

# **Key Insights**

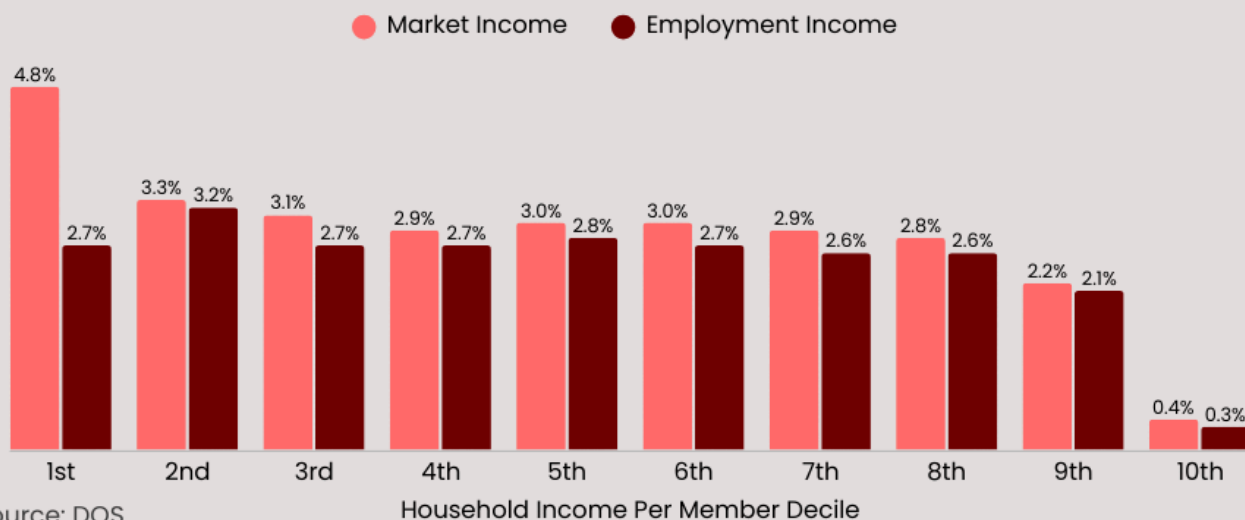
**on Income Growth,  
Inequality, and  
Social Mobility  
Trends in  
Singapore**



## Sustained Inclusive Income Growth

- **Income growth has been broad-based, with lower-income groups experiencing stronger gains**
- **Through good jobs with good wages, ensuring that all Singaporeans benefit**
- **Lower-wage workers uplifted by Progressive Wage Model**

Annualised growth in average real household income per member  
(% p.a.), 2015–2025



## Lower Income Inequality

Income inequality has decreased due to:

- Higher income growth among lower- and middle-income earners
- Enhanced transfers such as Workfare Income Supplement and Silver Support Scheme

Gini coefficient based on household market income (per household member scale) among resident households, 2015-2025



