

Annual Report 2024/2025

Navigating Change **Creating Opportunities** For a Career-Healthy Workforce



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FOREWORD

By Chairman & Chief Executive

FOREWORD

By Chairman & Chief Executive

In 2024, Singapore's economy rebounded strongly and the employment landscape remained resilient. Singapore posted GDP growth of 4.4% and unemployment rates held steady at 2.0%. This was amidst economic headwinds with rising geopolitical and trade tensions, the growing pressures on business innovation with rapid advancement of technology and the urgency to make sustainability-focused investments. These trends continue to reshape businesses and the workforce. Despite these external pressures, Singapore's labour market remained stable – a testament to the adaptability of our workers and enterprises.

At Workforce Singapore (WSG), we recognised the impetus to refresh workforce strategies and double down on skills development. We expanded our focus and commitment on strengthening career resilience and supporting companies on workforce transformation. Our work throughout the year was anchored by a clear purpose - to create meaningful opportunities and build a career-healthy workforce equipped to thrive in a fast-changing environment.

CREATING MEANINGFUL OPPORTUNITIES FOR EVERY INDIVIDUAL IN AN AGE OF DISRUPTION

In response to the dynamic employment landscape, we enhanced support for individuals across all career stages. We expanded Polaris, a career guidance programme for mid-career individuals to discover and build the necessary skills to ready themselves for the next step in their careers. WSG launched the Polaris by Volunteer Career Advisors initiative to leverage the industry experience of our volunteer career advisors to support young entrants in the workforce. Through structured guidance and personalised mentorship programmes, we aim to empower and equip individuals with the tools to navigate their careers and to make informed and confident career decisions.

We also announced the SkillsFuture Jobseeker Support scheme to provide temporary financial support to lower- and middle-income individuals

Ms Dilys Boey
Chief Executive



Mr Chew Hock Yong
Chairman



made involuntarily unemployed. With the support, jobseekers can access a suite of interventions to better prepare for their job transitions.

ADVANCING CAREER HEALTH AS A NATIONAL PRIORITY

At the core of these efforts is our conviction in the importance of career health, enabling individuals to adapt, make proactive decisions and grow throughout their careers. For employers, investing in the career health of their employees is a strategic move that can enable businesses to navigate today's competitive labour market, and thrive and succeed.

WSG continued to strengthen the national ecosystem for career guidance and lifelong employability through initiatives such as the expanded use of SkillsFuture Credits for eligible career guidance services and the enhanced CareersFinder tool on

the MyCareersFuture portal, to provide jobseekers with personalised guidance and recommendations for suitable jobs and training programmes tailored to their individual profiles.

PARTNERING EMPLOYERS TO BUILD FUTURE-READY TEAMS

To enhance business competitiveness, we deepened our support for workforce and business transformation. Through close collaboration with sector agencies and industry partners, WSG advanced efforts in job redesign, skills development and enterprise workforce planning.

We launched sector-wide initiatives, such as the Jobs Transformation Map for Sustainable Finance and the Jobs-Skills Integrator for Wholesale Trade, empowering companies to anticipate emerging trends and seize new opportunities. We introduced

the Overseas Markets Immersion Programme to help companies build their global competitiveness by developing skilled employees. We also enhanced salary support under Career Conversion Programmes to help employers reskill their workforce in line with their organisational needs.

To drive business growth through workforce transformation, we equipped Human Resource professionals and business owners with skills-first hiring and career guidance capabilities. Through structured workshops, they learnt to attract and retain talent more effectively.

LOOKING AHEAD: FROM INTENTION TO ACTION

In this age of disruption, one truth stands clear: career health is business health. Workforce planning, skills and career development must be embedded into strategic business roadmaps and are integral in business transformation and innovation.

We are not able to future-proof jobs, but we can future-proof our people. As we prepare to chart our course for the future, WSG's unwavering commitment to our partners will see us navigate change and unlock opportunities together in this exciting and transformative journey. We will continue to strengthen our commitment to career resilience, workforce transformation and inclusive support for businesses and individuals to position Singapore at the forefront of workforce development.

We thank our stakeholders, partners and the wider community for their continued trust and collaboration. Together, we are building more than just a workforce – we are shaping a future-ready, future-resilient and career-healthy workforce for Singapore that is ready not just for tomorrow's challenges but also poised to seize tomorrow's opportunities.



ABOUT US

WSG BOARD MEMBERS



MR CHEW HOCK YONG
Chairman
Workforce Singapore



MRS DEBORAH ONG
Chairman
(Audit & Risk Committee)
Workforce Singapore
Stepped down on 30 September 2024



MR LAU PEET MENG
Permanent Secretary
(Transport)
Ministry of Transport



MS TEO LAY LIM
Independent Director



MR LOW SOON TECK
Managing Director &
Chief Executive Officer
Kuok (Singapore) Limited



DR BENJAMIN MAH
Senior Director, Private Equity/
Venture Capital & AI Practice
Oracle NetSuite Asia & Japan



MR RAJ JOSHUA THOMAS
Managing Partner
Tang Thomas LLC



MR FELIX LOH
Chief Executive Officer
Gardens by the Bay



MS JEAN SEE
Executive Secretary, Food,
Drinks and Allied Workers
Union (FDAWU)
National Trades Union Congress



MR SHARAEI TAHA
Vice-President, Strategy,
Digital and Project
Management Office
Singapore Aero Engine Services



