



MEDIA RELEASE

REACH Pre-Budget 2018 Feedback Exercise: Singaporeans Most Concerned About Planning Ahead For the Future

“Planning Ahead for The Future” was the topic which most Singaporeans resonated with during the Pre-Budget 2018 Feedback Exercise. During the course of the six-week feedback exercise, Singaporeans from all walks of life came forward to share their views on how they felt they could best be supported in planning ahead for the future, as well as suggestions to encourage philanthropy and volunteerism. Many suggestions related to lifelong learning were also shared, with comments centred on the need for more support to ensure that Singaporeans deepen and broaden their skills.

2 REACH Chairman Mr Sam Tan, who is also Minister of State in the Ministry of Foreign Affairs, Ministry of Manpower and the Prime Minister’s Office, said, “I am heartened to see a strong turn-out and warm reception to REACH’s Pre-Budget Feedback Exercise. This is a good sign as it shows that Singaporeans care for our country and want to play a part in shaping Government policies. We have received many good suggestions and comments, which we have shared with our colleagues in the Ministry of Finance as they prepare for Budget 2018.”

3 The Pre-Budget 2018 Feedback Exercise was jointly organised by REACH and the Ministry of Finance (MOF). The feedback exercise ran from 4 December 2017 to 12 January 2018, utilising both face-to-face engagement sessions¹ and

¹ Face-to-face engagements comprised of: (a) Pre-Budget Conversation (5 Dec 2017) hosted by Senior Minister of State for Law and Finance, Ms Indranee Rajah, and Minister of State for Foreign Affairs, Manpower and Prime Ministers’ Office Mr Sam Tan, who is also REACH Chairman; (b) Pre-Budget 2018 Conversation with the Indian Community (9 Jan 2018) in partnership with SINDA, which was chaired by Senior Minister of State for Law and Finance, Ms Indranee Rajah; (c) nine Listening Points – open concept booths where people can leave feedback on national policies and issues – across locations in the Central Business District (Tanjong

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140 Hill Street 6th Storey, Old Hill Street Police Station, Singapore 179369
E-mail: reach@reach.gov.sg Toll-free: 1 800 353 5555
Facebook: www.facebook.com/REACHSingapore

Website: www.reach.gov.sg
Twitter: www.twitter.com/REACH_Singapore



REACH's online platforms². The majority of the responses (87%) were obtained from face-to-face engagement sessions, while the remaining were received via online platforms (13%).

4 Mr Sam Tan added that REACH has strengthened engagement efforts, especially in face-to-face engagement, in recent years in order to better reach out to and connect with Singaporeans in person about their thoughts and about the various issues that affect them.

Fostering a cohesive, inclusive and resilient community

5 Many Singaporeans called for career planning and financial literacy programmes to be incorporated into the school curriculum. With an ageing population, a number of Singaporeans opined that retirement adequacy had become a priority due to escalating healthcare costs. They felt this made it difficult for Singaporeans to retire comfortably, and advocated more assistance for the elderly and more incentives to encourage family support.

6 On volunteerism, Singaporeans commented that they would like to have more information about volunteering opportunities. Some also commented that more could be done to nudge businesses towards philanthropic endeavours, through the provision of more financial support and recognition.

Pagar Plaza and Lau Pa Sat), HDB heartlands (Cheng San, Jurong West, Upper Changi, Ghim Moh, North Bridge Road, Marine Parade Central, Bedok Mall) and an Institute of Higher Learning (Singapore Management University).

² Online feedback platforms include the REACH Discussion Forum, Facebook page, Twitter, email, and a Facebook Q&A Session on 4 Jan 2018.



Supporting our people to deepen and broaden skills

7 Most Singaporeans expressed support for more to be done to help them deepen and broaden their skills. Many Singaporeans opined that there should be greater employer support for skill upgrading and highlighted the need to help the employers to recognise the value of training their employees. Some proposed the lowering of the minimum age for SkillsFuture Credit so that younger adults could also benefit. They highlighted that this would be especially useful for fresh graduates to bridge the skills gap before entering the workforce.

Ensuring fiscal sustainability for future generations

8 Many Singaporeans were in favour of an increase in Government spending, but the Government should still spend within its means. A number of Singaporeans also expressed concern about taxation. They urged the Government to consider other methods of generating revenue before considering a tax increase. Those who felt that an increase in tax could not be avoided, called for more assistance to be given to low and middle income families.

Enabling businesses to innovate, digitise and internationalise

9 Many Singaporeans advocated a change in mind-set to embrace the value of innovation, as they felt that companies are too risk-adverse and focused on their bottom line. Some contributors also opined that it was challenging for businesses, especially small and medium-sized enterprises (SMEs), to innovate due to the additional time and cost involved. Thus, more financial support should be given.

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