

COVID-19 PHASE 2 (HEIGHTENED ALERT)

SURVEY

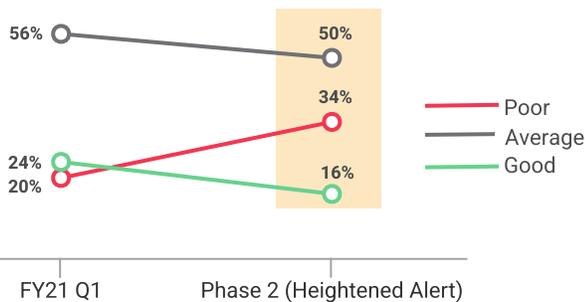
On 14 May 2021, the Multi-Ministry Taskforce (MTF) announced Phase 2 (Heightened Alert) to minimize transmission of the virus as several clusters of COVID-19 infections had emerged, coupled with a pattern of local unlinked community cases. Alongside this announcement, economic and industry sentiments of companies worsened, and a grim business outlook is expected to extend into the months ahead.

Our study was conducted in May 2021 with 626 business leaders from various industries: Environmental services, Food services, Logistics, Retail, ICT, Security, Wholesale trade, Real Estate, Air Transport, Land Transport, Sea Transport, Hotels, Construction and Financial Services.

Perceptions of Economy & Industry Situation

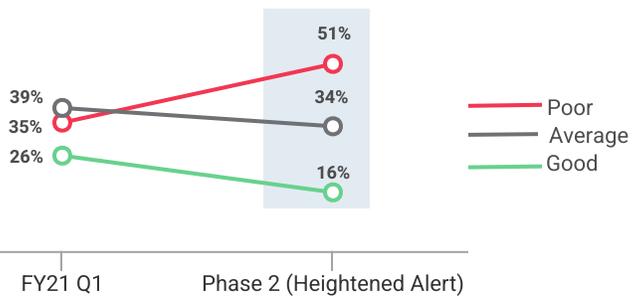
Economic Sentiment

The Phase 2 Heightened Alert announcement adversely affected companies' perceptions of Singapore's economy.



Industry Sentiment

Companies held a poorer view of their industry's situation compared to Singapore's economy. More perceived the industry situation to be poor, rather than average during the Phase 2 Heightened Alert.



Views on the Stricter Measures and their impact on companies

Although many companies were impacted, the majority were satisfied with stricter measures implemented and were able to cope with them.

Views on Phase 2 Heightened Alert Measures



- Govt should introduce **more** measures
- Govt stricter measures are **adequate** for now
- There was **no need** for Govt to **tighten** these measures

Impact of Stricter Measures and Coping with them

While **9 in 10** companies were **affected**, a majority were coping well.



- Measures have **impacted** my company, and we are **struggling** to cope
- Measures have **impacted** my company, and we are having **some difficulty** coping
- The measures have **impacted** my company, but we are **coping well**
- The measures have **not impacted** my company at all

Top 3 Restrictions that Most Impacted Business Operations



Reducing cap on domestic activities



Tightening of border restrictions



Tightening of workplace measures