



**FOR IMMEDIATE RELEASE**  
**Citi Singapore**  
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**Citi Foundation's Pathways to Progress Expands Globally With a Three-Year \$100 Million Commitment to Prepare 500,000 Young People for Today's Competitive Job Market**

***Findings of a New Global Study Shows Youth Optimism Is High But Opportunities and Skills are Lacking***

**February 24, 2017** – Citi today announced a global expansion of the [Pathways to Progress](#) initiative led by a Citi Foundation investment of \$100 million to connect 500,000 young people, ages 16-24, to training and jobs over the next three years. This is the largest philanthropic commitment in the Citi Foundation's history. Pathways launched in 2014, with a \$50 million effort that helped more than 100,000 young people across ten cities become career-ready through first jobs, internships, and leadership and entrepreneurship training.

The expansion also includes a commitment to have 10,000 Citi employees volunteer to serve as mentors, coaches and role models to young people and support their career progress.

*Pathways to Progress* aims to help reduce youth unemployment in key cities around the world and improve the quality of the youth workforce. Globally, the youth unemployment rate is three times higher than the adult unemployment rate<sup>1</sup>, which reflects a gap in the skills and networks many young people currently possess and what is required by many employers or needed to successfully launch an income-generating business.

"The playing field isn't level for all young people and Citi wants to help change that," said **Citi CEO Michael Corbat**. "Mentors, internships and exposure to a variety of career opportunities help young people get a foot in the door and provide the foundation they need to thrive in their careers – those are the things *Pathways to Progress* helps provide to those who might not have access to them otherwise. Young people consistently say they want to pursue careers that allow them to contribute to important societal issues, and I firmly believe that matching that ambition with the skills provided through *Pathways* will benefit all of us when they enter the workforce."

**Amol Gupte, Head of ASEAN and Citi Country Officer for Singapore** added, "Citi Singapore supports Pathways to Progress through a number of signature programmes in collaboration with the YMCA of Singapore and TOUCH Community Services which help youth develop the necessary skills to join the workforce and contribute to the economy. With a 115 year history in Singapore, we are committed to work with local NGO's, municipal leaders and Citi employees to help address gaps within our community and enable progress among those who are in need of assistance."

**Global Expansion of *Pathways to Progress***

Through the expansion of *Pathways to Progress*, Citi and the Citi Foundation continue to work with municipal and community leaders to help young people secure jobs, begin to engage in the formal economy, and contribute positively to their cities. \$50 million will be invested in the U.S. and \$50 million will be invested internationally, with a target of to reach 500,000 young people globally. Select programming in Singapore includes:

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<sup>1</sup> [http://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/---publ/documents/publication/wcms\\_337070.pdf](http://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/---publ/documents/publication/wcms_337070.pdf)

- **Citi-YMCA Youth For Causes (YFC)** – A community initiative launched in 2003 by Citi and the YMCA of Singapore. YFC aims to be catalyst to promote social entrepreneurship and develop community leadership among youth in Singapore.

It provides youths aged 15 to 25 years of age with seed funding under the guidance of mentors to execute creative ideas that they believe will benefit and support Non-profit Organizations (NPO). Each participating youth group is also assigned mentors from Citi staff and YMCA members who impart advice, guide and provide project management supervision throughout the duration of the projects.

With seed funding of \$160,000, the 100 participating teams of 2016 raised over S\$848,418 which benefited 46 VWOs. In addition to fund raising, they mobilized an amazing pool of 9,549 volunteers.

To date, YFC has mobilised more than 146,000 volunteers island-wide, involved more than 690 Citi staff as mentors and raised nearly \$8.6 million in funds for over 150 local VWOs.

- **Citi-TOUCH Community ASPIRE Programme** – Funded by Citi Foundation since August 2016, this initiative seeks to help low income students, ages 17 to 19, from the Institute of Technical Education (ITE) College East, complete their vocational education and improve their employability.

Participating students are engaged through interest-based exploratory workshops, learning journeys, and sharing sessions with role models to help them better explore and understand what is needed to pursue these career paths.

Close to 200 youth have obtained employability skills and over 20 youth have been employed to date.

“Citi’s partnership with YMCA on Youth For Causes, a Pathways to Progress initiative, is a remarkable example of how two organisations leveraging their strengths can make a positive impact on youth in Singapore. Through Youth For Causes, we have empowered young people with leadership skills, a social entrepreneurial mindset, financial and work-place skills to be concerned citizens and active contributors to society. Citi’s new commitment to the development of youth is a positive move that is relevant to addressing the challenges facing the youth of today around the world,” shared **Eric Teng, President, YMCA of Singapore**.

“Citi Foundation commits to the development of youths by nurturing their passions into practical, employable skills. Through Citi’s support, we have been able to reach out to youths at-risk with engaging activity-driven programmes. Together with Citi, we look forward to further impact the lives of young people by ensuring that we match their aspirations with opportunities for growth and progress,” added **James Tan, Chief Executive Officer, TOUCH Community Services**.

“The South East Community Development Council has partnered Citi over the last few years to impart money management skills among young students in schools. The wider focus on imparting employable skills among the youth, through the Pathways to Progress initiative, addresses long term needs of all communities. We applaud the commitment of the Citi Foundation to support young people’s aspirations across cities around the world,” said **Dr. Mohamad Maliki Osman, Mayor of South East District**.

### **Global Youth Survey 2017: Economic Prospects & Expectations**

In conjunction with the expanded *Pathways to Progress* investment, the Citi Foundation has also released the [results of a survey](#) of young people that will help inform the focus of Citi’s programmes and partnerships. The study, conducted by Ipsos, a global market and opinion research specialist, found that despite political, economic, and social upheaval, young people around the world are optimistic about their career prospects, but face the reality of limited skills and opportunities.

Key survey findings in Singapore include:

- Despite uncertainty and change across the globe, **more than half or 56% of young people in Singapore are optimistic about their career prospects.** However, that is significantly lower than the global average of 70%.
- On factors that would make it easier to obtain employment, **majority of the young adults in Singapore cited the importance of on-the-job experience** (61% versus global average of 48%), **followed by more professional connections** (59% versus global average of 40%) and **knowing where to look for job opportunities** (59% versus global average of 33%). **Nearly 8 in 10 young people also believe that internships or apprenticeships are critical for success,** but approximately 6 in 10 say that there are not enough of these opportunities available.
- There is also a **strong entrepreneurial spirit amongst the young adults, with 1 in 2 young people surveyed aspiring to be entrepreneurs.**

The global youth survey polled more than 7,000 young people ages 18-24 in 45 cities across 32 countries on all the continents except Antarctica between November 2016 and January 2017. Approximately 150 young people were interviewed from each city.

“Youth labour markets are evolving rapidly, so are the aspirations and optimism of young women and men who are entering the labour market every day and are confronted by unemployment and/or low quality jobs”, said **Azita Berar Awad, Director of the Employment Policy Department at the International Labour Organization.** “Channeling the voices of youth from cities across the world, the Citi Foundation’s Global Youth Survey 2017 offers important insights on youth’s perceptions, calling for improved and coordinated action, because, when young people have decent work, everyone benefits, and our future is more prosperous.”

For more information about *Pathways to Progress* and the study visit [www.citifoundation.com](http://www.citifoundation.com) Follow @Citi on Facebook, Twitter, Instagram and LinkedIn, and use the hashtag #Pathways2Progress to view more insights from the research and join the discussion with those interested in youth empowerment.

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### **Citi Foundation**

The Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant cities. The Citi Foundation’s “More than Philanthropy” approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation. For more information, visit [www.citifoundation.com](http://www.citifoundation.com).

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