MS CARMEN WEE
Chief Executive Officer
Carmen Wee & Associates



MS ONG CHIN YIN
Chief People Officer
Grab



MR TAN KOK YAM
Chief Executive
SkillsFuture Singapore



MR SHARIQ BARMAKY
Country Managing Partner
Deloitte & Touche LLP

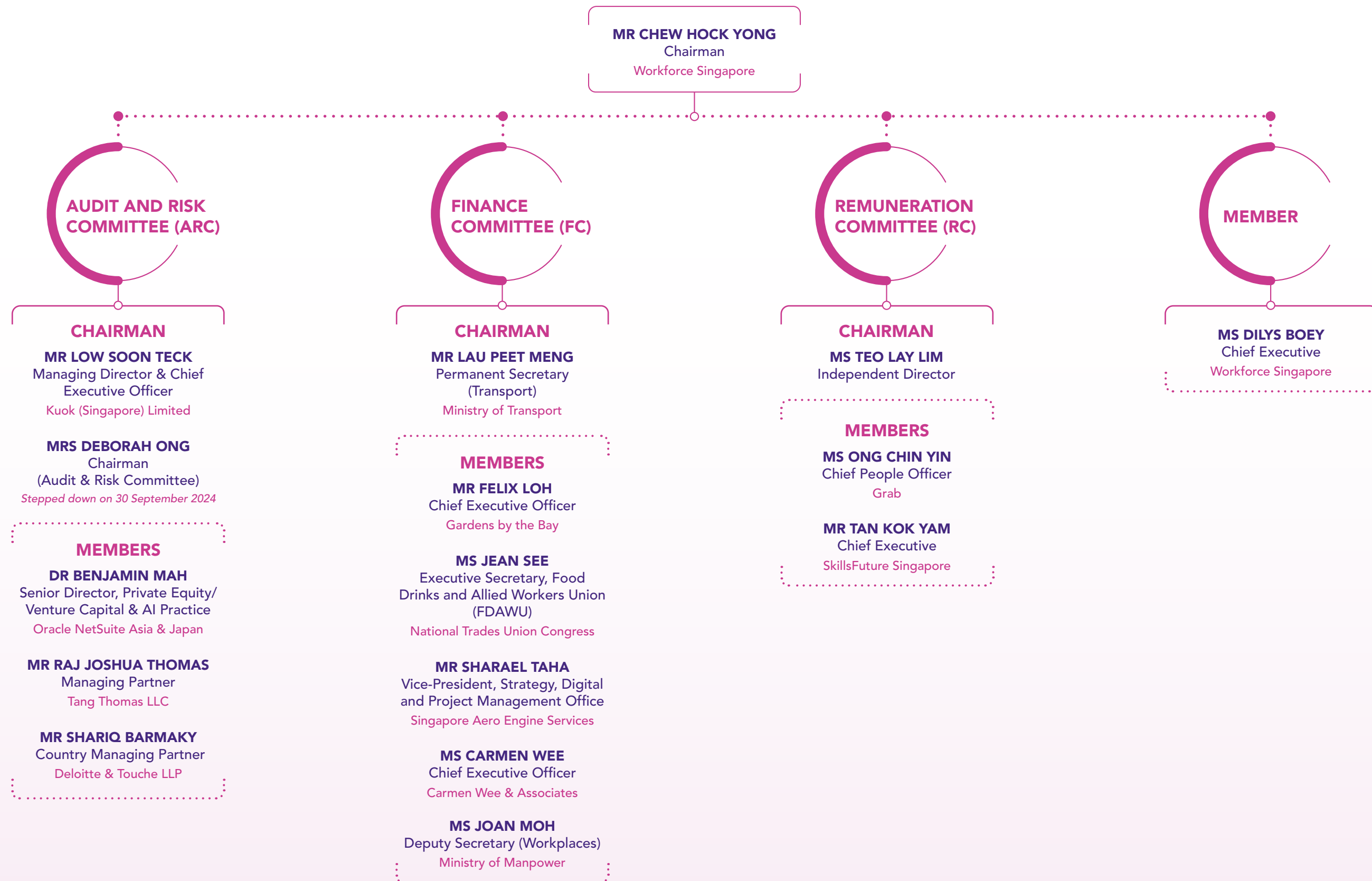


MS JOAN MOH
Deputy Secretary (Workplaces)
Ministry of Manpower



MS DILYS BOEY
Chief Executive
Workforce Singapore

WSG BOARD MEMBERS AND COMMITTEES



FUNCTIONS OF THE WSG BOARD

The WSG Board shall be responsible for the policy and general administration of the affairs and business of WSG as spelt out in the WSG Act. The basic responsibility and function of the WSG Board is to oversee the work and the performance of WSG Management and assess the health of WSG. It also evaluates, approves and monitors WSG's plans and budgets. WSG Board members are selected from a diverse range of backgrounds, from the unions, and the private and public sectors to tap on their varied experience and perspective. Under the WSG Act, the WSG Board shall comprise a Chairman, and not less than eight but not more than 14 other members as determined by the Minister for Manpower. The Minister for Manpower may also appoint a member to be the Deputy Chairman of the WSG Board.

THE WSG BOARD COMMITTEE

The WSG Act empowers the WSG Board to form committees from among its own members or other persons to support the work of the WSG Board. In order to guide the development of specific areas of WSG and perform the necessary due diligence and reporting to the WSG Board, three committees have been formed. They are the Audit and Risk Committee, the Finance Committee and the Remuneration Committee.



The WSG Board Committees

a) Audit and Risk Committee

The Audit and Risk Committee (ARC) ensures that WSG has a rigorous and robust system of internal controls. This includes ensuring the adequacy of internal controls and reviewing audit plans, audit reports and audited WSG Annual Financial Statements. Besides overseeing accountability and audits, the ARC also provides oversight of the WSG Enterprise Risk Management Framework through regular risk management reports from the Management.

b) Finance Committee

The Finance Committee ensures that WSG has a robust financial system to fulfil WSG's mission. It provides advice on grant policies for WSG-administered funds. The committee also approves finance policies and funding allocation for WSG-administered funds, as well as funding proposals that are within budget values specified by the WSG Board.

c) Remuneration Committee

The Remuneration Committee sets human resource management and development policies, which includes approving staff remuneration policies, major changes to schemes of service, early retirement and early release schemes, as well as the appointment, promotion and performance bonuses for senior management in WSG. It also reviews and deliberates on staff appeals related to personnel matters.



Internal Control Framework

WSG's internal control system ensures that assets and resources are safeguarded, and that the risk management, control measures and procedures are adequate and effective. It also ensures compliance with established policies and regulations, proper maintenance of accounting records and reliability of the financial statements.

The WSG Management is responsible for reviewing and monitoring the effectiveness of internal controls to safeguard WSG's interests and will evaluate the need to implement other internal control policies from time to time, to ensure compliance with all regulatory and statutory standards.

The risk items and mitigation measures of key risks are monitored regularly by the WSG Management and reported to the ARC and the WSG Board.



Internal and External Audit Functions

The Internal Audit Unit (IAU) is an independent function that reports directly to the ARC and administratively to WSG's Chief Executive. The principal role of IAU is to conduct audits that evaluate the reliability, adequacy and effectiveness of internal controls within WSG. It provides stakeholders with reasonable assurance on the effectiveness of control and governance processes used in the management of risks and accomplishment of objectives. ARC will meet the internal auditors at least once a year without the presence of WSG Management.

The external auditor performs the annual statutory audit and its audit observations (if any) are reported to the ARC. The ARC will meet

with the external auditor at least once a year without the presence of WSG Management. The financial statements are endorsed by the ARC and approved by the WSG Board.



Business and Ethical Conduct

All WSG staff must adhere to high standards of professional integrity and personal conduct. They are to avoid placing themselves in matters where a conflict of interest may arise and are to declare these situations to their supervisor. WSG staff are also subject to provisions of the Official Secrets Act.



Whistle-Blowing

WSG has in place a whistle-blowing policy for the reporting of possible wrongful practices within or related to WSG. The policy identifies the parties authorised to receive complaints, including details of the reporting channel independently managed by WSG IAU.

Whistle-blowers should report their concerns if they have reasonable grounds for suspecting that an incident of wrongful practice has occurred. WSG will not tolerate discrimination, retaliation, or harassment of any kind against a whistle-blower who submits a complaint or report in good faith.

The whistle-blowing complaints are independently investigated by WSG IAU, following a structured process to ensure proper conduct of investigations. The outcome of each whistle-blower investigation and the follow-up actions taken are reported to the ARC, and the adequacy of the whistle-blowing policy and the underlying processes are reviewed and reported to the ARC for review and approval.



Annual Report and Financial Reporting

WSG submits an annual report after the end of each financial year to the Minister for Manpower. WSG's full-year financial results are reported to the WSG Board and included in WSG's Annual Reports, which are published on WSG's corporate website.

