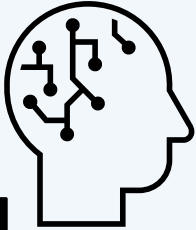


AI AND THE FUTURE OF THE GLOBAL CHARTERED ACCOUNTANCY PROFESSION

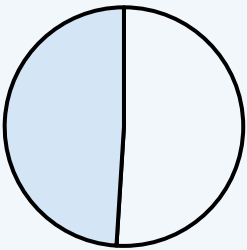


Check out these fast facts on AI adoption among accountants in Singapore

HEADLINE FINDINGS

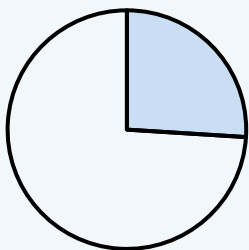
83% of those surveyed are at least fairly willing to use AI technology given the opportunity

78% agree that as AI is integrated more into business, the role of Accountants as ‘Data Guardians’ will become increasingly important to organisations



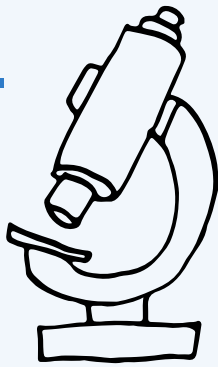
51%

feel that insufficient skills and training is the biggest barrier to the adoption of AI by the Accountancy profession



26%

say reassurance about data security would make them use AI more in their day-to-day job



Compared to the global average, Singapore professionals feel more prepared for AI’s impact on their roles. However, they are also slightly more concerned about accountants being replaced by automation.

56% SG More prepared for the impact of AI on their job roles over the next 5 years
vs 48% Global

34% SG More likely to feel that the value that accountants provide can be replaced by automated systems
vs 28% Global

Singapore professionals are more likely to feel that the accountancy profession is NOT adopting AI quickly enough.

+18% SG

+22% Global

Singapore's net agreement score on whether the accountancy profession is adopting AI fast enough is lower than the global average, indicating a stronger sentiment that adoption needs to accelerate

This analysis draws on responses from accounting professionals in Singapore, including ISCA members. Based on data from the global study, AI and the Future of the Global Chartered Accountancy Profession, ISCA has developed this Singapore Snippet — a summary highlighting key findings and insights specific to Singapore.

"AI and the Future of the Global Chartered Accountancy Profession" is a global study conducted by Ipsos UK on behalf of Chartered Accountants Worldwide (CAW), with participation from 13 professional accountancy

organizations (PAOs), including ICAEW, ICAS, CAI, CA ANZ, ICAP, SAICA, ISCA, ZICA, ICAZ, ICAM, ICAN, ICAI, and IAI.

The study explores the perspectives, experiences, and expectations surrounding

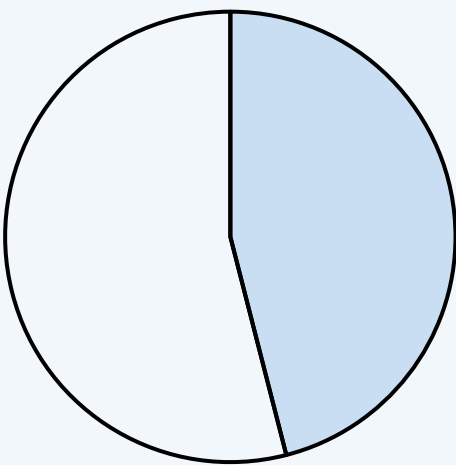
AI technologies in the Chartered Accountancy profession.

Global sample: 2,718
Singapore sample: 204

AI AND THE FUTURE OF THE GLOBAL CHARTERED ACCOUNTANCY PROFESSION

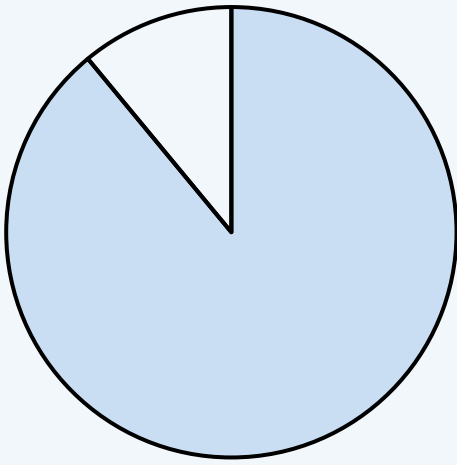
On strategic clarity from organisations

Opinions on AI adoption speed in the accountancy profession are divided, with a slight lean towards those who feel progress is slow. However, there is strong consensus that AI will significantly transform the profession within the next five years. This highlights the urgent need for the industry to support accountants in adopting AI effectively.



