

PRE-BUDGET 2026 YOUTH CONVERSATION - SESSION NOTES

20 JANUARY 2026, 7.00PM - 9.00PM

*SCAPE GROUND THEATRE

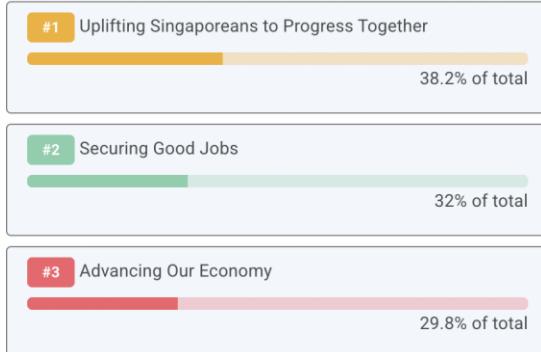
On 20 January 2026, 146 youths from diverse backgrounds gathered to hear the considerations and trade-offs behind how Budget 2026 policies were crafted.

The session was co-organised by the Ministry of Finance (MOF) and the National Youth Council (NYC), and involved the following panellists and moderator:

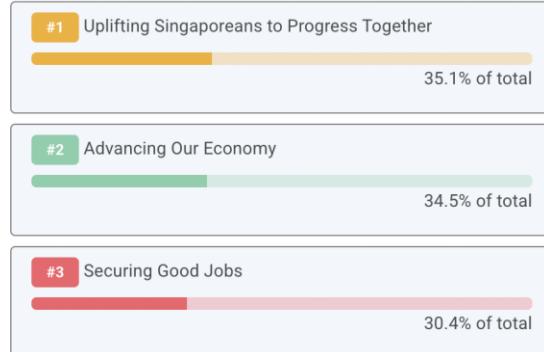
- Ms Indranee Rajah, Minister in the Prime Minister's Office, and Second Minister for Finance and National Development
- Mr David Neo, Acting Minister for Culture, Community and Youth, and Senior Minister of State for Education
- (Moderator) Ms Yuli Ardini Affandi, Volunteer Management Director at Mendaki Club and NYC INSPIRIT member

The session began with an onsite group Budget Prioritisation Exercise (BPE) that allowed attendees to allocate limited resources across the three Budget 2026 themes based on what they felt most strongly for, and to understand the trade-offs. The results were then compared to a BPE conducted online from 12 December 2025 to 12 January 2026, which saw 277 youth participants from the general public. This was followed by a panel dialogue where participants discussed the Budget 2026 themes with the panellists: (i) Advancing Our Economy, (ii) Securing Good Jobs and (iii) Uplifting Singaporeans to Progress Together.

👤 Online Voting



📅 Live Event Voting



Comparison of how citizens prioritised the Budget 2026 themes between the online and onsite group BPE.

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Key Insights from the Large Group Share Back and Panel Dialogue

Theme: Advancing Our Economy

Issue: Singapore needs to maintain economic growth and enhance business productivity and innovation amidst an increasingly volatile global environment.

Discussion points from large group share back:

- Participants said that a strong economic base was necessary to fund priorities such as social development, security, and sustainability. They said that economic strength allowed Singapore to remain self-reliant and better withstand geopolitical uncertainties.
- Participants said that investing in infrastructure was crucial for Singapore's resilience, and cited NEWater as an example.

Key insights from panel dialogue:

Participants asked (via Slido) how Singapore could build a stronger and more resilient local business ecosystem that was less dependent on Government grants.

- Min Indranee said that the Government aimed to build a strong business ecosystem by designing grants to help businesses be more self-reliant and sustainable. She said that Government support was tied to co-funding and outcomes such as increased productivity, digitalisation and capability upgrading. She cited the Productivity Solutions Grant as an example of a government grant which encouraged small and medium enterprises to adopt IT solutions and equipment for productivity growth.

An onsite participant asked how we can ensure that Singapore can continue to do well even in times of economic volatility.

Min Indranee said that the Government has built-in mechanisms to handle economic downturns, including reserves that can be tapped on during unprecedented crises like COVID-19. She said that Government spending on economic development and research and development helped stimulate growth and maintain fiscal resilience.

An onsite participant asked what key lessons Singapore had learned from its early economic development and founding fathers, and how the Government's approach had evolved.

- Min Indranee said that fiscal discipline was a core lesson from Singapore's early years, and early surpluses were invested through sovereign wealth entities like GIC and Temasek, which evolved into today's Net Investment Returns Contribution framework for long-term fiscal sustainability.
- Min Indranee said that Singapore learned to innovate and diversify its export markets despite limited resources and shifting regional conditions, and made itself attractive to foreign investment through political stability and sound institutions. She said that this mindset of adaptability and innovation remained a defining lesson, with agencies like the Economic Development Board continuing this approach.

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- Acting Min Neo said that early leaders took a long-term view by setting aside resources like land for public housing and allowing investments in infrastructure that benefited future generations.

An onsite participant asked about Singapore's defence budget in the upcoming Budget 2026 and whether there were plans to increase it.

- Min Indranee said that Singapore's defence expenditure had been consistent and would continue to be so. She said that the Government's approach was to steadily build up our defence capabilities over time, rather than to reactively increase spending during periods of tension.
- Min Indranee noted that security and economic stability were interconnected and must be pursued together over the long term.
- Acting Min Neo said that defence capabilities could not be built overnight, and observed that countries which under-invested in defence during peace time were at risk of being caught in weakened positions during periods of rising tension.

