

POST-BUDGET 2025 YOUTH CONVERSATION
12 MARCH 2025, 6.45PM TO 9PM
ASIAN CIVILISATIONS MUSEUM, RIVER ROOM

On 12 March 2025, 121 youth participants from diverse backgrounds gathered to engage in discussions about Budget 2025's key announcements and to better understand the policy trade-offs.

The conversation was part of MCCY-NYC's series of SG60 engagements, which will lead to the development of the SG Youth Plan. The SG Youth Plan aims to transform youths' ideas into reality and passion into action, with support from the broader society.

During the session, participants shared their views and heard from the panellists on the Budget themes: (i) Supporting Singaporeans for A Better Tomorrow, (ii) Equipping Workers Throughout Life, and (iii) Building A Sustainable City.

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

- Mr Chee Hong Tat, Minister for Transport and Second Minister for Finance
- Mr Shawn Huang, Senior Parliamentary Secretary for Education and Finance
- (Moderator) Ms Alia Fatin Binte Abdullah, Editor-in-Chief of Muslim.Sg and ASEAN Youth Fellow 2024

Context Setting for the SG Youth Plan:

The moderator shared that NYC, and its partners were embarking on a year-long series of engagements with youths and stakeholders, one of which was the post-Budget 2025 Youth Conversation, to develop the SG Youth Plan.

Key insights from Panel Dialogue:

Theme: Supporting Singaporeans for A Better Tomorrow

Issue: Ensuring Singapore remains a home for all generations while refreshing our social compact and addressing cost of living concerns.

The moderator polled participants through Slido on which Budget measures they were aware of. Majority of participants (89%) were aware of "Additional \$800 in CDC Vouchers".



Which of the following budget measures announced during the Budget are you aware of?

Multiple Choice Poll 80 votes 80 participants

Additional \$800 in CDC Vouchers - 71 votes



Additional U-Save rebates - 36 votes



\$500 Child LifeSG credits for each Singaporean child aged 12 and below in 2025 - 42 votes



\$500 top-up to Edusave/ Post-Secondary Education Accounts - 41 votes



SG60 Vouchers - 60 votes



SG Culture Pass - 55 votes



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Participants asked (via Slido) the panellists how they would take best advantage of Budget 2025 announcements if they were still youths.

- Min Chee said that the Budget not only addressed immediate challenges, but also prepared Singapore and Singaporeans for the future, especially given the increasingly turbulent global environment. He said that it was important to invest in future infrastructure, people, and social safety nets, and youths should remain united and understand how the Budget aims to grow the economy, attract investments, and create good jobs.
- SPS Huang said that youths today had grown up in a time of stability but were now witnessing a period of transition with geopolitical tensions. He said this transition period also presented opportunities for youths and encouraged participants to learn about different regions and countries, understand cultures and history, make new friends, learn new languages, and bring that knowledge and capability back to Singapore.

Participants asked (via Slido) on how the Government ensured that individuals received sufficient financial assistance to address healthcare costs.

- Min Chee said that the existing healthcare support system in Singapore included:
 1. Subsidies for citizens and PRs at public healthcare institutions

2. MediShield Life as national insurance coverage
 3. MediSave for additional medical expenses
 4. MediFund as a final safety net for those who still could not afford healthcare
- Min Chee said that beyond healthcare subsidies, there were additional safety nets including ComCare assistance through Social Service Offices and community support from religious organisations, grassroots, and the Community Development Welfare Fund.
 - Min Chee said that customised assistance was important to maintain the dignity of individuals. He said that while temporary assistance was important, the medium to longer-term solution for individuals who were still able to work, was to enable them to get a job through job matching, skills upgrading, and SkillsFuture programmes.

A participant asked how the Government was managing Singapore's reserves after drawing down during COVID-19, to ensure growth while balancing risk in a volatile market.

- Min Chee said that while Singapore had used \$40 billion from the reserves during COVID-19, the Government would rebuild the funds over time.
- Min Chee said that crises like the pandemic were precisely what the reserves were intended for.

A participant asked how the Government was planning to support family formation beyond financial incentives, especially when concerns about housing affordability and future uncertainty may discourage many young couples from having children.

- Min Chee said that while the decision to have children was a personal one, there were supportive policies such as baby bonuses, parental leave, flexible work arrangements, preschool subsidies, and cited the support for large families from Budget 2025 as an example.

A participant asked how the Government would ensure that attractive housing locations remained affordable to average Singaporeans.

- Min Chee said that the Government's commitment to ensure affordable flats for every generation of Singaporeans. He said that HDB offered a range of flat types and locations to cater to different income groups and the Government priced BTO flats based on affordability rather than market prices or construction costs.
- Min Chee said that there were additional subsidies for prime location flats while imposing stricter conditions like longer Minimum Occupation Periods and clawbacks upon sale.

Theme: Equipping Workers Throughout Life

Issue: Addressing employment challenges and preparing the workforce for technological changes.