46%

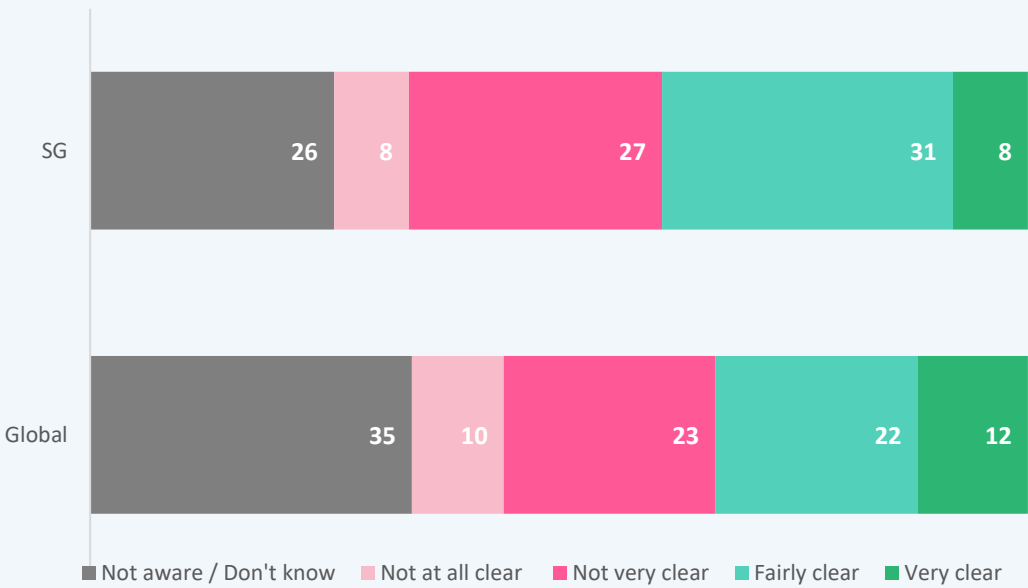
feel that accountancy profession is moving fast enough to adopt AI technology



89%

feel that AI technology will significantly change how I do my job in the next five years

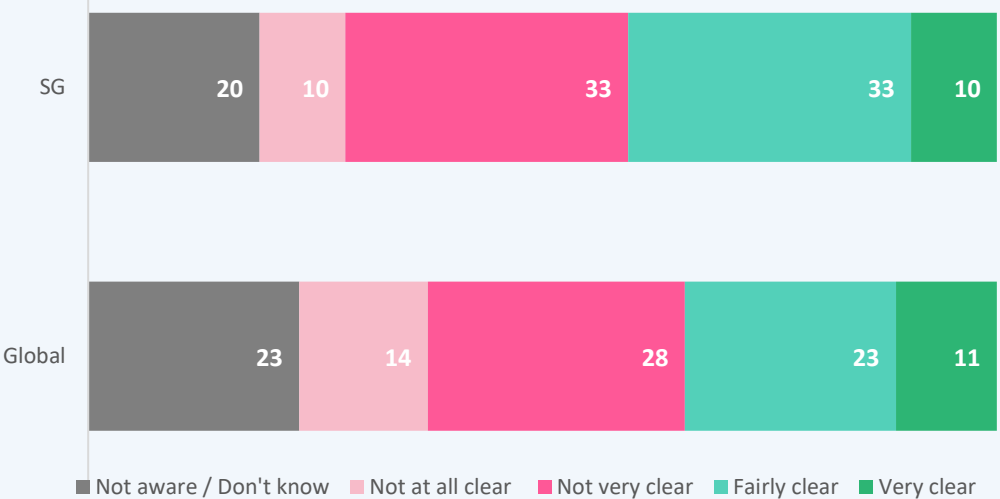
My organisation’s ethical guidelines for AI usage



Singapore professionals have a clearer understanding of their organisation’s AI adoption strategy and ethical guidelines than the global average, with fewer unaware.

However, the divide between those who are clear and those who are not remains fairly even, despite Singapore being ahead of global counterparts.

My organisation’s strategy for adoption of AI technology

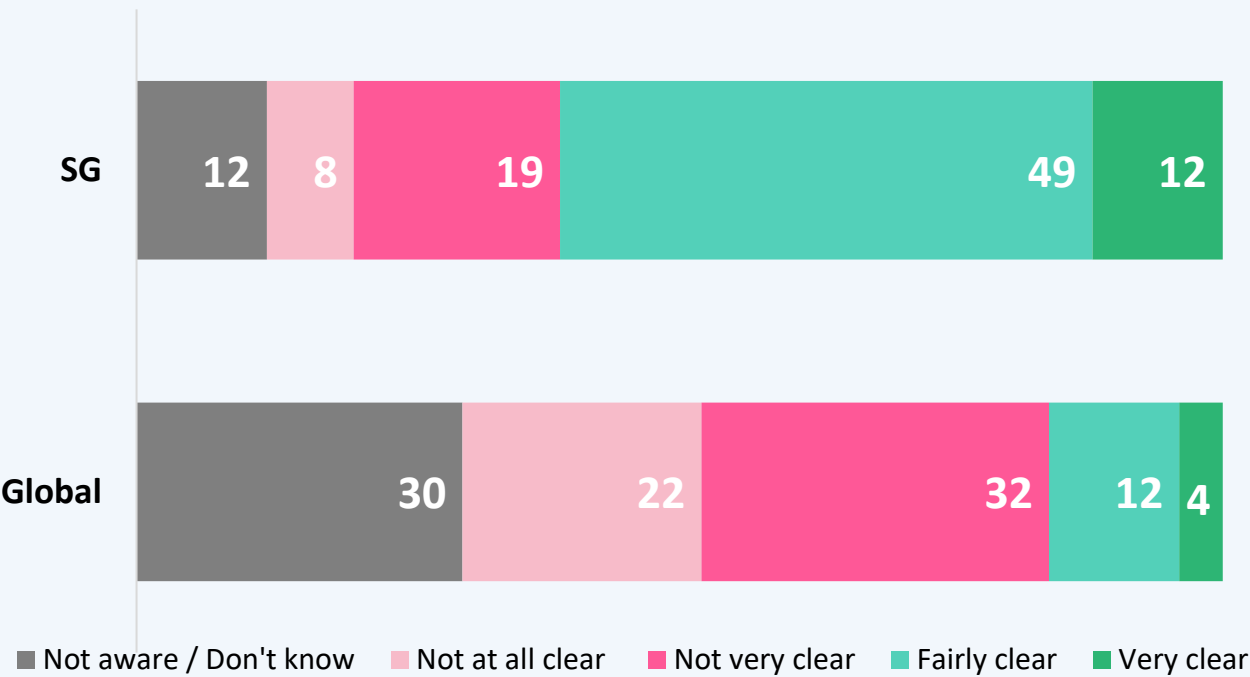


This signifies that employers and organisations have more to do in terms of engaging their employees to drive AI adoption, ensuring they are equipped with the knowledge and support needed to fully embrace AI integration.

