

Amway launches Singapore Business Innovation Hub to accelerate health and wellness innovation

Hub launched in partnership with the Economic Development Board to serve as a springboard for product innovation to meet consumers' evolving wellness needs globally and also uniquely in Asia, backed by science and technology

Singapore, 8 December, 2022 - Amway, an entrepreneur-led health and wellness company, today announced the opening of its Singapore Business Innovation Hub in the Central Business District in partnership with the Singapore Economic Development Board (EDB), signaling its strategic expansion in the region.

Amway has been providing access to its health and wellness brands and empowering individuals through entrepreneurship opportunities in Singapore for over 20 years, and has been present in Asia for nearly 50. The new hub will allow Amway to tap into Singapore's rich talent base to accelerate and support product innovation for Amway globally – to meet both global and regional consumers' evolving wellness needs, and act as a springboard for the company's next stage of strategic growth in Asia.

As part of this expansion, Amway adds approximately 60 new jobs in the areas of Innovation & Science, Digital Technology, Data Science, Communications, Procurement, and Strategy & Corporate Development. These teams will focus on advancing scientific discovery and innovation, partnering with leading institutions to expand understandings of health and the human body, taking an “East meets West” approach to healthy aging and longevity, and leveraging technology to design products that meet people's personalized wellness needs.

“Amway's Business Innovation Hub represents a significant and exciting investment in Singapore as it is aligned with our strengths as a global technology and innovation hub,” said Cindy Koh, Executive Vice President of the EDB. “We look forward to Amway's set-up in Singapore to develop solutions for the region and beyond, and create good job opportunities for Singapore and Singaporeans.”

The launch of Amway's Singapore Business Innovation Hub signals growing demand for tailored health and wellness solutions to cater to Asia's rapidly evolving demographics and consumer expectations. Latest studies project that by 2025, Asia will be home to 456 million seniors aged 65 or older, representing 10% of its population and a 14% growth over 2021¹. At the same time, recent research points to a tipping point in consumer expectations accelerated by the COVID-19 pandemic – with 80% of consumers indicating interest in health maintenance and lifestyle changes, and almost half of these willing to spend more out of pocket to receive better health outcomes and experiences². The pandemic also increased consumers' exposure to technology and digital tools, with 90% of consumers say preferring a single touchpoint to manage their healthcare, compared to only 70% two years ago³.

¹ Source: McKinsey & Company – *The future of healthcare in Asia: Digital Health ecosystems*, July 2021, McKinsey & Company, www.mckinsey.com. Copyright © 2022 McKinsey & Company. All rights reserved. Reprinted by permission.

² Source: Bain & Company – *Asia-Pacific Front Line of Healthcare Report 2022*

³ Source: Bain & Company – *Asia-Pacific Front Line of Healthcare Report 2022*

“The Singapore Business Innovation Hub was created, and strategically placed, to accelerate innovative problem solving, drive our business forward and tap into cross-functional expertise to deliver products that cater to both regional and global consumers’ evolving wellness needs,” said Asha Gupta, Amway’s Regional President, Asia and Chief Strategy & Corporate Development Officer. “Amway is a magnet for entrepreneurs; and teams at the Hub will help our Amway Business Owners (ABOs) advance our global commitment to the growing health and wellness needs of consumers in this exciting region.”

Leveraging the newly launched innovation hub, Amway scientists, technologists, marketers, supply chain and agriculture experts will work alongside leading institutional partners to address consumers’ expectations of deeply personalized health, wellness and technology solutions, driven in part by accelerated digital adoption during the COVID-19 pandemic. The hub will also allow additional capacity building in the areas of digital product design, data science, live e-commerce, supply chain and logistics intelligence, and further support integration with Amway’s direct selling business model – to continue building on the company’s success in helping billions of people around the world achieve their entrepreneurial, health and wellness goals.

Amway’s Nutrilite brand, the world’s top-selling brand of vitamins and dietary supplements, accounted for 53% of the company’s overall sales in 2021⁴ and continues to gain market share in Asia, reflecting its commitment to health and wellness, and success in the industry. Amway’s growing team in Singapore will be empowered to support innovation globally for Amway, and leverage on cutting-edge technology and science to develop programs, strategic partnerships, and product solutions that fulfil consumer health and lifestyle goals including immunity, weight management and holistic wellness.

Amway Singapore operations launched in 2002. The company is a member of the Direct Selling Association of Singapore (DSAS), the Consumers Association of Singapore (CASE) and the Health Supplements Industry Association of Singapore.

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About Amway

Amway is an entrepreneur-led health and wellness company based in Ada, Michigan. It is committed to helping people live better, healthier lives – across more than 100 markets worldwide. According to

⁴ Source: Euromonitor International Limited; Vitamins and Dietary Supplements, World GBN, Retail Value RSP, % breakdown, 2020

Forbes magazine, it is among the [Top 50 privately held, family-owned companies in the United States](#). Top-selling brands for Amway are [Nutrilite™](#), [Artistry™](#) and [XS™ energy](#) – all sold exclusively by entrepreneurs who are known as Amway Business Owners. Amway is the No. 1 direct selling business in the world, according to the [2022 Direct Selling News Global 100 list](#). For company news, visit www.amwayglobal.com/newsroom.

