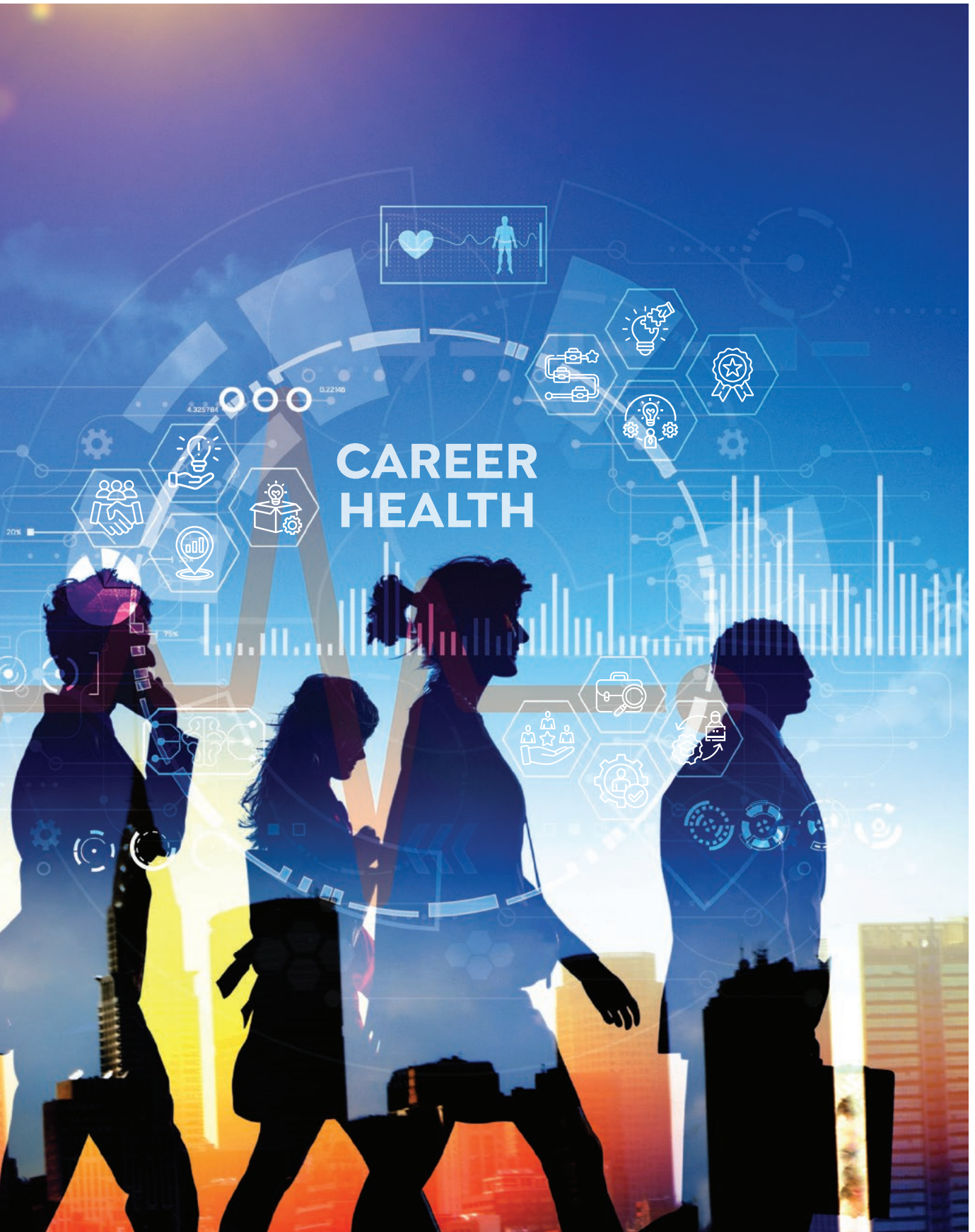


# The Talent Revolution: Are We Ready for What's Next?

BY **DILYS BOEY**, Chief Executive, Workforce Singapore

**Singapore's workforce faces unprecedented change as traditional career paths give way to more dynamic and multi-stage journeys. With AI disruption accelerating, skills lifecycles shortening and workforce demographics shifting, businesses can no longer rely on today's talent strategies. The key lies in building "career health", enabling both individuals and organisations to adapt, grow and thrive through constant change.**



# CAREER HEALTH

The world of work is rapidly evolving. Jobs once bound by scope, place and time are now being redefined by flexibility, autonomy and continuous change. Careers no longer follow a path through education, employment, promotion and retirement.