AI AND THE FUTURE OF THE GLOBAL CHARTERED ACCOUNTANCY PROFESSION

On strategic clarity from government

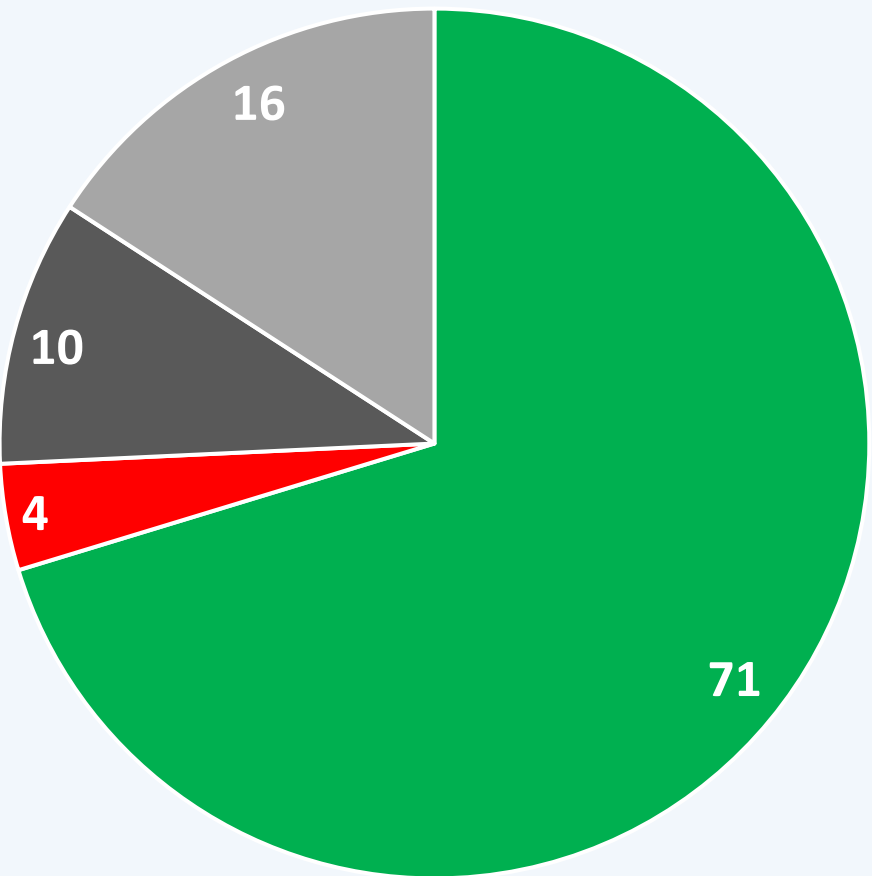
My government's strategy for AI regulation



Singapore professionals have a much clearer understanding of the government’s AI regulation strategy than the global average.

61% of Singapore professionals are clear of the government's AI strategy, significantly higher than the 16% global average.

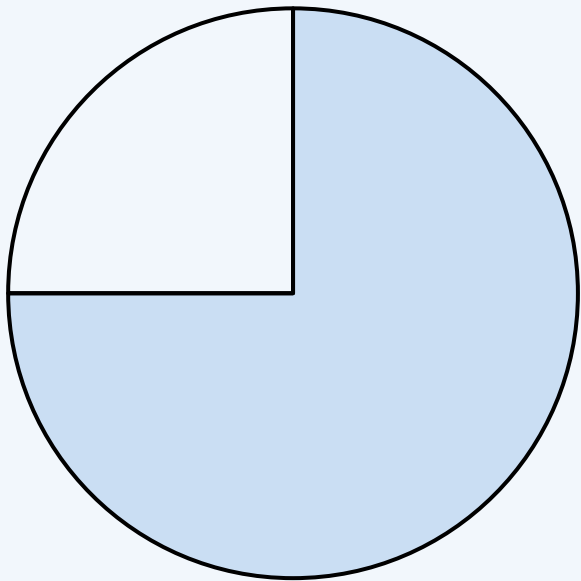
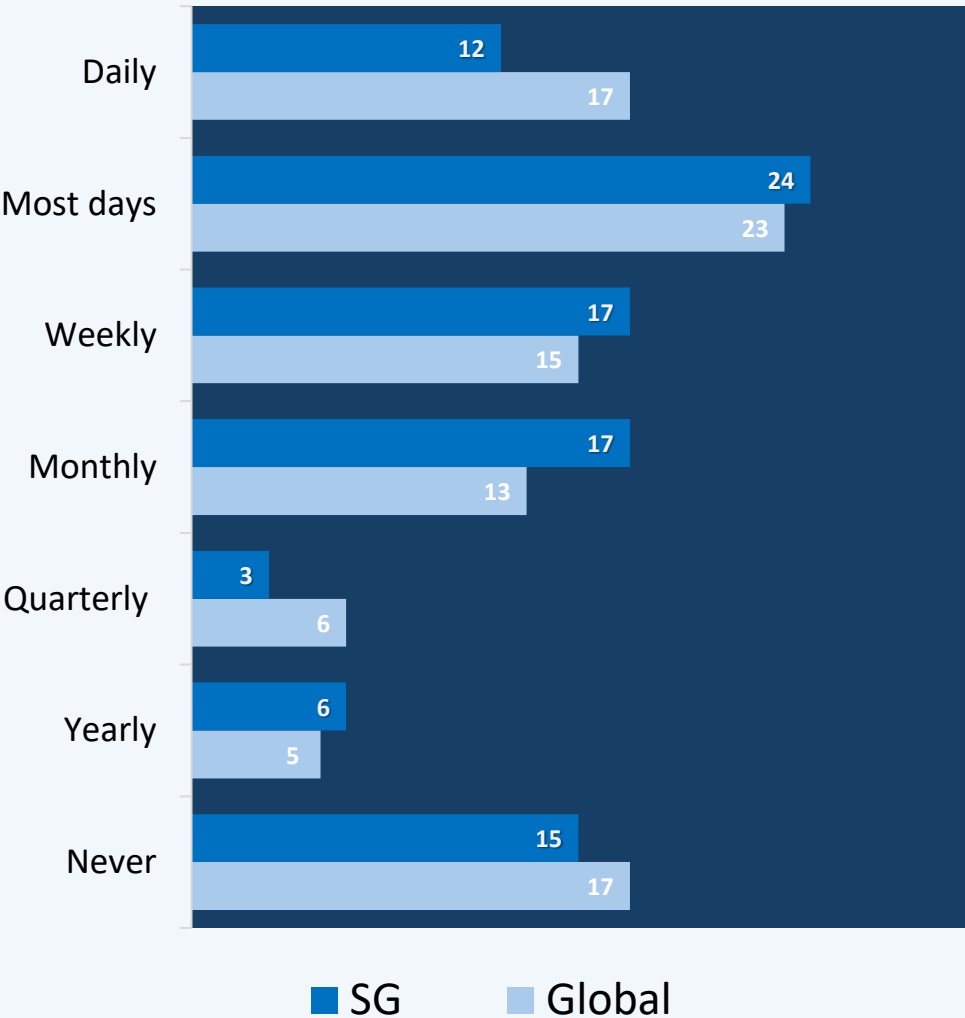
Only 12% of Singapore professionals are unaware of AI regulation efforts, compared to 30% globally.



