

Greater confidence in S'pore job market over course of Covid-19 pandemic year: IPS study

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SINGAPORE - Perceptions of the overall job market have improved significantly over the past year, even as Singaporeans' confidence in their own job security has remained largely the same, a report by the Institute of Policy Studies (IPS) released on Monday (April 26) has found.

In March, 42 per cent of respondents believed the Singapore job market would be bad for the next six months, compared with 80 per cent of those surveyed last May.

Over the same period, those that felt the job market would get better increased from 13 to 32 per cent.

But Singaporeans' confidence that they would still have a job within the next six months did not substantially change over the past year, averaging 53 per cent.

The IPS study looked at population sentiment on Covid-19 based on online polls conducted over 22 phases from April 2020 to March 2021. Each phase collected responses from over 500 Singapore residents aged 21 and above.

Respondents who were more confident of staying employed were aged 39 and below (over 60 per cent), had at least a degree (64 per cent), earned a monthly income of more than \$5,999 (71 per cent), and worked in the professional services sector (62 per cent) compared to those in the labour, transportation and retail industries.

In the event of retrenchment, the proportion of those who had no confidence in finding a job with comparable pay and benefits dropped over the year - from about 58 per cent in June 2020 to 45 per cent in March.

At least half said they were likely to pursue upgrading courses if let go by their employers, with 46 per cent likely to take up a lower-paying job, and less than 30 per cent saying they would start their own business.

Around 65 per cent trusted the Government would create new jobs and training opportunities during an economic downturn, with 60 per cent believing that most of these roles would go to Singaporean residents

About 72 per cent saw the Government as serious about developing a strong Singaporean core of highly skilled talents, compared to 62 per cent half a year ago.

Hybrid work preference

Respondents were also polled on their work arrangements, with about one-third saying they mostly work from home currently.

There were no major differences in work arrangements between the professional services sector and the labour, transportation and retail sector - with around 66 per cent to 67 per cent of respondents from each industry indicating that they now work from their office.

For those who work from home, at least 80 per cent said they enjoyed it, with around 73 per cent believing they were productive in that setting.

Around 50 per cent of all working respondents felt that an increased frequency of working from office should be made the new norm - a sentiment expressed across industries.

About 41 per cent remain afraid of being infected with Covid-19 as a result of returning to their workplaces more regularly - a proportion that has remained largely unchanged over the past year.

Still, IPS said the findings suggest that many Singaporeans prefer a hybrid arrangement and the ability to work from either home or office on a needs basis.

IPS Social Lab head Mathew Mathews added that while people have had a taste of the advantages that come with working from home - whether in reduced commute stress or the ability to attend to caregiving duties - they would not want to completely dispense with the office and opportunities for interaction with colleagues.

"I do think that we are looking towards some potential transformation in how people look at work," he added.