

Half of Singapore worry over job prospects

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More than half of Singapore's residents are concerned about their job security, employment prospects and children's future, according to a study by the Institute of Policy Studies (IPS) think-tank.

It also found that over seven in 10 here identify as belonging to the working and lower-middle classes. The report, released on Friday (July 2), examines the respondents' lived experience in Singapore.

It is the last of a three-part series under the World Values Survey, a global research project monitoring changing public beliefs and their impact over time across 80 societies.

The first two reports - on values and attitudes - were released in February and March respectively.

Researchers from IPS' social lab conducted face-to-face interviews with a nationally representative sample of 2,012 Singaporeans and permanent residents (PRs) aged 21 and above, from November 2019 to March last year.

Three in 10 respondents said they were "very much worried" about losing or not finding a job, while 23.6 per cent said they were worried "a great deal".

The unemployed and those who were studying were unsurprisingly the most concerned by far - nearly seven in 10, compared to approximately half of all other groups. The study said this indicated some level of concern about the employment market.

Younger respondents also generally expressed more fears. The study said this was to be expected of the most economically active age group.

For those aged 21 to 35, 33.2 per cent were very much worried; this figure was slightly higher (34.9 per cent) for the 36 to 50-year-olds .

The older group is likely to have heightened worries because they face competition from younger employees, said the study. They are also more likely to have children still in their school-going years; and thus have greater concerns over the sufficiency of their household income.

Almost six in 10 respondents said they were very much or a good deal worried about not being able to give their children a good education.

The proportion of those who were not worried at all fell from 26.5 per cent in 2012 - the last time the survey was conducted - to 16.9 per cent in 2020.

Standards of living and happiness IPS also asked respondents to rate themselves on where they belonged in terms of social class and income levels.

Most picked "working class" (36.3 per cent) and "lower-middle class" (35.4), and over three-quarters of the respondents also perceived themselves as earning mid-range income.

These results, the study said, reveal that most place themselves in the middle of the societal strata when it comes to income and class.

The study also noted that a large majority of respondents of lower socioeconomic status (SES) reported being better off than their parents, which indicates some level of growth in this regard across the population.

Elsewhere in the report, it was observed that respondents who were less affluent were also most likely to report being "very happy" compared to others. Three out of 10 in the income bracket of below S\$1,500 and a quarter of those in the S\$1,500 to S\$2,999 group said so, versus 22 per cent for those above S\$6,999.

Dr Teo Kay Key, who co-authored the study, said it was a matter of differing bases of comparison. "If you're living for example in a condo and you see someone in a landed house, you might still feel like you have fallen short," she explained. "Or you could just want your family to be happy together, to make ends meet, and for everybody to have food on the table. That could be a source of happiness and satisfaction as well."