

2026 Board Monitor

Singapore

Boards of public companies that constitute the Straits Times Index (STI) are seeking different sources of talent as they adapt to change.

This analysis examines new non-executive director appointments made during 2025 at Singapore's STI 30 companies. Information was gathered from publicly available sources, BoardEx, and a Heidrick & Struggles proprietary database.



2025 Snapshot:

21 board seats were filled

47% of companies appointed new directors

Shifting board recruitment patterns to respond to change.

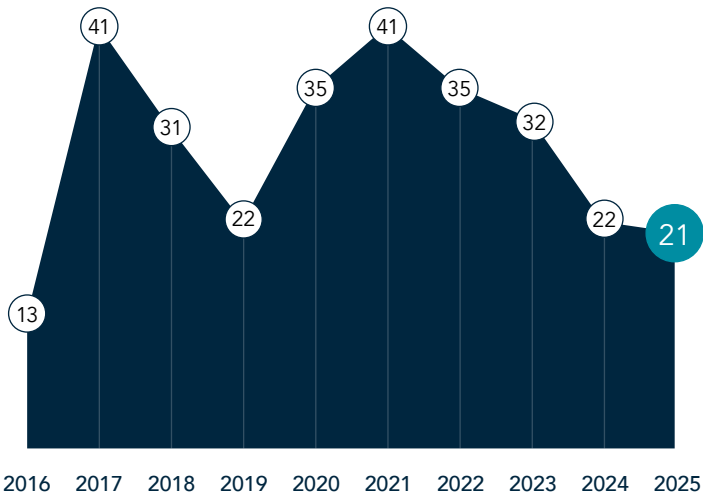
Leaders almost universally expect their strategy and operating model to change in the next 2–3 years. Yet in Singapore nearly half of CEOs and directors report a gap between the strengths their boards have today and the capabilities they'll need for the future.

So it may seem odd that fewer board seats were filled in 2025 than the year

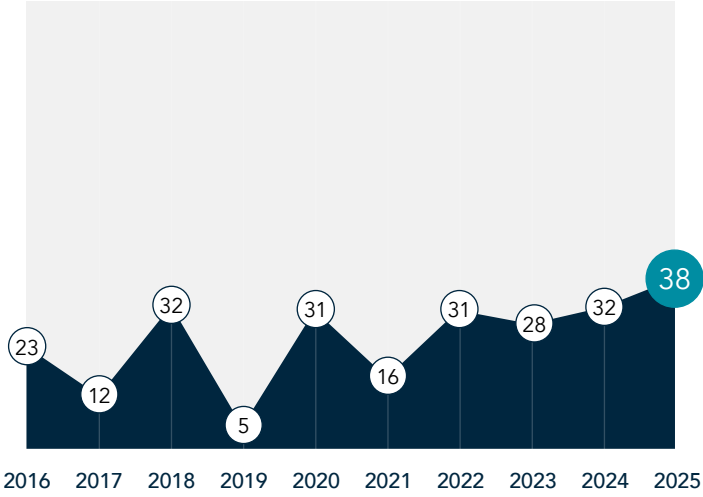
before. However, Singaporean boards seemed to be seeking new sources of expertise: a larger share of seats going to first-time public board members and a smaller share to active executives.

At a time when boards need to build new capabilities, the pace and profile of board renewal may make closing that gap more challenging.