The majority of Singapore professionals feel positively and are optimistic that AI regulation will foster innovation and accelerate AI adoption.

- Positive – AI regulation will help to promote AI innovation and adoption
- Negative – AI regulation will hinder AI innovation and adoption
- None – AI regulation will neither promote nor hinder AI innovation and adoption
- Don't know

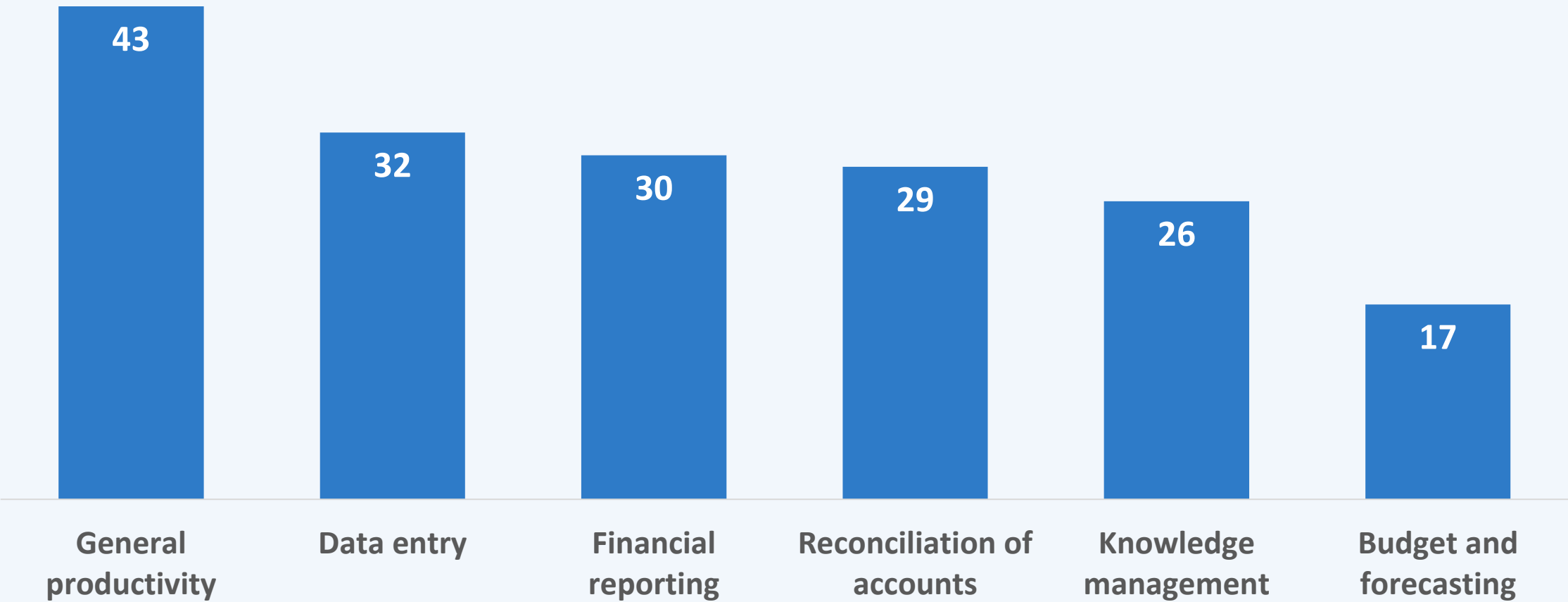
How often do you tend to use AI tools in your day-to-day job? (%)



