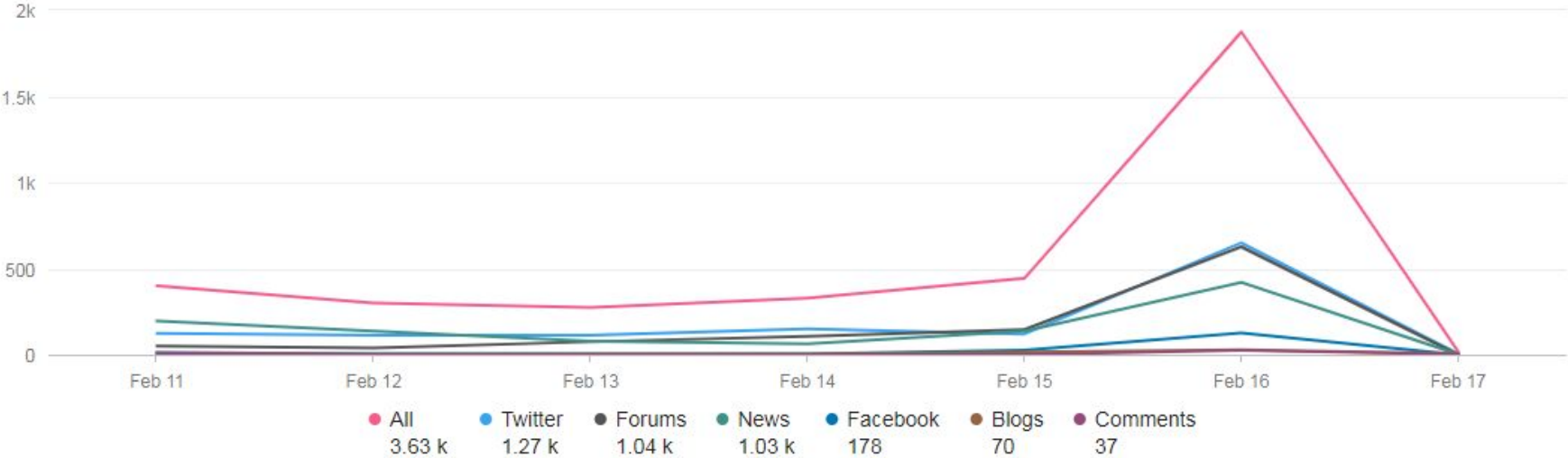




SG Budget 2021

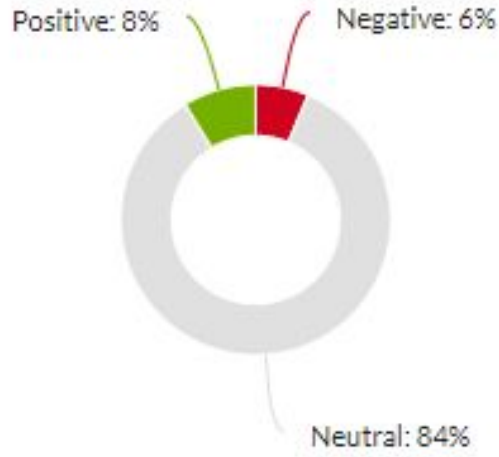
10 - 17 February

Media Volume



The volume of news & social media conversations around Budget 2021 (monitored until the early hours of 17th Feb) had a steady momentum in the week leading up, peaking on the announcement day itself. The bulk of this chatter took place on Twitter & online forums, followed by news coverage.