SENIOR MANAGEMENT



MS DILYS BOEY
Chief Executive Officer
Workforce Singapore



MR LAU BOON PING
Deputy Chief Executive/Chief
Data Officer/Covering
Assistant Chief Executive (EDG)
Workforce Singapore



MS PAO JIA YU
Deputy Chief Executive
(Planning)
SkillsFuture Singapore
(SSG)-Workforce Singapore



MS LYNN NG
Assistant Chief Executive
Careers Connect Group (CCG)



MS JULIA NG
Assistant Chief Executive
Enterprise Development Group (EDG)
On leave of absence from 2 November 2024



MS TRACY LEE
Assistant Chief Executive
Planning Group (PG)



MR BRANDON LEE
Assistant Chief Executive
Transformation Support
Group (TSG)



MS GRACE SEE
Director
Internal Audit Unit (IAU)



MS JANICE FOO
Director
Career Guidance Division,
CCG



MR RICHARD LIM
Director
Partners & Operations Division, CCG
Term ended 26 January 2025
Human Resource Division, Corporate
and Development Group (CDG)
Term started 12 August 2024



MR MAK CHEE YONG
Director
Partners & Operations Division, CCG
Term started 27 January 2025



MS JOYCE TAN
Director (Design)
Planning & Design Division,
CCG



MR SAKSAMA DJINGGA
Director (Planning)
Planning & Design Division, CCG
Covering Director/Deputy Chief Data Officer
Data Strategy & Analytics Division, CDG
Term ended 31 July 2024



MS GILLIAN WOO
Director
Creative & Professional Services Division, EDG
Term ended 31 August 2024
Enterprise Programmes Division, EDG
Term started 1 September 2024



MS YAP ZHI JIA
Director
Creative & Professional Services Division, EDG
Term started 1 September 2024
Employer Strategy Office, EDG
Term started 27 April 2024

SENIOR MANAGEMENT



MR JASON TAY
Director

Enterprise Programmes Division, EDG
Term ended 31 August 2024
Resource Policy Division, PG
Term started 1 September 2024



**MS SAFRAH D/O MOHAMED
EUSOOOF**
Director

Healthcare, Social & Business
Services Division, EDG



MR ANDERSON EE
Director

Manufacturing & Connectivity
Division, EDG



MR KENNETH WONG
Director

Trade & Lifestyle Division,
EDG



MR TEH SIM SENG
Director/Chief Information
Officer

Digital Technology Division, TSG



MS MUI SEAH LEE
Director

New Operations Division,
TSG



MR OW SENG FONG
Director

Corporate Management,
CDG
Term ended 16 March 2025



MS SIM HUI TING
Director

Corporate Services Division,
CDG
Term started 18 June 2024



MS REGINA LIM
Director

Corporate Marketing &
Communications Division, CDG
Term ended 2 January 2025



MS JULIANA KHOO
Acting Director

Corporate Marketing &
Communications Division, CDG
Term started 3 January 2025



MS WU FAN
Director/Deputy Chief Data
Officer

Data Strategy & Analytics
Division, CDG
Term started 1 August 2024



MS SERENE CHIANG
Director

Human Resource Division,
CDG
Term ended 11 August 2024



**MR MOHAMMAD AZREE
BIN RAHIM**
Director

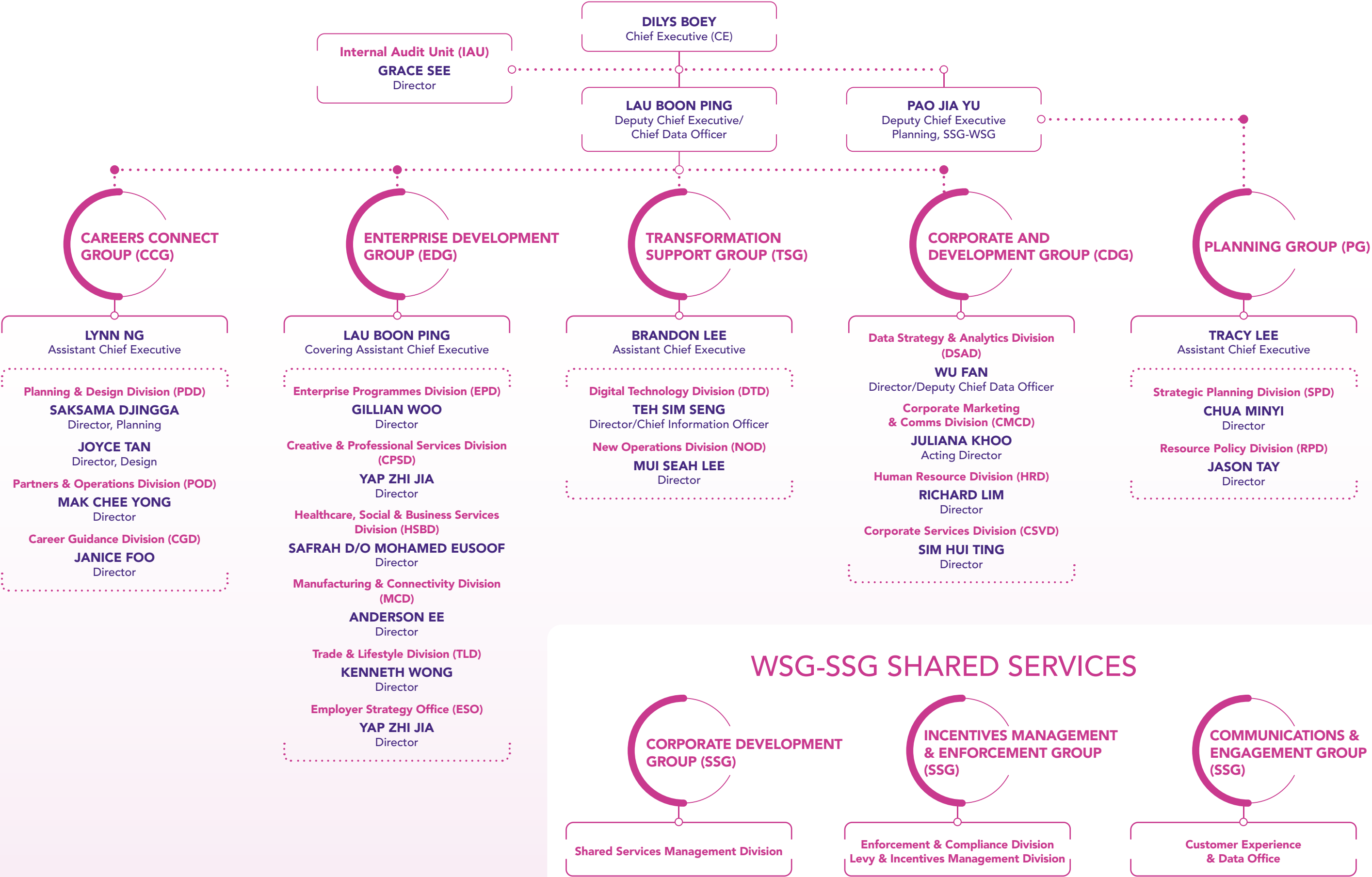
Resource Policy Division, PG
Term ended 31 August 2024



MS CHUA MINYI
Director

Strategic Planning Division, PG

WSG ORGANISATION CHART FY2024 (As of 31 March 2025)





KEY ACHIEVEMENTS

2024 KEY ACHIEVEMENTS

SUPPORTING INDIVIDUALS



ASSISTED OVER
360,000
INDIVIDUALS*

* Refers to the number of people who received assistance through Workforce Singapore (WSG) and Employment and Employability Institute (e2i)'s programmes and services



PLACED MORE THAN
56,000

LOCALS INTO JOBS, through WSG's and e2i's programmes and services. This includes around **40,000** locals placed through career matching services. Breakdown of 2024's placements into jobs:

- **51%** mature workers aged 40 and above
- **30%** Long-Term Unemployed
- **47%** females and **53%** males
- **63%** PMET and **34%** Rank-and-File



CONDUCTED MORE THAN
420

EVENTS, both in-person and virtual, bringing career matching services more accessible to jobseekers in the heartlands



ENGAGED OVER
53,000

VISITORS through the SGUnited Jobs and Skills Info Kiosk (January to June) and My Career Health Matters: Jobs and Skills Roadshow (July to December) on Career Health initiatives



EQUIPPED OVER
17,000

INDIVIDUALS and **1,600 employers** with valuable career resources at the Career Grit Hub



SUPPORTED OVER
600

INDIVIDUALS through the Polaris suite of career guidance programmes to equip them with career development capabilities



ENABLED OVER
43,000

INDIVIDUALS who used CareersFinder to discover upskilling and career needs in 2024