75%

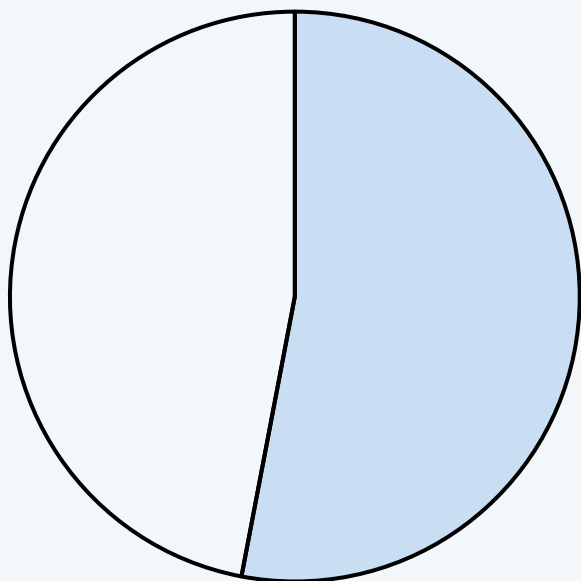
use publicly available GenAI chatbots, like ChatGPT or Gemini, at least once or twice a month

Tasks being assisted or being fully automated using AI (%)



AI AND THE FUTURE OF THE GLOBAL CHARTERED ACCOUNTANCY PROFESSION

On current AI adoption: Grassroot-driven vs company-led



53%

are already finding AI is helping them work more effectively

Top Reasons Frequent AI Users Are Using AI Regularly At Work

#1

- Users' own excitement about the potential use of AI

#2

- Users who are early adopters of new technologies

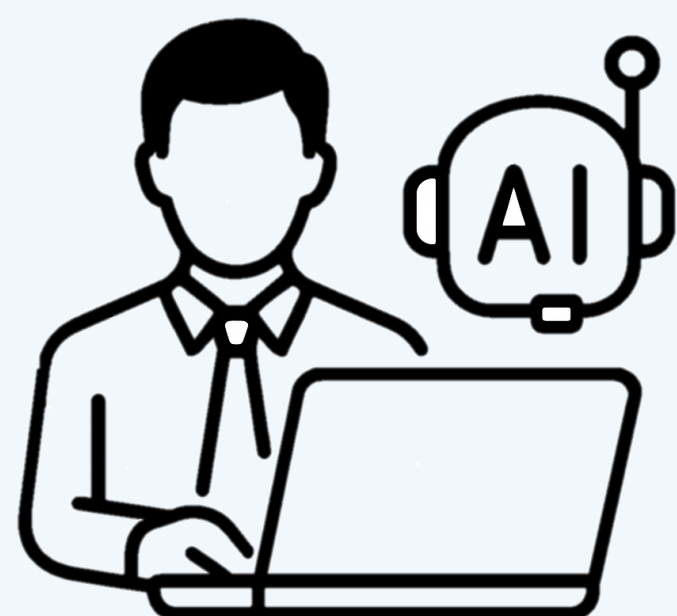
#3

- Good access to AI tools and programs in the organisation

Mirroring global trends, AI adoption often begins at the grassroots level, with individuals leveraging the technology to boost personal efficiency rather than through top-down initiatives.

Frequent AI users at work often cite their enthusiasm, early adopter mindset, and access to AI tools provided by their organisations as key behaviour drivers.

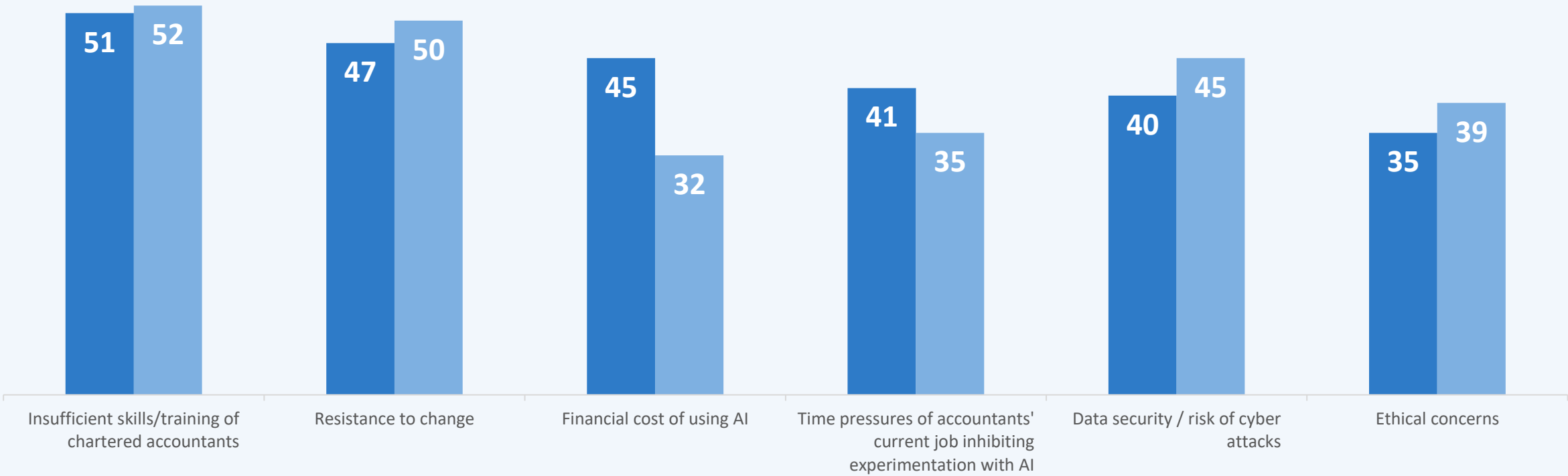
This highlights the significant opportunity for organisations to play a more active role in scaling AI adoption beyond individual-driven efforts.