Sentiment

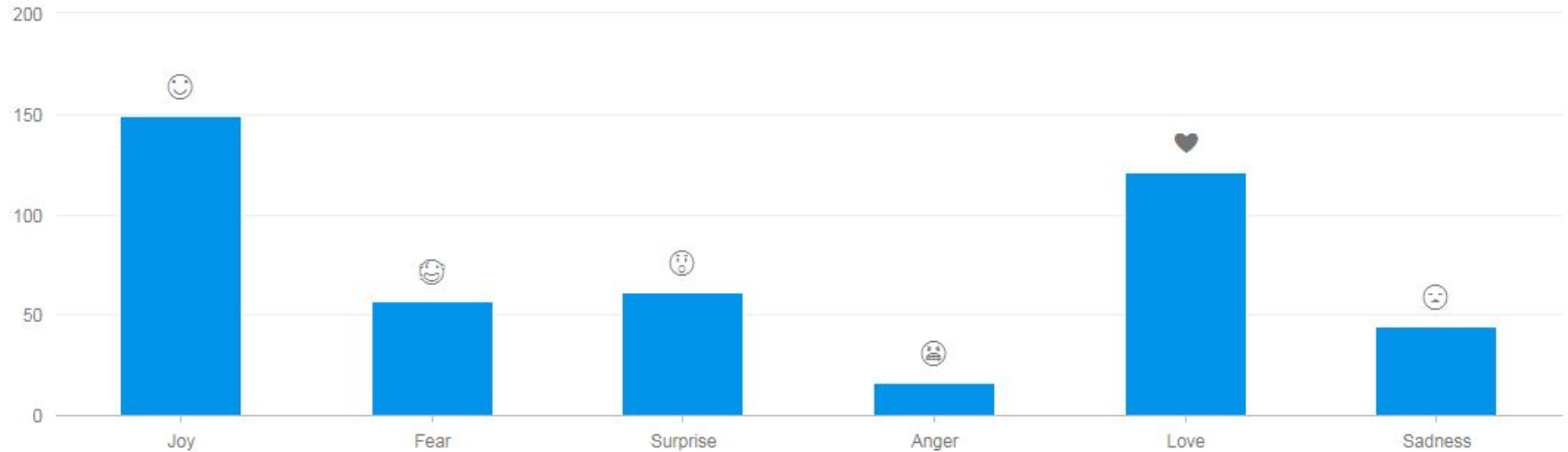


Although the bulk of conversations around the Budget were neutral in nature, some key initiatives raised both positive (8%) and negative (6%) sentiments.

Most of the positive reactions were around support for the aviation / tourism industry, job & salary schemes, digital transformation, electric vehicle initiatives and local food production.

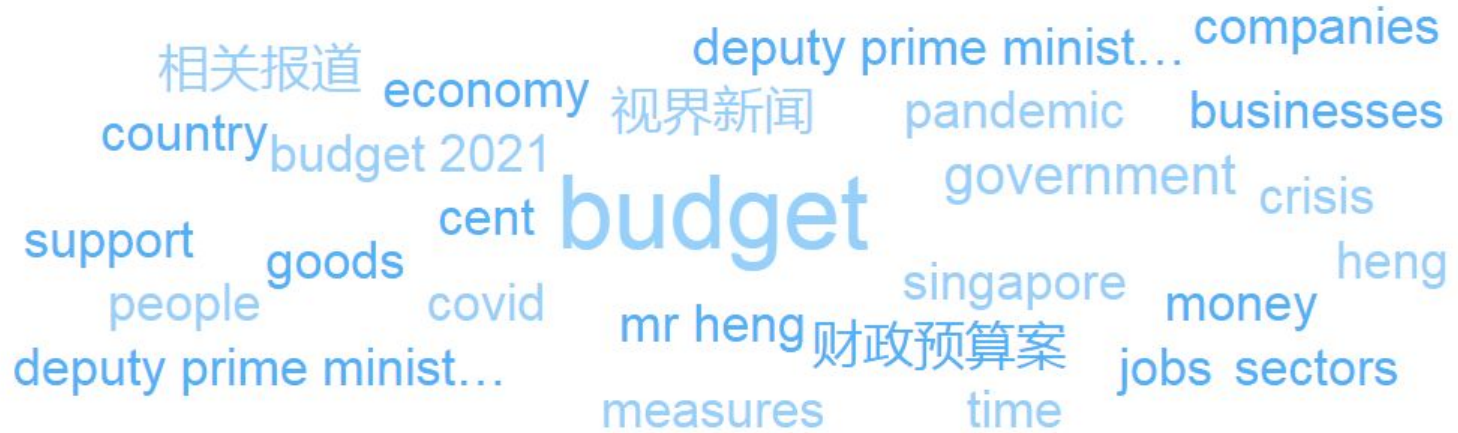
On the flip side, the negative sentiment emerged mostly from the petrol price hike and the revised GST measures announced.

Emotional Comparison



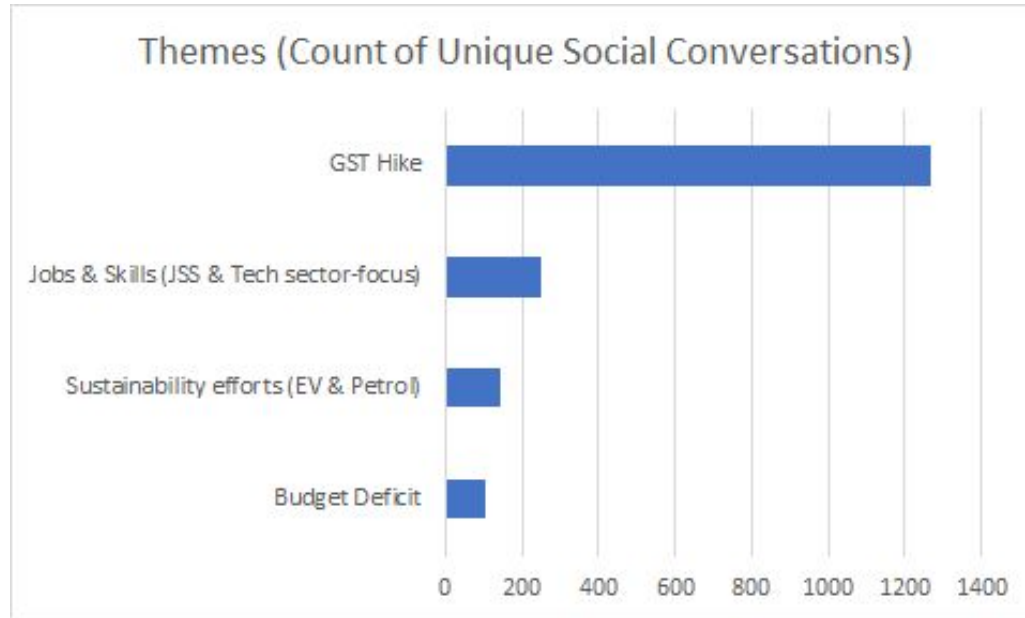
'Joy' and 'Love' dominated Singaporean's emotions, with most of this linked to the Jobs Support Scheme and Household Support Package, while emotions such as 'Sadness' and 'Anger' could be attributed to measures such as the GST hike.