In today's climate of uncertainty and hyper-competition, businesses must digitalise, automate and innovate to stay ahead. The workforce must embrace this change or face the risk of skills obsolescence and job displacement. As demographic shifts in the resident workforce strain businesses' manpower needs, workplace practices must evolve to meet the changing work expectations of different generations.

How can Singapore support its workforce to navigate such changes, and how can businesses adapt to these new realities?

The key lies in rethinking the nature of work and careers. The workforce must be enabled with the skills, agility and mindset to thrive through constant change. And businesses have to open new pathways to talent, build agile teams and drive sustainable impact.

### Forces shaping the world of work

Remote work has become commonplace for many companies, transforming work patterns and enabling global mobility. AI, automation, and digitalisation are transforming jobs at an unprecedented pace. The World Economic Forum's *Future of Jobs Report 2025* predicts that by 2030, nearly 40 per cent of workers' existing skillsets will change and almost 60 per cent of the current workforce will need to reskill or upskill.

Beyond the disruption to job roles, AI is also reshaping organisation structures and threatening traditional career ladders and talent pipelines. The Burning Glass Institute analysed the impact of generative AI (GenAI) on the career pathways of over 200 occupations, and highlighted that GenAI will reduce the need for entry-level jobs in some occupations (*The Expertise Upheaval*, July 2025).

Employers must rethink their development and retention strategies to build necessary expertise once acquired by learning through the ranks. While technology creates new opportunities, these can only be realised through reimagined workforce and talent



strategies, redesigned jobs, and new pathways for professional growth.

Singapore's attractiveness as a global talent hub has declined slightly, from 43 per cent to 41 per cent, according to the Singapore Business Federation's *National Business Survey 2024*. Yet, businesses are strengthening financial stability while developing the workforce through talent retention and reskilling/upskilling initiatives. In a more complex landscape, Singapore's workforce must remain its key competitive advantage.

### Shifting aspirations

Singapore's ageing population presents both challenges and opportunities. The resident labour force participation rate increased from 63.2 per cent in 2003 to 68.2 per cent in 2024 (*Report on Labour Force*, Ministry of Manpower, 2024). While the largest increase observed was among seniors aged 65 years and above, the workforce aged 40 to 59 years still lags behind leading OECD countries.

With resident labour force projected to shrink by mid-2030s, maintaining the productive capacity of the workforce is crucial. Today's professionals want to contribute on their terms, including professional purpose, meaningful engagement beyond work and work-life balance. This shift demands a more flexible and innovative approach to workforce management.

Career expectations across the generations have also evolved. By 2030, Gen Z and millennials will comprise 74 per cent of the global workforce. Deloitte's *Gen Z and Millennial Survey 2025* found that these generations prioritise a trifecta of purpose, financial stability and wellbeing. In Singapore, while only 8 to 9 per cent aspire to leadership roles, over 90 per cent focus on meaningful work.

The National Youth Council's Youth Panel #JobHacks highlights young Singaporeans' focus on meaningful work and diverse career pathways. They value global exposure and cross-cultural competencies, and seek new ways to contribute their professional

expertise while balancing work, life and personal aspirations.

The challenge for businesses lies in meeting these diverse aspirations while managing a multi-generational workforce effectively.

Together, these forces demand a fundamental shift in how we view careers and workforce development.

### Redefining work

Consider this: careers can now span up to 50 years, thanks to longer and healthier lives. Yet we are witnessing an unprecedented compression in the lifecycle of jobs and skills, and the skills that drive business value today might be irrelevant in five years.

AI not only threatens to replace jobs; it is also reshaping traditional career ladders. At the same time, many individuals are redefining careers and work on their own terms. This new reality demands fundamental shifts in how we as individuals and as business leaders think about careers and workforce development. Enter the concept of "career health".

### Career health

"Career health" recognises the symbiotic relationship between individual career resilience and business sustainability. Career agility – the ability to pivot, reskill and adapt – is a critical capability for both individuals and organisations.