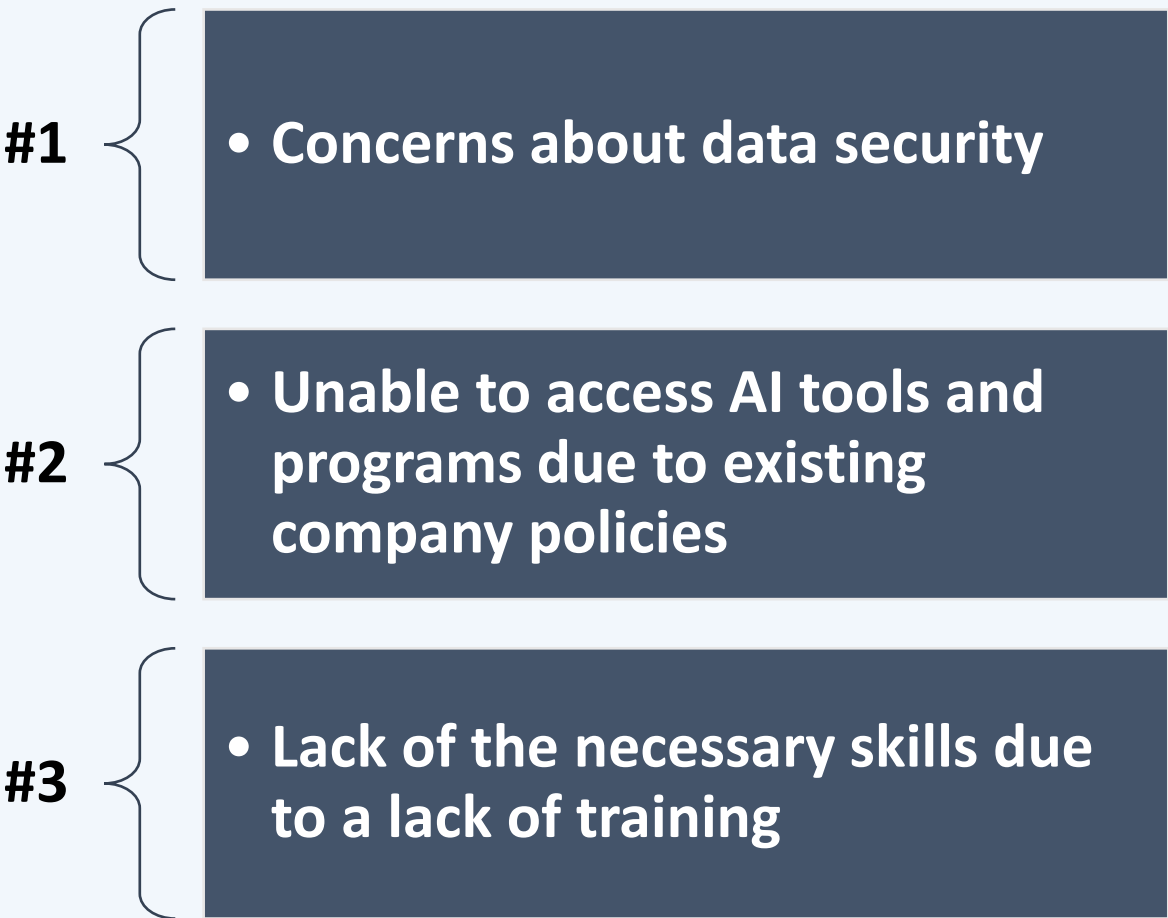
Barriers to AI Adoption

Biggest barriers to the adoption of AI by the accountancy profession as a whole?

SG Global



Top Reasons Why Infrequent AI Users Limit Their Use of AI at Work



Barriers are largely universal, with Singapore professionals emphasizing the need for training—especially for complex AI tasks.

Resistance to change is likely tied to uncertainty and risks associated with AI.