Trending Themes



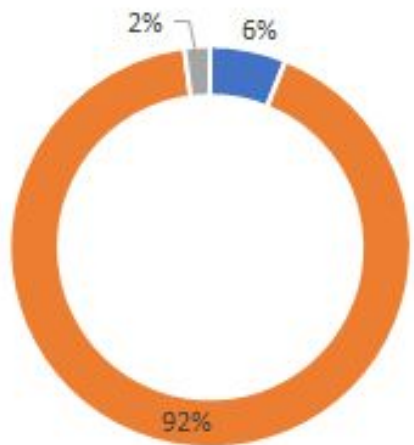
Trending themes of online conversations surrounding the Budget included words such as 'jobs', 'sectors', 'economy', 'businesses', 'measures' and 'support' – in line with the focus of the announcement. However, words like 'pandemic', 'covid' and 'crisis' were also frequently mentioned in conversations as Singaporeans pondered the impact of these steps amidst the current circumstances.

Analysis of Key Conversations



Key pillars of conversation included the GST Hike, which received the most amount of public attention. This was followed by the measures announced to promote local jobs & skills and sustainability initiatives, along with some chatter around the draw in on budget reserves.

Trending Themes – GST Hike

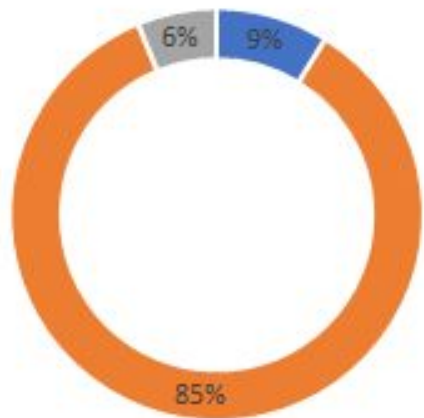


■ Negative ■ Neutral ■ Positive

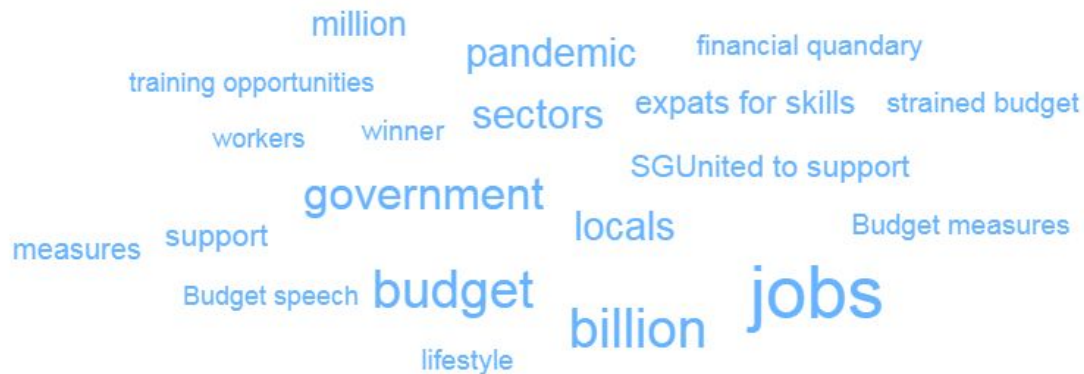


The negative sentiment around the announced GST hike was 2x higher than the positive sentiment – most of this stemmed from the fact that online purchases would include a GST charge moving forward.

Trending Themes – Jobs & Skills



■ Negative ■ Neutral ■ Positive



Although a significant chunk of conversations around jobs & skills support were neutral in nature, some of the measured announced – such as support for the tourism industry, digital transformation initiatives and training opportunities – did receive mixed reactions.

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Akash @Kash_waran

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Budget 2021: GST will be charged on all goods purchased from Jan. 1, 2023 bit.ly/3jR9ooh



Quote from Meltwater



“A worldwide pandemic and the start of a new government’s term has ushered in a lot of changes for Singapore last year, prompting quite a bit of chatter around the Budget 2021 announcement,” said **Mimrah Mahmood, Senior Director & Partner at Meltwater.**

“Much of the focus this year has been on building resilience and the measures announced have received mixed reactions – while the job support, digital transformation and sustainability initiatives drew in public support, the petrol price and GST hike have not been as well received by the larger public.”