

Interim CEO Statement

2021 was a year where RICS faced the challenges of the global pandemic and of the independent review of our own governance.

Throughout we have focused on supporting members to meet the challenges they have faced from the pandemic and on reforming the Institution to deliver better governance, greater transparency and a capacity to engage with and support members more effectively.

Globally, we welcomed more than 7,500 new trainees and apprentices – 27% of whom were female, and we have seen a 54% net growth in women in the profession in the last 10 years.

We are committed to building an inclusive global profession where everyone can thrive.

Over 4,000 new professionals qualified with us and approximately 6,800 assessments were delivered digitally around the world.

This is testament to the resilience of our members, candidates and assessors, who have pioneered new ways of working in these difficult times.

We have highlighted some of their stories in this report, shining a light on the ways RICS members have helped create more resilient communities.

We have prioritised the development of our leading international standards, which provide the foundation for confident markets around the world.

And we continue to support these standards, so consumers can trust the highest level of professionalism is employed across the built environment.

We achieved our targets in both standards and thought leadership adoption, with more than 80 adoptions across the globe.

Notable work in this area has included a new set of common principles on the management of fire safety in buildings and an independent review of real estate investment valuation practices.

Alongside this, we have continued to support the profession on sustainability initiatives.

In partnership with 49 other global organisations, we opened consultation on the third edition of the International Cost Management Standard.

This represents the world's first international standard for reporting carbon emissions across all areas of construction.

In July, we launched a report undertaken by European Central Bank economists, which showed that RICS sentiment reports can be used to provide economic trend indicators globally.

We also joined the World Economic Forum's Framework for the Future of Real Estate, which will allow us to promote the profession's role in driving positive social and environmental change.

RICS delivered a strong financial performance to help put us in a strong position to support the profession in its critical work to help economies rebuild and take advantage of opportunities as the world re-opens.

I want to extend my gratitude to all of our members, who have demonstrated significant resilience throughout 2020 and 2021.

As the Chief Executive of RICS, I have been honoured to hear of the many ways you have adapted in a year of significant change. RICS itself also needs to change and I am committed to delivering the recommendations made by Alison Levitt QC in her report to the Institution.

There is work to be done to reform the Institution, re-establish it as an organisation working for the public advantage in which all members can be proud, and rebuild trust and confidence. Working with members I am confident we will deliver on that programme.

It is clear that more than 150 years on, RICS members continue to play a vital role in society.

As the world moves forward and recovers from the pandemic, I hope to be able to speak to many of you and hear more about the role you play.

Thank you for your continued support – I look forward to working with you to build our profession for future generations.