



KEY STRATEGY

Foster a collaborative and involved society

Every member of society has a part to play, and all stakeholders must work together to secure a bright future for Singapore, says the CFE

A greater role for trade groups and unions

- Trade associations and chambers should take a lead role in industry transformation
- Unions should continue to encourage and help Singaporeans to prepare for jobs of the future



Create a supportive regulatory environment

- Keep regulation forward looking, adaptive to innovations and supportive of doing business
- Develop a greater capacity in the public sector to encourage innovations
- Streamline existing schemes across the government to make support more accessible to companies
- Review the roles and functions of government agencies that support enterprises



Use government lead demand to support promising industries

- As a procurer, the government can systematically support the development of new and promising industries
- Government can consider public-sector challenges to encourage new solutions to specific problems
- Set aside resources for innovation procurement
- Expand accreditation schemes to support promising and innovative startups and small and medium enterprises



Review the tax system

- Tax policies may have to account for changes such as the social development needs of an ageing population and global efforts to address transborder tax avoidance
- Singapore's tax regime must remain broad-based, progressive and fair
- Singapore's tax system must also remain competitive and pro-growth



Create a sustainable environment

- Singapore should continue to contribute to global efforts to maintain a high standard of environmental sustainability

