Risk & Benefits Monitor

CRESCO INSURANCE AGENCY PTE LTD.

SEPTEMBER 2026 EDITION

Wage Guidelines Are Coming

The National Wages Council met on 7 August under its new chairman, Hsieh Fu Hua, succeeding Peter Seah. Guidelines for the 2026/27 wage round are expected in the months ahead.

NWC guidelines aren't law, but they set the tone employers use for salary reviews, bonus expectations and union negotiations across every sector. Businesses that plan ahead can align wage increases with their benefits budget — medical, group insurance, retrenchment support — as one conversation, rather than two decisions made months apart by different people. Source: Ministry of Manpower, Singapore, National Wages Council.

Retrenchments Up, Hiring Intent Rising.

MOM's Q2 2026 report shows retrenchments climbing even as hiring intentions improve — churn, not a freeze, is the real risk. Source: MOM Singapore, Labour Market Report Q2 2026.

Is your wage planning, benefits budget, and retention strategy happening in one conversation — or three? Talk to Cresco Insurance Agency.

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