ESTABLISHED AND GREW A NETWORK OF OVER
550

VOLUNTEER CAREER ADVISORS across over **30 sectors**, benefitting more than **3,850 individuals** with personalised career advisory and industry insights



TRAINED MORE THAN
260

CAREER DEVELOPMENT PRACTITIONERS to provide career coaching to jobseekers

SPEARHEADING WORKFORCE TRANSFORMATION



DEVELOPED THE
SUSTAINABLE FINANCE JOBS TRANSFORMATION MAP

in collaboration with the Monetary Authority of Singapore and the Institute of Banking and Finance, which provides actionable insights on the impact of global and regional sustainability trends on jobs in Singapore's financial services sector, and the emerging skills required by the workforce to support the region's transition to net zero



LAUNCHED THE
OVERSEAS MARKETS IMMERSION PROGRAMME

to support employers in building globally ready talents for their international expansion while providing Singaporeans valuable overseas exposure through international assignments



EMPOWERED MORE THAN
4,000

UNIQUE COMPANIES in workforce transformation and reskilling programmes



ASSISTED OVER
13,000

UNIQUE COMPANIES through WSG-supported engagements



RECOGNISED
27

ORGANISATIONS and INDIVIDUALS through the Workforce Transformation Awards for their outstanding achievements in job redesign, capability building and employee engagement



ORGANISED OVER
16

EMPLOYERS CONNECT EVENTS to provide employers with information and resources on relevant Government schemes and initiatives, reaching over **1,900** employers



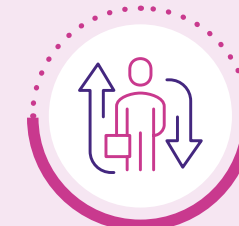
MORE THAN
750

COMPANIES and close to **840** mid-career individuals participated in the Mid-Career Pathways Programme



MORE THAN
7,600

INDIVIDUALS were placed through the Career Conversion Programmes into over **2,600** companies, of which over **90%** were small and medium enterprises



MORE THAN
500

ENTERPRISES enhanced their workforce through job redesign initiatives

A woman wearing a grey hijab and a white long-sleeved shirt is sitting at a desk, smiling and looking at a laptop. The background features a whiteboard with various diagrams and sticky notes. One diagram includes the words 'Promotion', 'Product', and 'Value' with arrows connecting them. Another sticky note has a question mark. On the desk, there are papers with drawings, including a green mask-like shape and the word 'TRUST', and a yellow sticky note with 'OK' written on it.

2024 HIGHLIGHTS



WORKFORCE

STRENGTHENING CAREER RESILIENCE AND EMPLOYABILITY FOR A WORKFORCE READY FOR THE FUTURE

In 2024, Workforce Singapore (WSG) introduced new and expanded initiatives to better support jobseekers and young graduates navigating a rapidly evolving employment landscape. Through structured career guidance, industry-informed mentorship and transitional support, individuals are now better equipped to make confident, long-term career decisions that align with their skills, values and aspirations.

Last year, WSG and its partners assisted over 360,000 individuals, placing more than 56,000 locals into jobs, of whom more than half were mature workers aged 40 and above. To bring career services closer to the community, WSG organised over 420 outreach events across Singapore and trained over 260 career development practitioners and 550 Volunteer Career Advisors (VCAs). These efforts reflect WSG's commitment to building a future-ready and resilient workforce.

SKILLSFUTURE JOBSEEKER SUPPORT SCHEME

Announced in August 2024, the SkillsFuture Jobseeker Support scheme provides temporary financial assistance to involuntarily unemployed individuals who previously earned an average gross monthly income of \$5,000 or less, as they take part in meaningful job search activities to bounce back from the employment setback.

The temporary financial assistance of up to \$6,000 over six months helps to lessen the strain on these individuals and their families, while supporting them in finding a job that makes better use of their skills and experiences. As participants engage in active job search efforts, such as participating in career coaching or submitting job applications, they will earn points and qualify for payouts once they meet the monthly targets.

POLARIS

WSG introduced Polaris, a pilot career guidance programme since November 2023 to support employed individuals seeking to elevate their careers through structured career planning. Through Polaris, participants work with certified career coaches on a personalised career development plan to chart their professional growth in alignment with their career aspirations.

Delivered by WSG and its appointed partners, AKG and Ingeus, Polaris had supported over 600 individuals in 2024, equipping them with career development and planning skills to enhance their career trajectories. The initiative reflects WSG's commitment to empowering individuals to proactively plan and manage their careers, building a resilient and future-ready workforce.





WORKFORCE

STRENGTHENING CAREER RESILIENCE AND EMPLOYABILITY FOR A WORKFORCE READY FOR THE FUTURE

VOLUNTEER CAREER ADVISORS INITIATIVE

The Volunteer Career Advisors (VCA) initiative was rolled out in December 2020 and taps into the collective wisdom of experienced professionals to help individuals, ranging from fresh workforce entrants to mid-career workers, navigate the complexities of today's career options through industry insights and peer support.

WSG has grown the community of VCAs by more than 20% over the past year, and there are now more than 550 VCAs across 32 sectors. More than 10,000 individuals have benefited from the initiative since its roll out. Beyond sharing of industry insights, VCAs serve as advocates of WSG, helping to spread the message of career health and supporting individuals in building their career resilience. In addition, VCAs continue to provide ground insights to help WSG shape our programmes and services.

POLARIS BY VCA

Our network of VCAs has been instrumental in supporting career health, enhancing career advisory with industry insights for various workforce segments through personalised one-to-one and group sessions. Recognising the challenges faced by young workforce entrants starting their career journeys, the VCAs worked with WSG to co-create Polaris by VCA, an expansion of the VCA initiative. Through Polaris by VCA, WSG hopes to equip young workforce entrants with industry insights for more informed career decisions and provide them with a head start in planning for a more fulfilling and sustainable career. As trusted partners in the community, VCAs serve as active advocates for career health and provide valuable feedback that helps shape and refine our programmes.

CAREER CONVERSATIONS GUIDEBOOKS

WSG developed the Career Conversation Guidebooks to strengthen individual career resilience and enhance organisational workforce development. The user-friendly resource empowers individuals to engage in meaningful dialogues with their managers, helping them articulate career goals and align personal aspirations with organisational opportunities. The guidebook also provides organisations of all sizes with a practical framework for institutionalising career planning processes, transforming ad-hoc discussions into strategic, outcome-driven career conversations.

By facilitating clearer communication about professional development pathways, WSG aims to enable individuals to adapt and thrive in an evolving job market whilst helping organisations retain and develop their talent more effectively.





WORKFORCE

STRENGTHENING CAREER RESILIENCE AND EMPLOYABILITY FOR A WORKFORCE READY FOR THE FUTURE

MY CAREER HEALTH MATTERS: JOBS AND SKILLS ROADSHOW

In July 2024, WSG in partnership with SkillsFuture Singapore (SSG), launched the My Career Health Matters: Jobs and Skills Roadshow. This initiative aims to strengthen the resilience of Singapore's workforce by promoting career health awareness and connecting individuals to jobs and skills support resources. This monthly event features interactive exhibits showcasing key WSG-SSG programmes, joint career and skills advisory sessions and onsite engagements with hiring employers and training providers.

Through this collaborative inter-agency approach, over 40,000 visitors have been engaged in 2024, equipping them with the knowledge and resources to proactively manage their careers. This contributes to WSG's goal of building a future-ready and resilient workforce.



MS PATRICIA O'HARA

Careers Connect had been instrumental in helping me navigate pivotal transitions in my professional journey. Through their structured guidance, industry insights and personalised support, I was able to gain clarity rebuild confidence and pivot successfully into a role that aligns with both my skillsets and long-term aspirations. The impact had been transformative and empowering.

