per cent of the Singapore CIOs expect to stay with their current employer for the next 2 - 5 years, 6 per cent more than the global average.
- Just under half (47 per cent) of the Singapore's CIOs received a pay rise in the last year, 6 per cent more than the APAC average.
- 60 per cent of CIOs in Singapore earn more than US$200,000 a year, 20 per cent more than the APAC region. The average salary of a CIO in Singapore is between US$220,000-$239,000.

For more information about the survey, please visit www.hnkpmgciosurvey.com.

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About the Survey
The 2016 Harvey Nash/KPMG CIO Survey is the largest IT leadership survey in the world in terms of number of respondents. The survey of 3,352 CIOs and technology leaders was conducted between December 12, 2015 and April 10, 2016, across 82 countries.

About Harvey Nash
Harvey Nash has helped over half the world's leading companies recruit, source and manage the highly skilled talent they need to succeed in an increasingly competitive, global and technology driven world. With over 7,000 experts in more than 40 offices across Europe, Asia and the USA, we have the reach and resources of a global organisation, whilst fostering a culture of innovation and agility that empowers our people across the world to respond to constantly changing client needs. We work with clients, both large and small, to deliver a portfolio of services: executive search, professional recruitment and IT outsourcing.

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