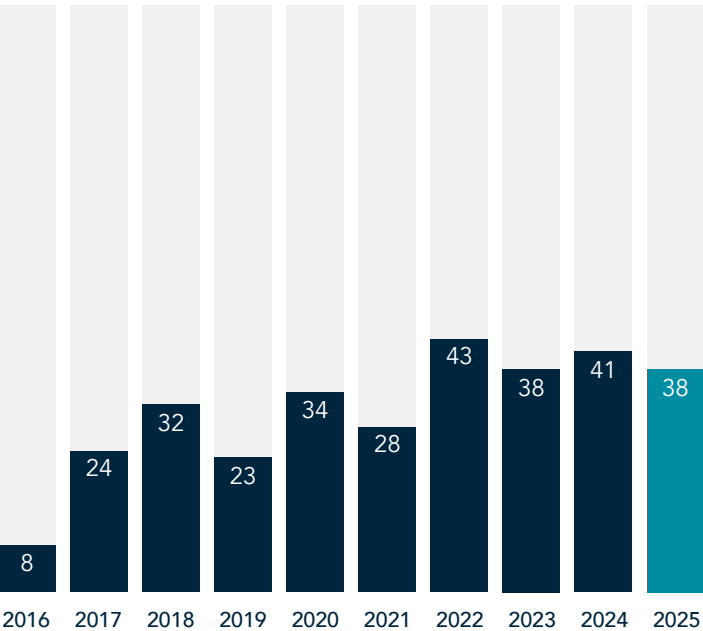
Number of seats filled



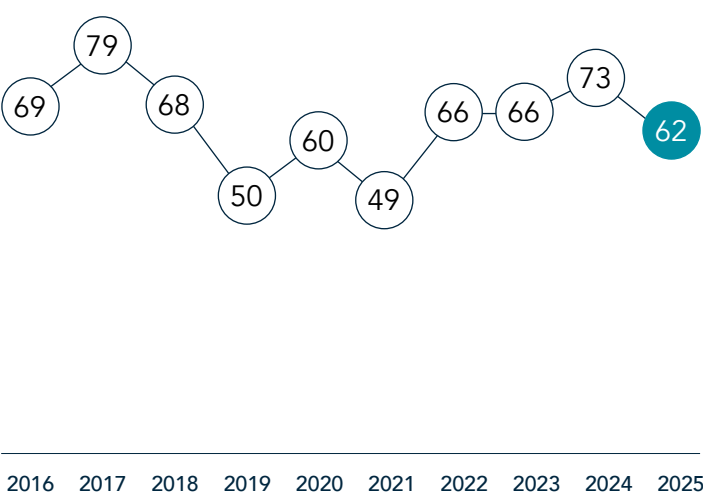
First-time public board members (%)



Share of seats filled by women (%)

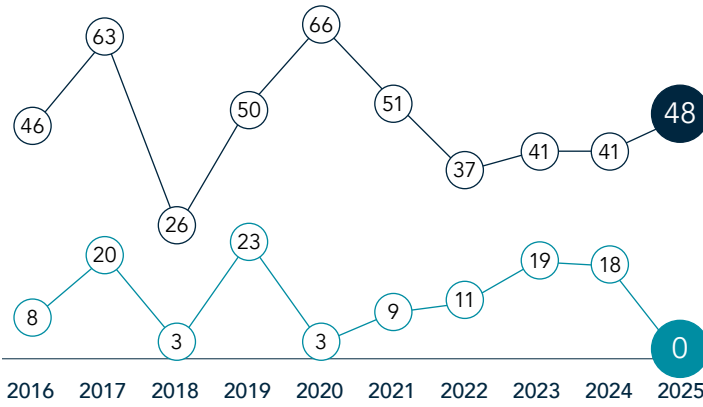


Active executives (%)

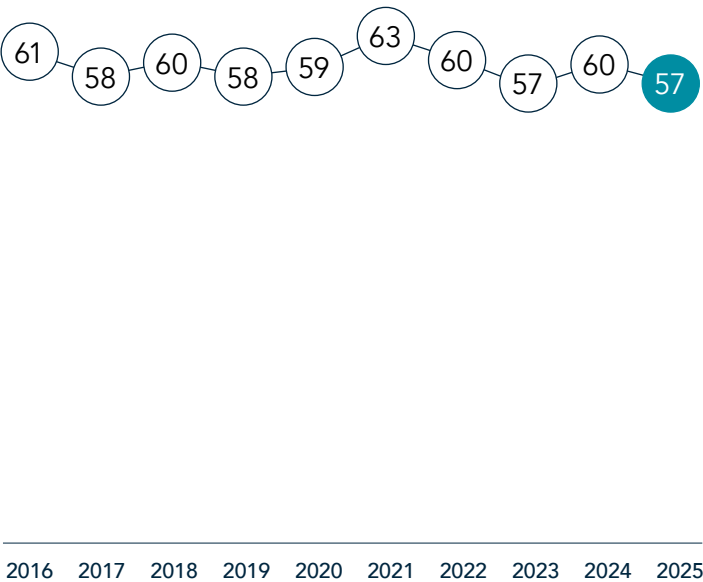


CEO & CFO experience (%)

● CEO ● CFO



Age at appointment



Alignment drives value creation.

Our global research shows that enterprise-wide alignment, combined with board strengths in foresight and renewal, is associated with unlocking value.

Boards own the levers.

Boards have the responsibility to develop capability, cultivate alignment, and steward succession for their organization.

CEO & Board of Directors Practice

Heidrick & Struggles' CEO & Board of Directors Practice has been built on our ability to execute top-level assignments and counsel CEOs and board members on the complex issues directly affecting their businesses.

We pride ourselves on being our clients' most trusted advisor and offer an integrated suite of services to help manage these challenges and their leadership assets. This ranges from the acquisition of talent through executive search to providing counsel in areas that include succession planning, executive and board assessment, and board effectiveness reviews.

Our CEO & Board of Directors Practice leverages our most accomplished search and leadership consulting professionals globally who understand the ever-transforming nature of leadership. This expertise, combined with in-depth industry, sector, and regional knowledge; differentiated research capabilities; and intellectual capital, enables us to provide sound global coverage for our clients.

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