Patricia O'Hara was an administrative executive at a shipping company, a role which she held for more than a decade until she was retrenched in May 2024. Patricia sought assistance from WSG's Careers Connect in July 2024, as she wanted to find out about the current job market and needed guidance on the other possible roles that would suit her.

Patricia was matched with Senior Career Coach Patrick See, who helped Patricia identify her core strengths, areas for improvement and identified job roles that were better aligned with her strengths and aspirations.

Through the sessions, Senior Career Coach Patrick found that Patricia had deep understanding of the maritime industry and had a natural flair for interpersonal communication, as demonstrated during her tenure as a public relations officer at Singapore Airlines in 2009. She particularly thrived in her role coordinating with International Sea-Port agents and providing secretarial

support to key maritime executives, including the marine manager, designated person ashore and technical superintendents.

Thereafter, the pair worked on Patricia's immediate needs such as resume customisation and interview techniques. Senior Career Coach Patrick also encouraged Patricia to explore adjacent roles that could leverage her existing expertise, attend workshops on job search strategies and develop a more expansive view of her career possibilities.

Patricia's openness to feedback and willingness to adapt proved crucial. Rather than limiting herself to administrative roles, she embraced the opportunity to transition into a more client-facing position. Her efforts paid off when she secured a role as a client service executive with another maritime company in February 2025, allowing her to remain within the maritime industry while taking on new challenges in her new role.



ECONOMY

DRIVING WORKFORCE TRANSFORMATION TO KEEP INDUSTRIES AHEAD OF TECH AND SUSTAINABILITY TRENDS

In 2024, WSG continued to strengthen initiatives that support workforce transformation across key industries adapting to rapid technological changes and shifting market demands. By collaborating with Government agencies and industry partners, WSG focused on equipping workers and enterprises with the skills and resources needed to seize emerging opportunities and build resilience in a dynamic economic landscape.

JOBS TRANSFORMATION MAP FOR SUSTAINABLE FINANCE

WSG collaborated with the Monetary Authority of Singapore (MAS) and the Institute of Banking and Finance (IBF) to launch the Sustainable Finance Jobs Transformation Map (JTM), which laid out the impact of sustainability trends on jobs in Singapore's financial services (FS) sector and the emerging skills that the workforce will require to serve sustainable financing demand in the region. The blueprint identified key upskilling and reskilling needs for Singapore to capture opportunities in the ASEAN sustainable finance market, which is projected to be worth up to \$5 trillion by 2032.

The comprehensive JTM study identified key sustainability trends shaping jobs and skills in the FS sector, highlighting their impact on roles and the new skills needed as these roles evolve. WSG partners with financial institutions to tap on Career Conversion Programmes (CCPs) to equip mid-career new hires and existing FS professionals with the emerging skills like sustainable finance instruments or sustainability risks, necessary to support the sector to achieve its goals.

MAS has also set aside \$35 million to upskill, reskill and develop specialists in sustainable finance with a focus on 20 high-priority areas. These include roles in risk, compliance and legal, product solutioning and management, sales, after sales, distribution and relationship management. Executive and undergraduate courses have been launched to help individuals deepen their capabilities. As an industry benchmark, IBF badges are awarded to those who complete IBF-accredited courses.

JOBS-SKILLS INTEGRATOR FOR WHOLESALE TRADE

At the inaugural "Workforce Transformation for Wholesale Trade Sector" event in August 2024, Singapore Business Federation (SBF) was appointed by Enterprise Singapore to

spearhead the Jobs-Skills Integrator for Wholesale Trade (JSIT-WST) initiative. Supported by WSG and SSG, the initiative aims to support wholesale trade small and medium enterprises (SMEs) and mid-career workers as the sector adapts to rapid digital advancement and increasing sustainability demands. Building on the existing JTM for Wholesale Trade, JSIT-WST serves as a centralised touchpoint for companies and workers to access training and talent-related resources.

SMEs can leverage SBF and its industry partners, including training providers and employment agencies, to address existing and future skills gaps through job redesign, reskilling and matching services with WSG support.

JOBS-SKILLS INTEGRATOR FOR RETAIL

The Jobs-Skills Integrator for Retail (JSIT-R) initiative was established in 2023 to drive the co-creation of targeted solutions in job redesign, aggregate the skills and training needs as well as optimise job facilitation of the retail industry. WSG appointed Singapore National Employers Federation (SNEF), in partnership with National Trades Union Congress (NTUC), as the programme partner to work with retail trade associations and chambers to assist companies with their job redesign efforts to transform traditional retail roles into higher-value jobs.

Across its two years of implementation, JSIT-R supported 475 companies in workforce transformation while helping 1,694 individuals to take on higher-value duties and/or jobs within the retail industry. Preliminary analysis showed positive wage and retention outcomes for individuals that have been supported by JSIT-R.





ECONOMY

DRIVING WORKFORCE TRANSFORMATION TO KEEP INDUSTRIES AHEAD OF TECH AND SUSTAINABILITY TRENDS



MR PETER LIM

Business Development Director, Lim Siang Huat Pte Ltd

WSG's support empowered us to reskill our workforce and embrace new capabilities in both digital and sustainability functions. This has allowed us to build a more agile, future-ready team that aligns with our long-term sustainability goals — an important step in our transformation journey as a wholesale distributor.

Mr Peter Lim is the business development director at food and beverage wholesale business Lim Siang Huat Pte Ltd. With over two decades of industry experience, Peter has been pivotal in transforming Lim Siang Huat's business strategies and expanding its market presence. Under his leadership, the leading food and beverage wholesale company has diversified its product offerings including developing their own house brands, enhanced its supply chain efficiency and built partnerships that facilitated local and international trade.

With a rich history spanning over 80 years, the company has grown from a small family business to a prominent player in the industry, supplying a diverse range of products to hotels, restaurants cafes and retail outlets. As a forward-thinking organisation, Lim Siang Huat continuously innovates to ensure sustainable growth and success.

WORKFORCE TRANSFORMATION EFFORTS

Lim Siang Huat participated in WSG's CCP for Wholesale Trade to transform its sales and account management team. Previously relying on traditional sales approaches such as cold-calling and in-person visits, the company recognised the need to undertake transformation of its sales operations to remain competitive and relevant. It thus undertook business transformation efforts to transition to digital-centric customer engagement and branding advocacy.

In March 2024, Lim Siang Huat embarked on job redesign to implement a customer relationship management system to streamline key account management and track sales pipelines, and Microsoft Power BI to help employees carry out sales forecasting and identify market trends. The team underwent job redesign and reskilling to be equipped with skills in data analytics and digital marketing, and to undertake new responsibilities such as strategic account management and brand communication. Several of its employees are jointly developing a customer service chatbot to enhance digital customer engagement.



ECONOMY

DRIVING WORKFORCE TRANSFORMATION TO KEEP INDUSTRIES AHEAD OF TECH AND SUSTAINABILITY TRENDS



MR JULIEN BELY

Managing Director, Franco-Asian Enterprises

The Job Redesign Reskilling (JRR) programme empowered our workforce to embrace digital change confidently. Beyond reskilling, it enabled smoother operations, stronger collaboration and a mindset shift toward continuous improvement. Our teams now take ownership in shaping processes — working smarter with purpose, not just following systems. It's a meaningful investment in our people and future.