Theme: Securing Good Jobs

Issue: Balancing the needs of the workforce to secure meaningful employment and remain competitive, in alignment with citizens' passions and aspirations.

Discussion points from breakout groups:

- Participants said that securing good jobs was key to financial stability and enabling long-term career development. They said that good jobs should also align with individuals' interests and passions, as meaningful work contributed to job satisfaction and productivity.
- Participants said that allocating Government resources fairly across different career paths was challenging because youths had diverse interests and aspirations. They said that providing targeted support for different industries while maintaining fairness required careful consideration, as the Government could not invest equally in all sectors.
- Participants called for policies that would uplift the wider workforce by focusing on strengthening employment opportunities and skills development, to ensure that workers of all ages were supported.

Key insights from panel dialogue:

Participants asked (via Slido) why SkillsFuture restricted eligibility for younger Singaporeans aged 25 and below, despite being a good scheme.

- Min Indranee said that SkillsFuture was a continuous learning framework designed to support Singaporeans after they entered the workforce, and when their job roles evolved or industries evolved. As our education institutes would have equipped our graduating students with relevant knowledge and skills, there was less need for them to reskill shortly after they graduate.

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Participants asked (via Slido) how the Government defined a "good job", and how sectors such as arts and sports fit into this definition within the Budget.

- Min Indranee said that there was no single definition of a "good job" as it would vary across individuals, sectors, and life stages. She said that a good job allowed individuals to find fulfilment, develop skills, and contribute to society, while providing a sustainable income to support themselves and their families.
- Min Indranee said that jobs in arts and sports were equally valuable when they offered opportunities for learning, personal development, and impact. She said that the specific sector mattered less than the job's ability to offer stability and progression over time.
- Acting Min Neo said that meaningful careers were built progressively, with individuals first entering the workforce to develop skills and experience before advancing to higher roles.

Participants asked (via Slido) how the Government supported youths transitioning from school (e.g. A-Level graduates) into training or the workforce.

- Min Indranee said that the Government supported transitions by sustaining economic growth and creating new industries so that graduates would have a wide range of entry-level opportunities in existing or emerging sectors. She said that structured internships and school-to-work pathways provided youths with early workplace exposure to gain practical skills and build confidence.
- Acting Min Neo said that a person's first job provided a critical "foothold" into the workforce, helping youths develop core workplace skills like professionalism and resilience beyond technical training. He said that the Government supported youths in navigating their entry into a rapidly evolving job market, to secure roles that offer meaningful learning.

Theme: Uplifting Singaporeans to Progress Together

Issue: To ensure that all Singaporeans are supported, it is essential to strengthen social support systems that foster inclusivity and progress.

Discussion points from breakout groups:

- Participants said that strong communities and a "We First" approach were essential for inclusive progress to address challenges from rising living costs.
- Participants said that uplifting vulnerable groups was important and called for targeted support for the elderly to help them age with dignity in recognition of their contributions to Singapore.

Key insights from panel dialogue:

An onsite participant asked whether the focus of Budget 2026 was limited to its three key priority areas, and how the Government was adopting new or different approaches compared to previous Budgets.

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- Min Indranee said that while Budget 2026 focused on three themes, every Budget typically covered five to six key areas including economic growth, worker support, social assistance, environmental sustainability, and managing Government finances, and that these different areas all supported one another.

Participants asked (via Slido) how the Government ensured that the GST Voucher scheme provided meaningful support without creating long-term dependence.

- Min Indranee said that the GST Voucher scheme was introduced to help lower- and middle-income Singaporean households with their expenses, in particular what they pay in GST. She said that the programme also provided more support for lower-income families, vulnerable groups, and retirees. Eligible seniors, such as those with limited income sources or insufficient CPF savings, were also supported through schemes such as Silver Support.

Participants asked (via Slido) how the Government was reviewing CPF inclusion and broader social protections to ensure adequate long-term support for gig workers, given the growth of freelancing and gig work.

- Min Indranee said that gig workers often fell into three groups: (i) young part-time workers, (ii) those who struggled to move into other jobs, and (iii) retirees. She said that policies focused on helping workers progress by ensuring they received retirement protection through CPF inclusion and access to upskilling through SkillsFuture, so they could move into steady, better-paid work.
- Min Indranee said that the Government supported platform workers through initiatives such as retirement protection, and the Self-Employed Person Income Relief Scheme (SIRS) during COVID-19.

Participants asked (via Slido) how the Government addressed cost-of-living challenges for vulnerable groups, particularly seniors and those who might fall through the cracks, while ensuring sustainable job growth in supporting sectors.

- Min Indranee said that the Government addressed cost-of-living challenges through social support including CPF top-up and higher subsidies that provided stronger protection for vulnerable households. She said that the Government focused on ensuring sustainable job growth through programmes like SkillsFuture for skills upgrading and the Progressive Wage Model to raise salaries for lower-wage workers.
- Acting Min Neo said that growing the economy was essential to generate revenue to fund social support programmes, and assured the participants that the Government would continue to support seniors and vulnerable groups.

Closing Remarks by Panellists

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- Min Indranee encouraged youths to adopt a growth mindset and to continue to give back to society. She also encouraged youths to stay updated on the Budget by tuning into the upcoming Budget Statement.
- Acting Min Neo said that youths should continue to speak up and voice their opinions, as collective voices drive change. He said that building an inclusive society began with individual daily actions rather than Government mandates alone, and together, we can build a We First Singapore.

Notes recorded by the NYC Youth Leadership and Engagement team.