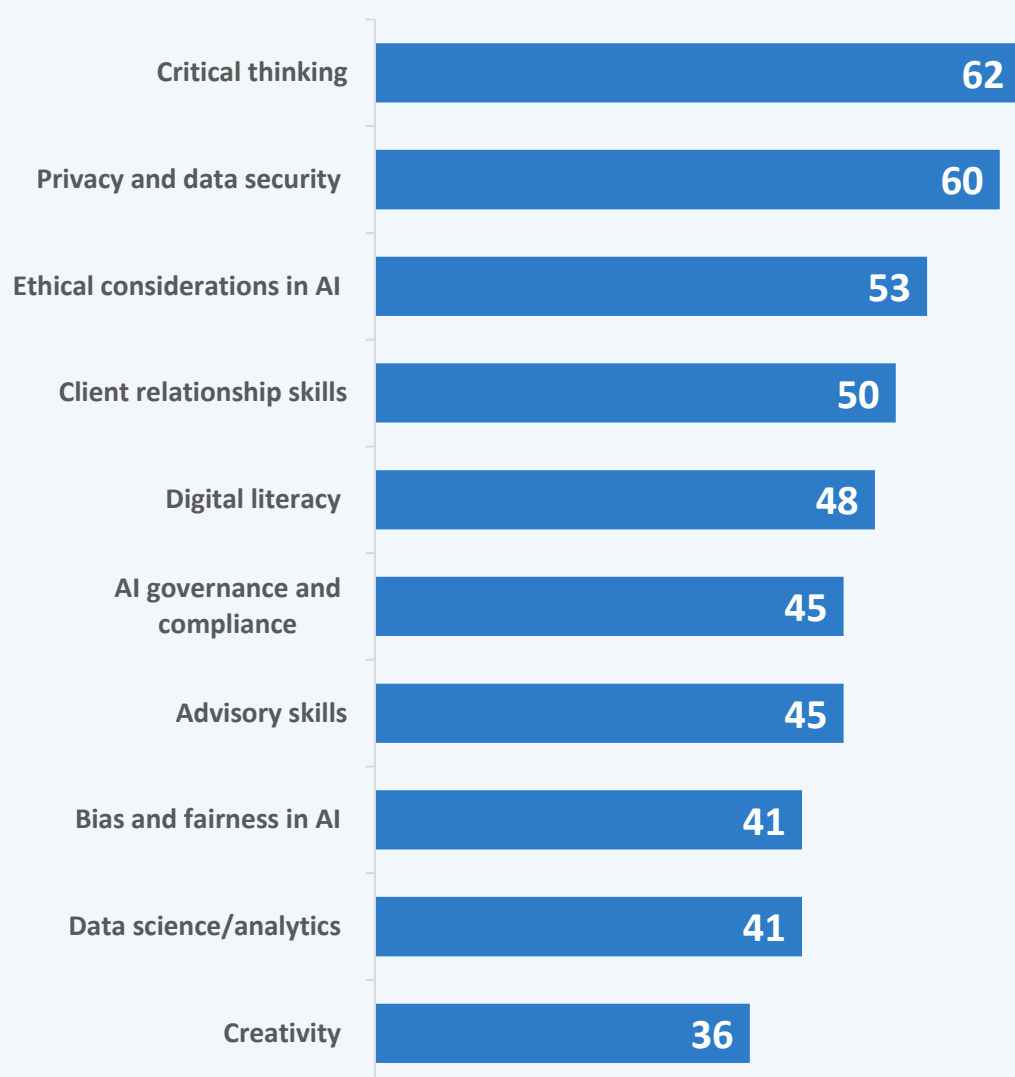
Singapore respondents more frequently cite high costs and lack of time to experiment or self-learn AI, compared to global peers.

Among infrequent users, key blockers include data security concerns and company-imposed AI tool restrictions.

AI AND THE FUTURE OF THE GLOBAL CHARTERED ACCOUNTANCY PROFESSION

Training and more to drive AI in Accountancy Industry

How important, if at all, is it for today's Accountancy training to include (% Very Important)

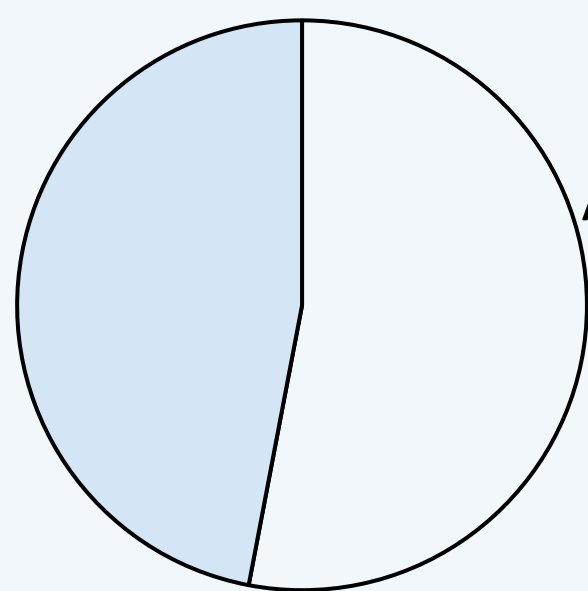


Continued emphasis on critical thinking reflects the intent for AI to complement, rather than replace human professionals. These skills are essential for evaluating and applying AI insights to deliver sound advice to businesses and clients.

Singapore professionals also identified training on data privacy, security, and ethics as top priorities.

As AI use grows, structured and effective training is vital to ensure responsible data handling and ethical AI adoption.

Employers can play a key role to enable AI training for their staff.

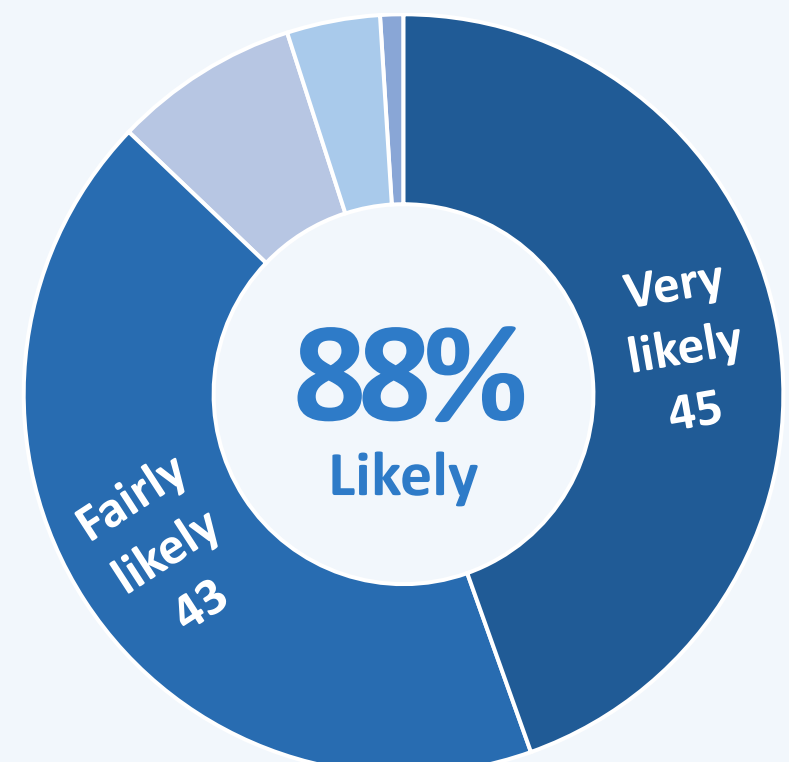


45%

Have participated in AI-related training programs offered through your employer

Among those who have not participated, **49%** highlighted that their employer did not provide AI training

How likely are you to participate in future AI-related training programs offered by your employer?