2015

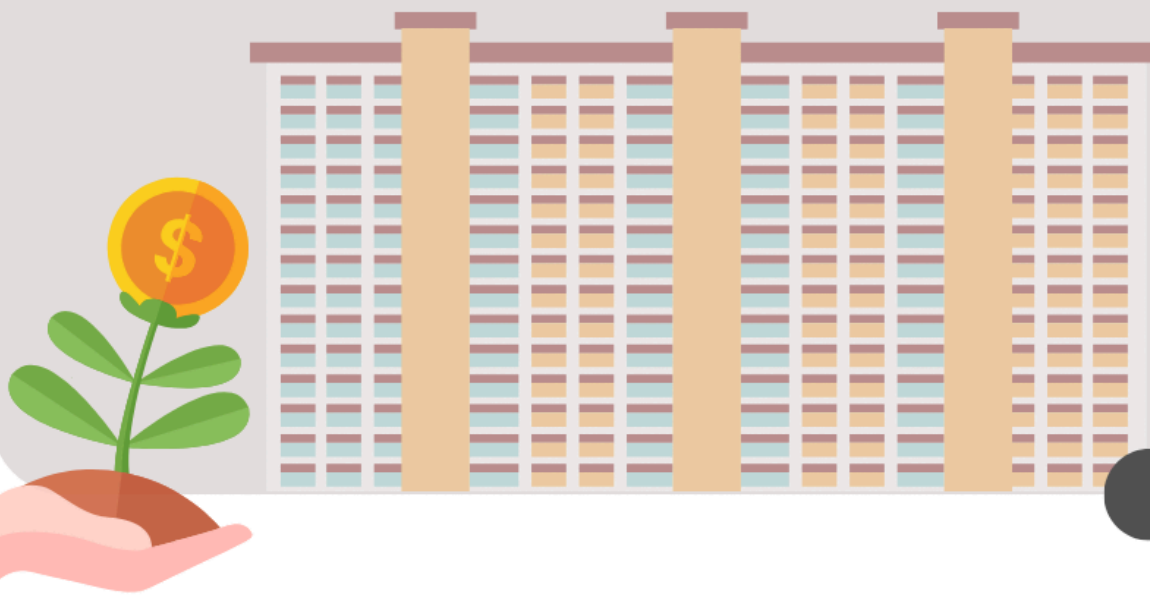
2025

Source: DOS



## Managing Wealth Inequality

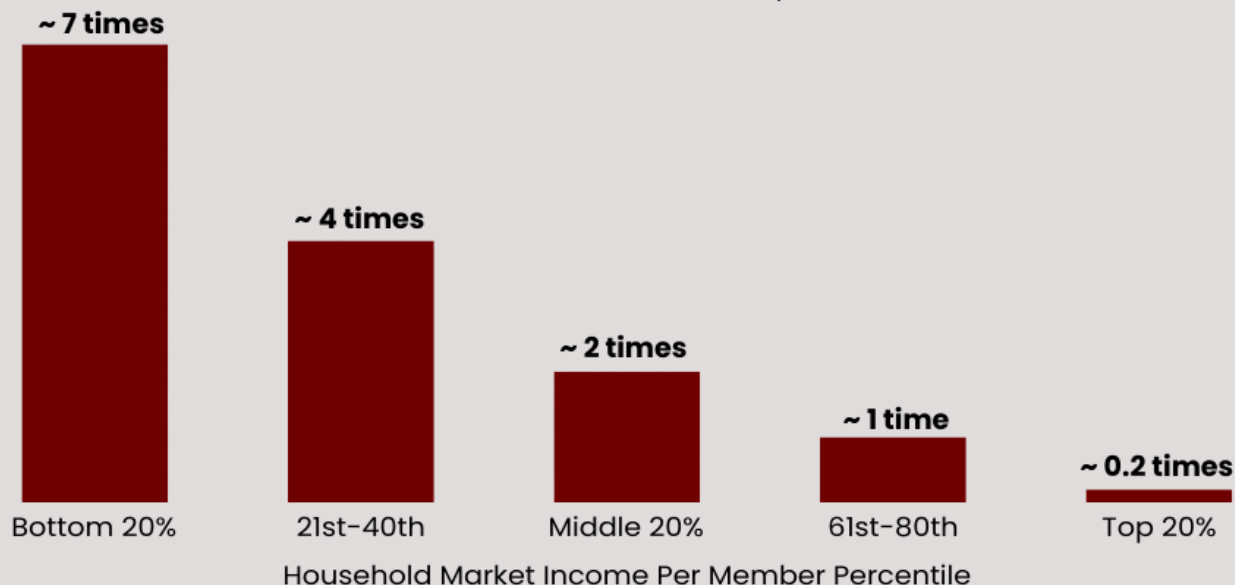
- **Globally, wealth inequality tends to be higher than income inequality. Singapore is no exception**
- **Our wealth inequality is broadly comparable to that of other advanced economies like the UK, Japan, and Germany**
- **The Government's HDB and CPF policies have helped households attain home ownership and accumulate retirement savings, with more support for those with less. This helps to moderate wealth inequality**



# Progressive System of Taxes and Transfers

- **Everyone contributes, and those who are better off contribute more**
- **Government redistributes resources to support those with greater needs, while keeping the tax low for lower- and middle-income households**

Benefit-to-tax ratio among citizen households on a per household member basis, 2021–2025



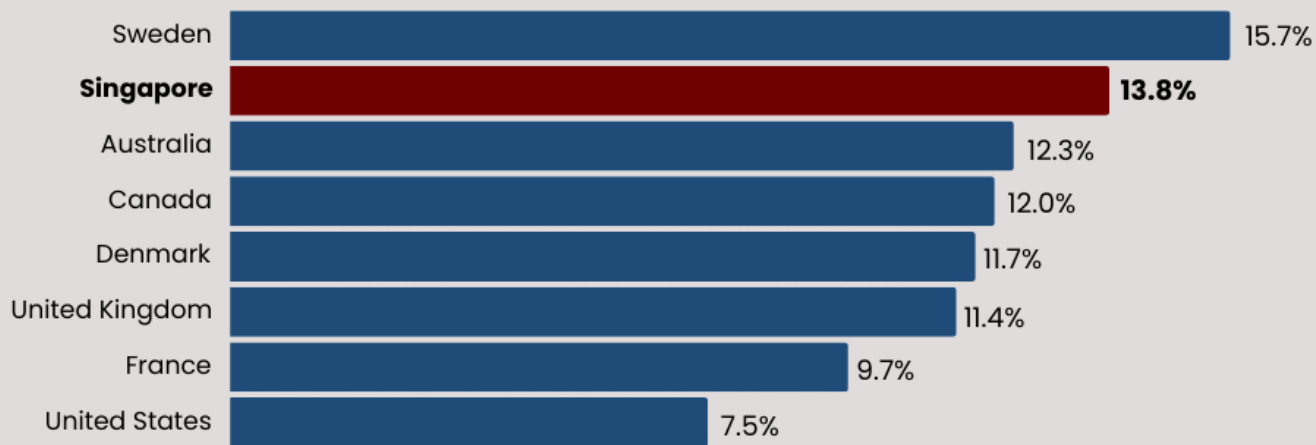
Source: MOF's estimates using data from DOS



## Supporting Social Mobility

- **Most Singaporeans have experienced upward income mobility across generations.**
- **Compared to many other advanced economies, lower-income children in Singapore are more likely to earn higher incomes in adulthood**

Share of children born to fathers in the bottom 20% of income who earned top 20% income in adulthood



Note: Estimates are compiled from various studies.



## Supporting Social Mobility

- **Sustaining social mobility across generations will be more difficult as our economy matures**
- **The Government will continue to support social mobility by investing in early childhood education, creating more pathways to succeed, and continuing education and training**



**Scan to read the full  
Occasional Paper on Income Growth,  
Inequality, and Social Mobility Trends  
in Singapore**



<https://go.gov.sg/mof-inclusivegrowth>

