

Singapore's seven-pronged strategy to save jobs

Keeping the Republic afloat through the Covid-19 crisis involves not just tackling the infection curve, but the unemployment one as well. Here are seven steps the Government is taking to support businesses and workers:



Ensure a swift, safe and sustainable resumption for businesses

- Companies will have to put in place measures to ensure new sources of infection can be contained and controlled with minimal disruption to the entire economy.
- The Fortitude Budget will also help businesses that need to tide over a short-term cash or credit crunch, as well as those that need help to transform in the longer run.



Attract new investments and create good jobs

- The Economic Development Board has secured \$13 billion in investment commitments in the first four months of the year.
- This comes from sectors such as electronics and energy and chemicals, which will generate a few thousand jobs.
- Major companies such as Micron, Lazada and Shopee are also continuing to hire despite the tough times.



Help companies to hire ahead

- The Government will partner companies and trade associations and chambers (TACs) to help them hire and train workers, so that they can seize opportunities when demand resumes.
- More details will be announced in the coming weeks.



Increase the number of apprenticeships

- The Government will work with the National Trades Union Congress (NTUC) and the TACs to ramp up apprenticeships in various sectors, both for fresh graduates and those making mid-career transitions.



Train workers for the days ahead

- Workers, especially those facing slower demand, are encouraged to take the opportunity to upskill themselves through programmes such as SkillsFuture.



Invest ahead

- Investments will be made to create new opportunities.
- Enterprise Singapore and the Infocomm Media Development Authority will spearhead an effort to encourage innovation that can address Singapore's long-term challenges.



Ensure a timely match and fit

- The Ministry of Manpower, SkillsFuture Singapore, Workforce Singapore and NTUC will strengthen efforts to help match workers to jobs in a timely manner and acquire the necessary skills to do so.