While individuals must take ownership of their career journeys and build their career health, business leaders must create the environment and opportunities that enable this growth for our workforce. It requires leaders to refresh the approach to talent, career and skills development within organisations. Here are some ways:

### Evolving talent strategies

The traditional war for talent has focused on attracting, developing and retaining high-performing individuals and leaders within the organisation. With the accelerating pace of change, businesses can no

longer rely on attracting or poaching ready talent. Companies neither have the luxury of time to wait for the next cohort of graduates, nor can they focus development solely on top-tier hires (*Closing the Experience Gap*, Deloitte, March 2025).

Organisations must consider a more sustainable approach to skills acquisition. While GenAI and other emerging technologies drive productivity, true business value is derived from customer relationships, market positioning and product innovation. This is where foundational skills and firm-specific expertise, such as enduring customer relationships and problem-solving capabilities cultivated through years of experience, are more valuable than ever.

This requires organisations to preserve these capabilities while layering on new and emerging skills. It also means hiring from wider and more diverse talent pools by refreshing selection criteria and recognising adjacent skills of experienced professionals whose experience and skills would complement existing organisational capabilities.

### Reimagining career pathways

As companies flatten hierarchies or restructure traditional organisation pyramids, business leaders and individuals will be challenged to rethink traditional notions of career advancement that “up” is the only direction for career progression.

Businesses will have to redesign career pathways that allow employees to advance by gaining experience and contributing more widely, whether through projects or across functional units. This shift requires businesses to rethink rewards and recognition to recognise new forms of advancement, while encouraging individuals to reframe notions of upward career advancement and embrace growth through diverse job experiences and skills acquisition.

### Skills-first approach

In today’s tight labour market, career breaks, mid-career switches and alternative work arrangements

(like fractional work or portfolio careers) are increasingly common. Organisations must embrace skills-first practices to adapt to these trends. This can be mutually beneficial. Individuals can build on acquired skills and experience and explore broader job opportunities, while companies gain access to deeper capabilities and diverse talent pools.

This approach particularly aligns with the aspirations of the younger workforce, who seek purpose-driven career pathways that combine professional growth with personal fulfilment.

### A shared responsibility

Building career agility is a shared responsibility. It requires individuals to take ownership of their careers and be open to new opportunities to broaden expertise and develop new skills. It requires business leaders to refresh workforce models and invest in career mobility and skills-first practices. It requires policymakers to support individuals and employers with the tools to navigate through this change.

Collaboration within an ecosystem of partners is a critical success factor. The collective effort of employers, trade associations and chambers, and unions is an enabling force.

Companies should tap on professional expertise such as training providers, organisations offering career guidance and employment facilitation services (like the Employment and Employability Institute), employment agencies, human resource consultants and job redesign experts to implement new workforce plans and talent strategies.

A Workforce Singapore (WSG) report revealed that 86 per cent of small and medium-sized companies proactively look into workforce development, and 76 per cent are actively engaged in job redesign.

For example, Union Air Freight transformed its traditional operations roles into digital ones leveraging on WSG’s job redesign and reskilling career conversion programme. Consider also



Lonza Biologics, which deployed its manufacturing specialist to its Switzerland facility through WSG's Overseas Markets Immersion Programme, to deepen technical expertise and develop global-ready leaders. These companies understand that workforce development is not a cost centre but a strategic investment.

To support this transformation under its Career Health SG initiative, WSG has launched resources like the *Career Conversation Guidebook* for employers, along with SkillsFuture Singapore's TalentTrack and TalentTrack+.

These tools help employers, including those in human resource and supervisory roles, to conduct meaningful career conversations to drive employee engagement, as well as identify skills gaps and provide customised training recommendations. Building more engaged and resilient teams will drive long-term business success.

WSG will also launch the Enterprise Workforce Transformation Package in 2026, offering integrated support for employers ready to embrace the shifts. Organisations that embark on workforce

transformation improve their organisational health and bottom line, ultimately manifesting as higher returns to stakeholders.

### The way forward

The future of work demands immediate attention and decisive action. It is a shared journey for individuals, employers, educators, and policymakers. As Singapore's workforce faces constant change, we must work together to build a future where everyone can thrive.

The business case is clear: organisations that prioritise career health will build more agile and resilient teams, access wider talent pools and drive sustainable business growth. Board directors and corporate leaders have a unique opportunity to shape the future of their businesses. The question is not whether to embrace career health, but how quickly companies can embed it into their core business priorities.

The path forward requires courage to challenge traditional practices, embracing skills-first practices and a commitment to longer-term workforce development. The tools are available; the support systems are in place. Now is the time for action. ●