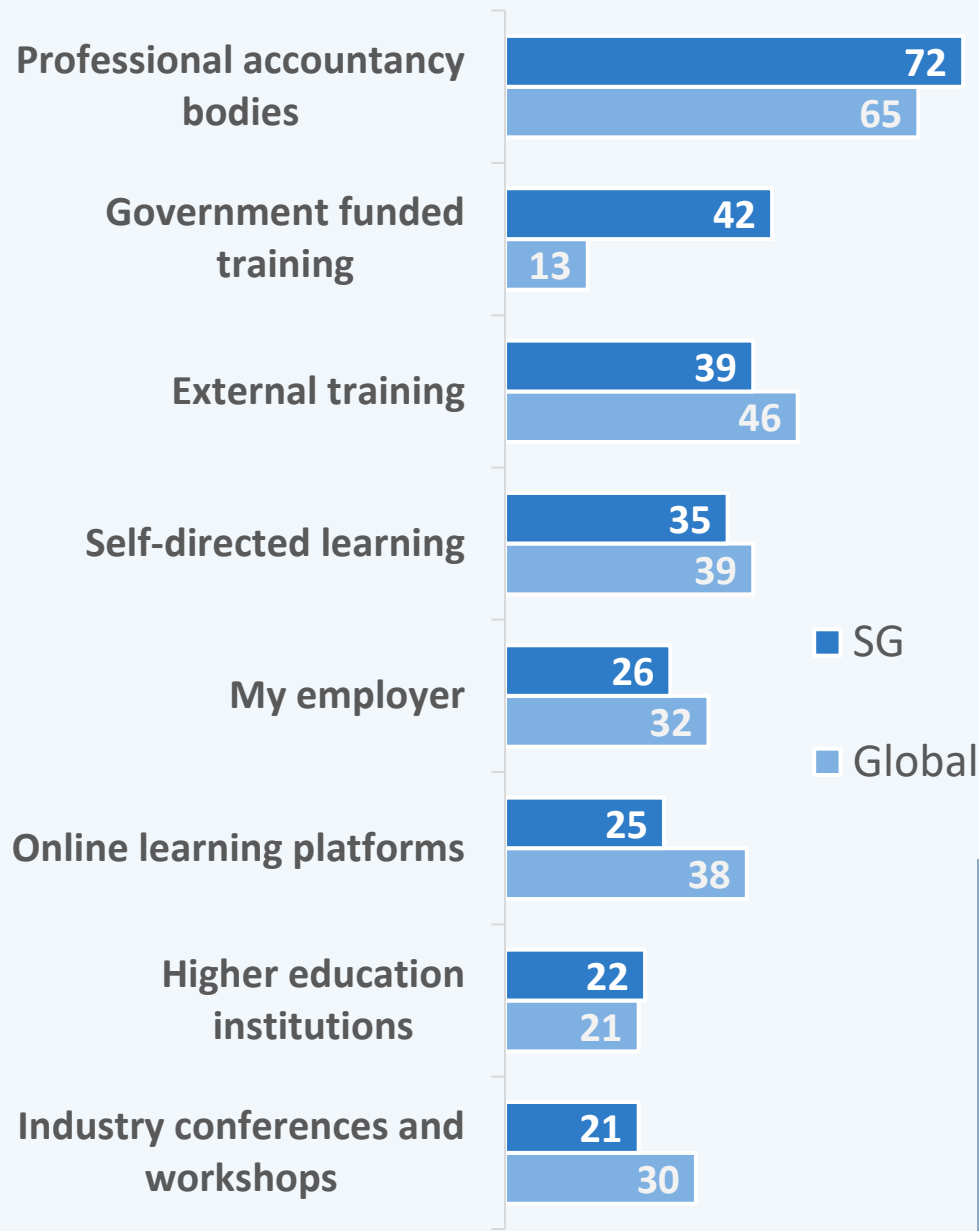


88%
Likely

AI AND THE FUTURE OF THE GLOBAL CHARTERED ACCOUNTANCY PROFESSION

Roles of Professional Accountancy Bodies to drive AI in Accountancy Industry

Where Singapore Professionals Expect to Receive AI Training for Their Work



Singapore professionals expect professional accountancy bodies like ISCA to offer AI training for their work, with specialised courses and certifications in AI and data analytics integrated into existing continuing professional development programs.

Compared to their global peers, Singapore professionals also anticipate greater government support in the form of funding for AI training for accountants, with a strong expectation for professional accountancy bodies to advocate for such initiatives on behalf of the profession.

ISCA's Current AI Initiatives

- Published AI Whitepaper & Interim Framework for Responsible AI Adoption
- Collaborating with Educators to Shape Curriculum and Develop AI-Ready Accountants
- Driving Policy Advocacy to Support AI Adoption
- Engaging the Community through Tech Fairs & Industry Events
- Enhancing AI Education for Lifelong Learning

How do you envision your professional body supporting Chartered Accountants in developing the necessary AI skills?