The moderator conducted a Slido poll on which Budget measures to support workers resonated most with participants. The top-voted measure was "Monthly training allowance

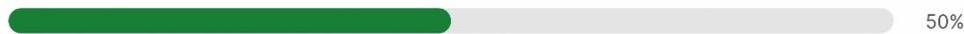
for selected part-time and full-time courses (as part of the Enhanced Workfare Skills Support for lower-wage workers aged 30 and above)”.



Which Budget measure to support workers resonated with you the most?

Multiple Choice Poll 64 votes 64 participants

Monthly training allowance for selected part-time and full-time courses (as part of the Enhanced Workfare Skills Support for lower-wage workers aged 30 and above) - 32 votes



New SkillsFuture Workforce Development Grant with up to 70% funding support for job redesign - 15 votes



Redesigned SkillsFuture Enterprise Credit with \$10,000 for eligible companies to offset out-of-pocket costs for eligible workforce transformation initiatives - 17 votes



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Participants asked (via Slido) if there were plans to extend the existing support for older workers to youth (i.e. training support grant and part-time training allowance, SkillsFuture credits).

- Min Chee said that SkillsFuture credits were also provided for those aged 25 and above with an initial of \$500 credit, but more support was given to those over 40 as older workers faced greater risk of displacement.
- SPS Huang said that support for workers was generally targeted at older workers to catalyse them to refresh and deepen their skills. He added that individuals in their 40s and 50s often experienced career transitions that required new skills.

A participant asked how youths could be better equipped with critical thinking, and if SkillsFuture accreditations were sufficient to provide technical qualifications equivalent to NITEC.

- Min Chee said that critical thinking, general soft skills and technical skills were all important. He noted that critical thinking was particularly valuable in an era of widespread falsehoods on social media to build a personal "immune system" against false narratives and misinformation.
- Min Chee said that improving the SkillsFuture ecosystem required collaboration among tripartite stakeholders. He added that employers should articulate their skill requirements and support worker training.

Participants asked (via Slido) if the Government had considered the risk of over-reliance on AI, especially in young students.

- SPS Huang said that this was a valid concern affecting not just students, and that AI could not yet match human capabilities in higher-order thinking and was particularly limited in dealing with emotions and building human connections. He encouraged participants not to be overly reliant on AI, and to utilise AI to augment human capabilities rather than replace them.

Participants asked (via Slido) if there were plans to support youth in the competitive job market given the recent increase in unemployment rate of fresh graduates from local universities.

- Min Chee said that the Government addressed employment challenges by:
 1. Maintaining economic competitiveness to ensure businesses continue to expand and create jobs
 2. Differentiating Singapore as a stable and reliable investment destination in a turbulent world
 3. Analysing industry-specific factors affecting hiring practices
 4. Understanding and adapting to technological changes like AI and automation
- Min Chee said that the fundamental solution was to ensure that Singapore's economy remained competitive, as without job creation, training alone would be insufficient.

Theme: Building A Sustainable City

Issue: Balancing environmental sustainability with economic growth and cost considerations.

The moderator asked what youth could do together with the Government and society to ensure a sustainable Singapore.

- Min Chee said that achieving net-zero goals and a more sustainable Singapore required whole-of-society participation. He encouraged participants to understand the necessary trade-offs involved.
- Min Chee said that despite these challenges, he had observed the active participation of youths in sustainability initiatives and said that the Government was working with youth groups to initiate movements and campaigns that mobilised young people and tapped into their ideas and energy.

Participants asked (via Slido) if nuclear would be considered as an alternative energy source and where nuclear plants might be located.

- Min Chee said that feasibility studies of nuclear as an energy source were still in the early stages. He said that if implemented, such facilities would likely be located away from densely populated areas, possibly on offshore islands with adequate security measures. He added that small modular reactors being considered had safety advantages over conventional nuclear plants, particularly regarding risk of overheating.

A participant asked if Singapore's decarbonisation efforts had led to higher inflation.

- Min Chee said that clean energy imports and sustainable aviation fuel had higher costs while other initiatives like energy efficiency measures reduced costs while benefiting the environment.
- Min Chee said that it was important not to set ambitious environmental targets without proper plans for implementation, and it was crucial to explain necessary trade-offs to the public and take a practical, step-by-step approach towards sustainability goals.
- SPS Huang said that personal decarbonisation choices could affect individuals' lifestyle and expenses, such as taking public transport over private hire, making dietary choices (e.g. reducing red meat intake) and reducing disposable product usage, which were ways individuals could contribute to sustainability while potentially saving money.
- SPS Huang asked participants to consider how small decisions in their daily lives could have larger environmental impacts and to share good solutions with friends and colleagues to create networks of positive change.

Closing Remarks by Panellists

- SPS Huang said that youths should care about the Budget as it was a national strategy that reflected Singapore's values and aspirations for the future. He said that as future leaders, youths should also understand how the Budget supports different sectors while ensuring cumulative progress rather than focusing solely on immediate benefits.
- Min Chee asked youths to play a part in creating a society that thinks beyond individual benefits and looks out for one another to build a strong and cohesive future.

Notes recorded by the NYC Youth Leadership and Engagement Team.