

PRESS RELEASE

SECOND REPORT OF THE ESTIMATES COMMITTEE

1. The Estimates Committee presented its report to Parliament on 22 November 2022. The Estimates Committee had considered the Ministerial Statement made by Minister for Finance on 5 July 2021 on “Support Measures for Phase 2 (Heightened Alert) and Phase 3 (Heightened Alert)” and the Budget for the Financial Year (FY) 2022/2023. The Committee decided to focus its enquiry on monitoring the impact of the COVID-19 pandemic on the implementation of the Industry Transformation Maps (ITMs) and the efforts on lifelong learning and job placement.

2. In the course of its enquiry, the Committee held four meetings, met with Permanent Secretaries and officials from the Ministry of Finance (MOF) and also considered three memoranda from MOF.

3. The [Second Report](#) of the Estimates Committee [Parl. 15 of 2022] is attached.

4. Mr Ang Wei Neng, the Chairman of the Committee said,

“The Committee followed up and received a comprehensive update on the Industry Transformation Maps (ITMs) first launched in Budget 2016 and how some ITMs had updated their strategies to address challenges and seize new opportunities from the COVID-19 pandemic and shifts in global supply chains. Impacts arising from the COVID-19 pandemic, such as the need for digitalisation and disruption of supply chain, may be permanent. Thus, we urge the Government to continue to spearhead and partner with the various stakeholders on these transformative efforts to map out growth plans for 23 sectors across the entire economy, so as to better prepare Singapore for the future.

In addition, the Committee enquired into the efforts to support Singaporeans in their lifelong learning and assistance for job placement, especially for Singaporeans between 40 to 55 years of age. The Committee noted that, of the 22,600 unemployed trainees under various job support schemes from April 2020 to April 2022, more than one-third were Singaporeans aged 40 years and above. Though the labour market has recovered in the recent months, the Committee urge the relevant Ministries and agencies to continue with their efforts to push for lifelong learning and to anticipate shortages in certain critical areas which could be identified by the industries in their ITMs.

The Committee also delved into the SkillsFuture Queen Bees (SFQBs) initiative and was glad that the initiatives had shown some results. For example, local companies such as Kwong Wai Shiu Community Hospital (KWSH) has been working with other Community Care Organisations (CCOs) to develop pilot solutions for technology and process innovation projects, to transform the community care sector, enhance skills and improve the standard of care. With the early successes, the Committee urge the Government to continue identifying and supporting the industry-leading companies in various sectors to be “Queen Bees”.

23 November 2022

SUPPLEMENTARY INFORMATION

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