Mr Julien Bely is the managing director of Franco-Asian Enterprises, a trading company specialising in the import and export of commodities and consumer products. With over 15 years of experience in the industry, Julien has a keen understanding of global market dynamics and leveraged this knowledge to expand Franco-Asian Enterprises' reach across Asia and Africa. His strategic vision and leadership have driven the company's innovation and operational efficiency, making it a trusted partner in the wholesale trade sector.

Established in May 1990, Franco-Asian Enterprises is a leading trading company with expertise in sourcing and distributing wholesale products such as fast-moving consumer goods and electronics household appliances across Asia and Africa. The company has made strides in business transformation and workforce development by implementing advanced technology solutions to streamline operations and enhance supply chain efficiency. Additionally, it provides comprehensive training programmes and career development opportunities to its employees, fostering a culture of innovation and continuous improvement.

WORKFORCE TRANSFORMATION EFFORTS

Franco-Asian Enterprises participated in WSG's CCPs from 2022 to 2023 to drive an organisation-wide transformation of business processes and jobs through the implementation of cloud-based platforms, enterprise resource planning system and inventory management system. The company had been running its entire operations on aged software and proprietary systems which are not interoperable, leading to gaps in productivity and business competitiveness. The company tapped on CCPs to reskill and redesign the job scopes of more than 70% of its employees to incorporate digital tools and process automation. More than half of its employees have received training in areas such as business digitalisation and in-demand critical core skills.



EMPLOYERS

ENABLING TALENT DEVELOPMENT FOR BUSINESS GROWTH

To support business growth both locally and overseas, WSG launched several initiatives in 2024 to help employers build a future-ready workforce. These efforts focus on talent development, job redesign and human capital transformation to strengthen companies' competitiveness and adaptability in a dynamic economy.

OVERSEAS MARKETS IMMERSION PROGRAMME

Launched in November 2024, the Overseas Markets Immersion Programme (OMIP) supports companies seeking to expand overseas by developing a globally competitive workforce. Supported by SBF, OMIP provides funding for companies to send local employees with little or no overseas experience abroad in roles such as regional business development, market analysis and franchise operations.

Through on-the-job training, in-market training and networking with international counterparts, participants immerse themselves in a foreign culture and learn about its business practices to help their companies navigate overseas markets. Up to 250 locals are expected to benefit over two years, helping companies navigate and grow in foreign markets.

JOB REDESIGN RESKILLING SUPPORT UNDER CCP

WSG enhanced the JRR modality under the CCPs progressively since April 2024 to support the reskilling of a broader pool of existing employees, beyond those in at-risk or vulnerable job roles, to enable companies to strengthen their competitive edge and equip existing employees with growth skills to capitalise on new opportunities.

JRR CCPs provide up to 90% salary support to companies to reskill their existing employees in response to evolving business demands, facilitating career transitions into growth job roles under the Industry Transformation Maps (ITMs) or JTM. In 2024, JRR CCPs supported over 400 employers and 2,300 employees, contributing to the development of a more resilient and productive workforce. CCPs with the enhanced JRR modality include:

- **CCP for Built Environment (BE) Professionals** covers job roles across multiple functional tracks such as project management and digital delivery management. It supports BE-related firms to redesign job roles and reskill their existing workers to take on expanded job scopes to uplift the quality of their workforce. This CCP also has a Place-and-Train mode where mid-career individuals interested to seek career opportunities in the BE industry can undergo skills conversion and move into growth jobs, such as project manager and BIM modeller.

- **CCP for Air Transport Professionals and Coordinators** supports air transport companies to equip existing workers with future-ready capabilities in emerging areas like digital technology and artificial intelligence (AI). The CCP also targets mid-career individuals to undergo skills conversion for new roles such as network planning manager and scrum master, helping them to build rewarding careers aligned to their aspirations.
- **CCP for Digital Advertising and Marketing Professionals** equips mid-career individuals with digital marketing skillsets to support businesses to thrive in the rapidly evolving, technology-driven marketplace. This covers various job families, including brand development and management, consumer insights and market intelligence, as well as customer experience and innovation.
- **CCP for Sea Transport** supports maritime companies to reskill mid-career individuals to take on new roles in port operations and services, shipping and maritime services. As maritime operations are transformed by sustainability, digitalisation and automation, the CCP supports individuals to acquire skills in areas such as decarbonisation, data analytics and robotics.





EMPLOYERS

ENABLING TALENT DEVELOPMENT FOR BUSINESS GROWTH

PEOPLE BEHIND PEOPLE FORUM

WSG supported the annual People Behind People Forum as a strategic partner to promote human resource (HR) transformation. The event, held on 10 October 2024 and themed “Empowering People, Driving Business”, was attended by 700 HR professionals and partners.

Organised by the Institute for Human Resource Professionals (IHRP), the forum covered key areas such as the future of work, talent management and AI in HR. WSG contributed insights aligned with the HR Industry Transformation Plan. As part of the event, IHRP also launched its Job Redesign Playbook for Human Resource to guide companies on their job redesign journeys.

SECTORAL JOB REDESIGN SOLUTIONS

To support workforce transformation, WSG piloted sectoral job redesign initiatives in 2024, working with industry stakeholders to co-develop practical solutions, cross-share knowledge and help employers strengthen workforce resilience and adaptability in response to evolving job demands.

One example is the Built Environment Job Redesign Consortium that was launched in partnership with the Building and Construction Authority. As of December 2024, it supported the redesign of 15 job roles across 14 enterprises, benefitting over 250 employees. The outcomes were consolidated in a centralised ‘Job Redesign Library’ to support cross-company learning and future adoption.

WSG will continue to explore similar approaches in other sectors, such as Air Transport to scale collaborative JR solutions and further strengthen sector readiness for transformation.



MS VALERIE LEE

Senior HR Director, ams-OSRAM

ams-OSRAM believes that by elevating the capabilities of our workers and supporting innovation and adaptability, we can effectively meet the dynamic demands of this ever-evolving industry.

ams-OSRAM's strategic focus on workforce transformation as part of its Smart Factory journey began in 2023. Through close collaboration with WSG, industry experts and educational institutions, the company implemented a comprehensive roadmap centred on reskilling, job redesign and career development. This initiative has already upskilled 36% of indirect employees across engineering, manufacturing, research and development and other key functions, with 96% benefiting from structured on-the-job training, specialised courses and hands-on projects. Employees have acquired critical future-ready skills in areas like intelligent inspection, dashboard intelligence, predictive maintenance and generative AI applications.

At the heart of this transformation is Valerie Lee, Senior HR Director, whose visionary leadership has been instrumental in transitioning legacy workflows to advanced manufacturing systems. Under her guidance, 24 production operators successfully expanded their roles to take on 30% higher-value technical responsibilities beyond routine tasks. Upskilled engineers developed predictive models that significantly improved wafer yield, while others translated dashboard intelligence training into real-time operational tools. Notably, the industrial engineering team created a generative AI chatbot that streamlines surplus asset searches, enhancing decision-making speed and resource optimisation.

Valerie's contributions have earned national recognition, including the NTUC Partner of Labour Movement Award and SkillsFuture commendation for shaping Singapore's talent landscape. Her crowning achievement came as a winner in the Individual category of WSG's inaugural Workforce Transformation Award 2024, cementing her role in building a future-ready workforce. This feature highlights how ams-OSRAM, led by Valerie's expertise, exemplifies progressive workforce practices that marry operational excellence with meaningful employee growth.



EMPLOYERS

ENABLING TALENT DEVELOPMENT FOR BUSINESS GROWTH

SECTORAL CAREER GUIDANCE PILOTS IN SUPPORT OF CAREER HEALTH

Launched in phases for the FS, information and communications, precision engineering and retail sectors since September 2024, WSG piloted workshops through various engagement channels to support employers to invest in their employees' career health.

