

Focus on mega trends rather than predicting the next big thing: PM Wong

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With industry trends moving so quickly, predicting the next big growth industry is almost akin to guessing the next big stock in the stock market – very hard, said Prime Minister Lawrence Wong.

Rather than trying to anticipate the next big thing to emerge in the coming years, those who position themselves to ride the mega trends that will shape the world will be in a good position for the future, he told about 900 students from Singapore's universities, polytechnics and the Institute of Technical Education at a dialogue on July 2.

A key mega trend set to be a world game changer is digital technology and artificial intelligence (AI), PM Wong said at the event, which was held at Singapore Management University (SMU).

Young people should familiarise themselves with AI tools, even if computer science is not their cup of tea, he said.

"You can be a lawyer, you can be in finance, you can be an accountant, an architect, you can be a designer – you will have to start using more and more technological tools, including AI tools," he said.

One does not have to be a programmer to be able to use tech tools effectively, especially as AI advancements are already making AI more accessible, such as on WhatsApp, he added.

Meta, WhatsApp's parent company, earlier this year launched an AI chatbot that the mobile messaging app's users can "talk" to like with any other contact.

Two other mega trends are sustainability and the rise of Asia, said PM Wong.

As more companies everywhere start thinking about decarbonisation, they will need people with knowledge in this area, while those with a better understanding of Singapore's neighbours will find their skills in demand as employers look to grow their operations in Southeast Asia.

"So, do not think about industry silos anymore – think about these big mega trends, which will be with us for the coming years and decades, and start to think about how you can understand these trends better, and what new skills you will need to acquire," he said.

The dialogue, organised by SMU, the Institute of Policy Studies and student organisation Varsity Voices, saw long lines of students who wanted to ask PM Wong questions.

It was held under Chatham House rules, which allow for reporting of what was said but not who said it to foster candour.

One student asked about Singapore's goal of having 15,000 AI practitioners by 2030, and how it would ensure that people do not feel left behind.

PM Wong, who is also Finance Minister, said the 15,000 target is for people working on cutting-edge AI, keeping in mind that not everyone can do that.

Those with the aptitude and in-

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PM urges youth to try and find meaning in what they do amid pressures

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clination will be nurtured so they get there, complemented by professionals from abroad to form the best AI team here. Doing this will give Singapore the best chance to get companies to invest more in Singapore, he said.

“When the biggest companies of the world see the AI talent that is here, they will want to invest more in Singapore, and when they do so, they create more jobs for all Singaporeans,” he said.

“So, that is our strategy.”

Education is another piece of the puzzle, he said, which means equipping young students to use AI tools. The aim is to get students to go beyond cutting and pasting answers from ChatGPT to using such tools to “superpower their abilities” and write even better essays, said PM Wong.

He also addressed a question about how Singapore can balance the benefits and downsides of a larger foreign workforce while protecting Singaporeans’ interest.

This balance is struck by controlling the inflow of foreigners through a system of levies, quotas and other safeguards, so that it is not a free-for-all, he said.

New laws are being crafted to prohibit discrimination by race, nationality or age at the workplace, so that workers compete by merit, he added.

Meanwhile, the Government is giving Singaporeans a leg-up through training programmes and more opportunities to gain overseas work experience, he noted.

Another student asked him how young people here can stop comparing themselves with others when they exist in a system that



Prime Minister Lawrence Wong speaking at a dialogue, moderated by Singapore Management University (SMU) president Lily Kong and attended by 900 students from Singapore’s institutes of higher learning, at SMU on July 2. He said a key mega trend set to be a world game changer is digital technology and AI. ST PHOTO: DESMOND WEE

constantly compares them against others, such as at the workplace.

Before the dialogue, PM Wong had given a speech where he urged

young Singaporeans to define success on their own terms, rather than measure themselves against other people.

Responding to the question, he said the challenge will always be there in a competitive economy, as organisations operate on the basis

of having a command structure, and therefore need to determine who leads.

This process to decide who

should take on larger responsibilities and become the leader inevitably creates some pressures. But what Singapore can do is to promote a more egalitarian culture where people have different roles but everyone feels respected, he said.

“We can talk as equals, we can talk informally. That is the kind of egalitarian ethos we want to have in Singapore, and we must always have,” he said.

“And if we do that well in Singapore, then hopefully you do not feel so pressurised, you do not feel like you are always comparing with one another.”

PM Wong acknowledged that pressures will exist, and it is impossible to remove them entirely.

But he urged the youth to try and find meaning and purpose in what they do, and to continue to excel and grow.

“Hopefully, with that attitude and mindset, you will feel less of a pressure to compare with others,” he said. “You will feel less of a pressure in society at large, and we can all flourish and thrive in our own ways.”

Third-year National University of Singapore political science and communications student Illamkathir, who goes by one name, said after the event that PM Wong’s speech was a reassuring call to action for Singapore’s youth.

“He reminded us that there are so many opportunities out there, and that Singapore is ready to support us,” said the 25-year-old.

“All we have to do is to explore and seize the opportunities, including those who may choose less conventional pathways.”

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