

P R E S S R E L E A S E

WORKING HAND-IN-HAND WITH SINGAPOREANS FOR A BRIGHTER FUTURE

At this year's Committee of Supply debates, the Ministry of Manpower (MOM) announced initiatives to **strengthen, uplift, and care for** Singaporeans. Together with the National Trades Union Congress and Singapore National Employers Federation, we will support workers in taking on better jobs, help businesses become more competitive and foster more progressive and inclusive workplaces. As we journey alongside Singaporeans through every life stage, we will ensure that no one is left behind.

STRENGTHENING YOU: STRONGER SUPPORT FOR WORKERS AND BUSINESSES

2. With an ageing population and resource constraints, we cannot sustain Singapore's economic growth through workforce growth alone – the only sustainable approach is to pursue productivity-led growth which would require our businesses to continuously innovate and transform and our local workers to upskill and stay relevant in a fast-changing economy.

3. Our local workforce policies are intended to support the drive for greater productivity. For employers, we will help them understand the key trends impacting jobs and skills in their respective sectors, widen their access to talent and invest in the development of their workforce. We will do so by building on existing efforts such as the Job Transformation Maps, and enhancing the **Career Conversion Programmes (CCP)**. For workers, we want to empower them to take charge of their career health through better career planning, reskilling and taking up good jobs. The refined **CareersFinder** feature on the MyCareersFuture portal will provide a more seamless user experience for individuals looking to upskill or make a career switch to progress in their careers. Please refer to the **Factsheet on CCP and CareersFinder** for more details.

4. We will launch a new **Overseas Markets Immersion Programme (OMIP)** which supports companies with market expansion plans to send new mid-career hires or existing employees with little to no overseas market experience for overseas postings, where they will undergo reskilling through structured on-the-job and in-market training in global roles offering good prospects. This will complement EDB's new **Global Business Leaders Programme**, which supports Singaporean middle to senior managers who are nominated by their companies for key developmental programmes such as overseas postings, executive management programmes, and mentorship and professional

networking opportunities that will better prepare them for regional or global corporate leadership roles. More details will be announced in the coming months.

5. For workers who experience employment setbacks in their careers, e.g. due to retrenchments, we will provide better support through a new financial support scheme that will be announced later this year.

6. To support the growth of businesses that create good jobs, we regularly review and update our foreign workforce policies. These policy changes help to spur business transformation, raise the quality of our foreign workforce at all levels and channel them to productive areas of the economy that will create good jobs for local workers. Please refer to the **Factsheet on Foreign Workforce Policies** for more details on updates to the Overseas Networks & Expertise (ONE) Pass, Employment Pass, and Work Permit.

UPLIFTING YOU: ENSURING NO ONE IS LEFT BEHIND

7. We will continue to uplift our lower-wage workers through the **raising of the Local Qualifying Salary, as well as enhancements to the Progressive Wage Credit Scheme and Workfare Income Supplement Scheme**. Please refer to the **Infographic on Uplifting Lower-Wage Workers** for more details.

8. The Government is rolling out the **\$8.2 billion Majulah Package** to support all Singaporeans born in 1973 or earlier. Beyond the Majulah Package, we will enhance existing schemes to provide greater assistance to those who need more support. This includes **enhancements to the Silver Support Scheme and the Matched Retirement Savings Scheme, as well as the next step of the increase in senior workers' CPF contribution rates**.

9. To ensure that the CPF system continues to serve the broad majority of Singaporeans, we will **raise the Enhanced Retirement Sum (ERS)** to four times of the Basic Retirement Sum so that more members turning age 55 can choose to receive higher CPF payouts. We will rationalise the CPF system by **closing the Special Account (SA) for members aged 55 years old and above to better align the type of interest rates to the nature of CPF savings**. With the raised ERS, more than 99% of members aged 55 and above will be able to transfer all their SA savings to their Retirement Accounts. Please refer to the **Infographic on Strengthening Support for Retirement Adequacy** for more details.

**CARING FOR YOU:
BUILDING PROGRESSIVE AND INCLUSIVE WORKPLACES**

10. We will continue to build more progressive and inclusive workplaces that cater to the diverse needs of Singaporeans.

11. To support our senior workers to continue working if they wish to, **the retirement and re-employment ages will be raised to 64 and 69 respectively in 2026.**

12. We are working with tripartite partners to finalise the Tripartite Guidelines on Flexible Work Arrangement Requests, which will be released soon and will establish workplace norms around flexible work arrangements.

13. We are pressing on with our efforts to support caregivers returning to the workforce through Workforce Singapore's herCareer initiative and career facilitation programmes. We will also continue to support employment of persons with disabilities in jobs aligned with their skillsets and aspirations through the Enabling Employment Credit.

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Overseas Markets Immersion Programme	海外市场浸濡计划	Program Penerokaan Pasaran Luar Negara	வெளிநாட்டு வர்த்தகப் பயிற்சித்திட்டம்
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