These workshops focused on equipping HR professionals and line managers with skills-first hiring and career guidance capabilities, as well as providing career guidance to individuals. As of December 2024, more than 100 HR professionals and line managers from 50 enterprises have attended the workshops on structured career planning.

WORKFORCE TRANSFORMATION AWARDS

The Workforce Transformation Awards (WTAs) recognise companies and individuals that have demonstrated outstanding commitment to workforce transformation through job redesign, capability building and employee engagement. Introduced to promote progressive and sustainable workforce development, the WTAs aim to inspire organisations to proactively reshape their workforce for the future.

BUILT ENVIRONMENT SECTOR

- Kok Tong Construction Pte Ltd
- P & T Consultants Pte Ltd
- Teambuild Engineering & Construction Pte Ltd
- Winner Engineering Pte Ltd

ELECTRONICS SECTOR

For company

- ams-OSRAM Asia Pacific Pte Ltd
- Applied Materials Southeast Asia Pte Ltd
- GlobalFoundries Singapore Pte Ltd
- Micron Semiconductor Asia Operations Pte Ltd
- United Test and Assembly Center Ltd

For individual

- Mr Chen Kok Sing, Micron Semiconductor Asia Operations Pte Ltd
- Mr Foo Kuo Yang, STMicroelectronics Asia Pacific Pte Ltd
- Ms Valerie Lee, ams-OSRAM Asia Pacific Pte Ltd

ENVIRONMENTAL SERVICES SECTOR

- KGS Pte Ltd
- Re Sustainability Cleantech

FOOD SERVICES SECTOR

- Chrisna Jenio Pte Ltd
- Paradise Group Holdings Pte Ltd

HUMAN RESOURCE SECTOR

- DXC Technology Singapore Pte Ltd
- Singapore Land Group Limited

INFORMATION AND COMMUNICATIONS TECHNOLOGY SECTOR

- Red Alpha Cybersecurity
- Singtel Group

RETAIL SECTOR

- BHG (Singapore) Pte Ltd
- NTUC Fairprice Co-operative Ltd
- Star Furniture Pte Ltd

SECURITY SECTOR

- Henderson Security Services Pte Ltd
- Securite Associates Pte Ltd

WHOLESALE TRADE SECTOR

- Franco-Asian Enterprises
- Lim Siang Huat



SUSTAINABILITY REPORT



ENVIRONMENTAL SUSTAINABILITY DISCLOSURE

For the financial year from 1 April 2024 to 31 March 2025 (FY2024)

BOARD AND SENIOR MANAGEMENT STATEMENT

Workforce Singapore (WSG) affirms our commitment as a responsible organisation with sustainability embedded in our core business practices.

At the national level, WSG continues to actively support the broader transition of our economy towards sustainability. Our engagement in national platforms, such as the Economic Transition Workgroup and the Green Skills Committee, enables us to collaborate with sector agencies, trade associations, unions and enterprises on sectoral sustainability strategies and initiatives. Together, we raise businesses' awareness of sustainability initiatives, support sectors and enterprises in shaping their Green Transition, and most importantly, drive the reskilling of affected workforce to take on new and redesigned sustainability roles as part of their enterprise transformation. We remain committed to support enterprises and their workforce in their sustainability journey and will scale up efforts to future-proof our workforce through WSG programmes as Singapore transitions towards a low-carbon economy.

At the organisation level, we have made progress in our efforts to meet the targets set under the Singapore Green Government Initiative over the past year. We achieved lower Water Efficiency Index (WEI) results compared to the previous year and is working towards attaining our pledged 2030 targets. Our Energy Utilisation Index (EUI) target has been met, and we will target to keep the annual EUI increase below 5%. Our goal is to minimise our environmental impact by integrating sustainable practices across all our key functions, reducing waste, conserving resources and promoting the use of renewable sources wherever possible.

A key development in 2024 was the formation of the WSG Green Team. The Green Team comprises passionate staff dedicated to driving our green agenda, reinforcing WSG's commitment to engaging colleagues in our sustainability journey. The Green Team has organised numerous activities and encouraged WSG divisions to embark on green efforts. This initiative reflects our belief that fostering a culture of sustainability starts from within.

GOVERNANCE STRUCTURE FOR SUSTAINABILITY

WSG BOARD OF DIRECTORS

To provide guidance on WSG's Sustainability



WSG SENIOR MANAGEMENT

To provide leadership and guidance in establishing strategies by setting sustainability goals, allocating resources and engaging stakeholders



DIVISIONS AND STAFF

To drive, implement and achieve goals that are in line with WSG's sustainability strategies



**Corporate
Services
Division**



**Human
Resource
Division**



**Manufacturing
& Connectivity
Division**



**Green Team
(Volunteers)**

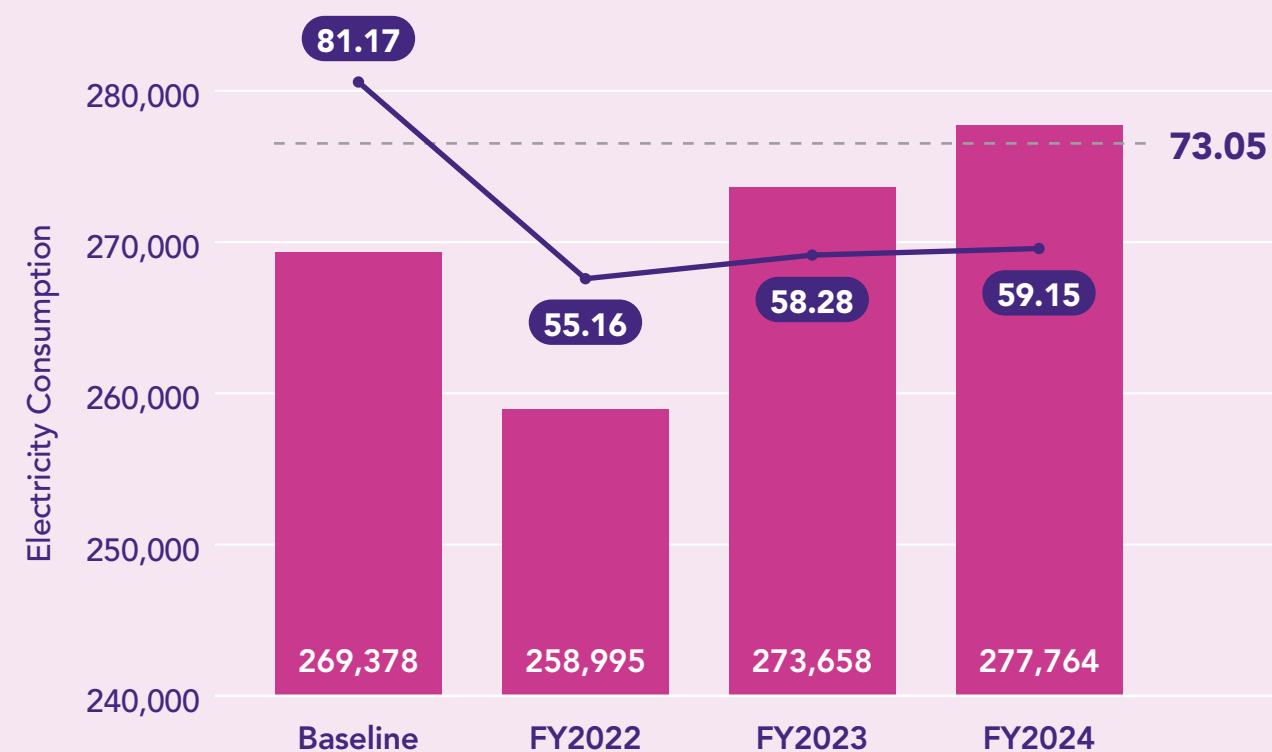
ENVIRONMENTAL SUSTAINABILITY DISCLOSURE

For the financial year from 1 April 2024 to 31 March 2025 (FY2024)

