




Singapore SMEs deprioritising sustainability and health and safety issues, despite rising risks

While ESG remains business-relevant, SMEs are reducing their focus on environmental and social initiatives

 **76%**
say ESG issues are relevant to their business

 **52%**
of SMEs conduct social and environmental initiatives at least once a year in 2022
↓ 7% drop from 2021

Reduction in social and environmental initiatives is worsening workplace safety and health (WSH) performance

 **51%**
of SMEs experienced workplace incidents during 2022
↑ 27% rise from 2020

 **8%**
of SMEs implemented zero WSH initiatives in 2022

SMEs are doing less to mitigate the impact of workplace incidents, despite these rising in frequency

 **29%**
are either not fully informed about WSH insurance, or are unsure of where to get relevant information from
↑ 25% rise from 2021

 **14%**
do not provide staff with WSH insurance coverage, with 4% unsure of whether this is provided to them

Some initiatives are gaining, with others losing out

 **+2%**
Recycling and reducing waste

 **+5%**
Energy conservation

 **-2%**
Volunteering

 **-9%**
Community causes

Barriers preventing greater attention to social and environmental issues

 **32%**
Requires too much cost

 **28%**
Lack of staff with relevant skills

 **27%**
Requires too much time

 **26%**
Lack of alignment among staff on priorities

 **25%**
Lack of awareness and understanding from staff

Look familiar?

To better understand and navigate your company's sustainability and health and safety risks, talk to QBE today.

Visit us at qbe.com/sg or contact us at info.sing@qbe.com