ENVIRONMENTAL SUSTAINABILITY TARGETS AND PERFORMANCE

- Peak carbon emissions around 2025
- Improve EUI and WEI by 10% by 2030 from average of 2018-2020 levels

ENERGY UTILISATION INDEX (EUI)



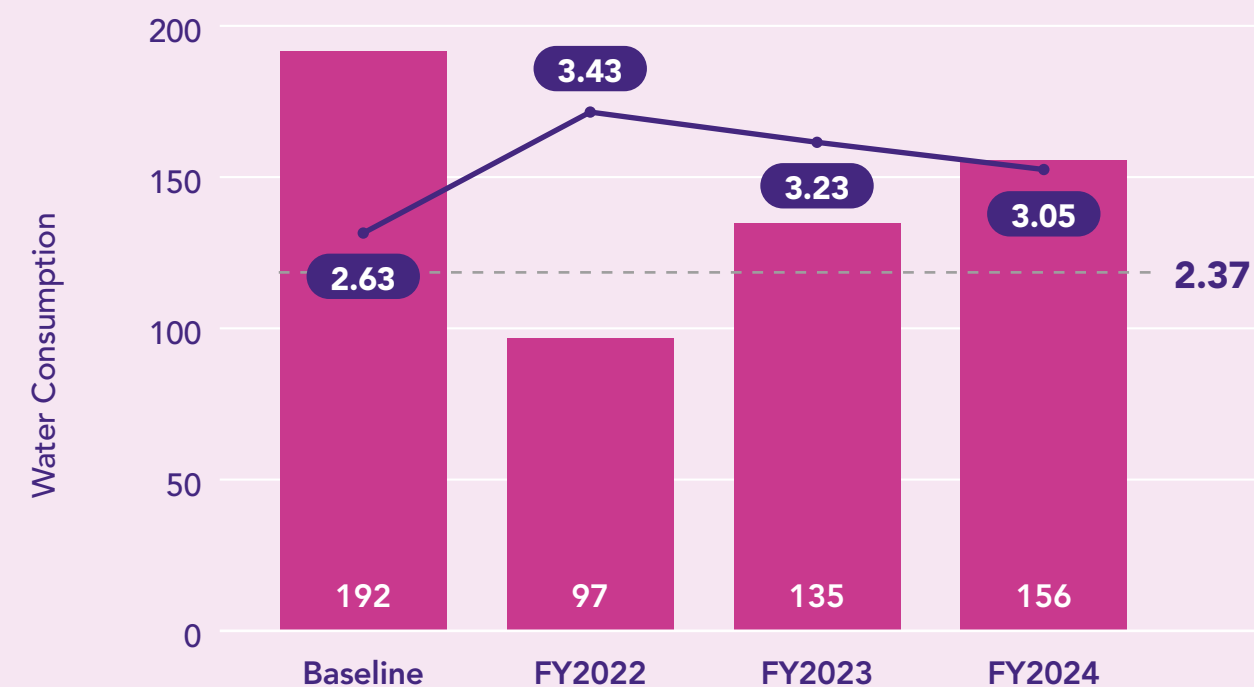
Electricity Consumption (kWh)

Energy Utilisation Index (kWh/m²)

Target EUI for FY2030

We are on track to meet the EUI target of **73.05**. The EUI has increased from FY2023 to FY2024, partly due to the higher occupancy from return to office arrangements from 1 October 2024.

WATER EFFICIENCY INDEX (WEI)



Water Consumption (m³)

Water Efficiency Index (litres/person/day)

Target WEI for FY2030

While overall water consumption increased, the WEI improved in FY2024 due to installation of water aerators across Paya Lebar Quarter office faucets from May 2024, as well as higher occupancy rates since October 2024.

ENVIRONMENTAL SUSTAINABILITY DISCLOSURE

For the financial year from 1 April 2024 to 31 March 2025 (FY2024)

ENVIRONMENTAL SUSTAINABILITY TARGETS AND PERFORMANCE

PERFORMANCE METRICS	Unit ^[1]	FY2018 – FY2020 (Baseline)	FY2022	FY2023	FY2024
Carbon Emissions	t CO ₂ e	Not Required	107.95	112.75 ^[2]	114.44 ^[3]
EUI	kWh/m ²	81.17	55.16	58.28	59.15
Electricity Consumption	kWh	269,378.20	258,995.28	273,658.03	277,764.37
WEI	litres/person/day	2.63	3.43	3.23	3.05
Water Consumption	m ³	192	97.47	135.19	156.25

The major component of our carbon emissions is electricity consumption, which is classified as Scope 2 ^[4]. The increases in WSG’s carbon emissions were due to more staff returning to the office for work. WSG’s carbon footprint is relatively small, and waste management is undertaken by the organisations we lease our office space from. WSG does not need to declare the Waste Disposal Index (WDI) as WSG does not own any building. Nonetheless, WSG began tracking waste disposal from FY2025 and will disclose the data in the FY2025 report.

¹ t CO₂e = carbon dioxide equivalent in tonnes
kWh = kilowatt-hour
² Previously reported at 114.06 in FY2023 Sustainability Report based on 2022 Grid Emission Factor (GEF). This is updated based on the 2023 GEF
³ This is calculated based on the latest available Grid Emission Factor (GEF), i.e. 2023 GEF
⁴ Scope 2 emissions are defined as indirect emissions that result from the use of purchased electricity, heat, and steam

ENVIRONMENTAL SUSTAINABILITY EFFORTS WITHIN WSG



WASTE REDUCTION

- Used reusable utensils during meetings
- Deposited items at recycle bins
- Built a Christmas tree from used cans
- Bring your own bottles during events and meetings



SUSTAINABLE CULTURE

THE GREEN TEAM’S AIMS:

- Raise awareness of green/ sustainability practices among staff
- Plan and organise green/ sustainability activities
- Develop and implement pilot green initiatives for WSG
- Promote the adoption of sustainability and eco-friendly practices in WSG

ACTIVITIES AND INITIATIVES ROLLED OUT:

- Implemented Green Points Scheme – a points-based system to encourage staff’s active participation in eco-activities and gradually build an eco-conscious culture within WSG
- Visited Resorts World Sentosa and TuasOne to learn how other organisations embraced sustainability for their business and operations
- Organised Green Bazaar to exchange pre-loved items among staff
- Removed approximately 40kg of waste during Kallang Waterway clean up

A photograph of a business meeting around a table. Several people's hands are visible, some holding pens and pointing at documents. The documents feature various financial charts: a bar chart, a pie chart, a donut chart, and a line graph. The scene is partially obscured by a large purple graphic on the right side of the image, which contains the text 'FINANCIAL STATEMENTS'.

FINANCIAL STATEMENTS

FINANCIAL PERFORMANCE REVIEW

For the financial year ended 31 March 2025



● Workforce Singapore (WSG)'s total expenditure in FY2024 was

S\$247.9m

● Grant funding, operating and other income in FY2024 was

S\$262.1m

● In FY2024, WSG ended with a net surplus of

S\$11.8m

after contribution to Government Consolidated Fund

FY2024

(S\$ million)

Total income

2.8

Total expenditure

(247.9)

Deficit before Government Grants

(245.1)

Government Grants

259.3

Surplus before contribution to Government Consolidated Fund

14.2

Contribution to Government Consolidated Fund

(2.4)

Net surplus for the year

11.8

Scan here for
WSG's Financial Statements

