

Empowering Indonesian Migrant Workers in Singapore Through Financial Planning Education and Consumption Behavior Management

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Abstract

Indonesian Migrant Workers (IMWs) in Singapore make a significant contribution to Indonesia's foreign-exchange earnings through remittances; however, many face challenges in managing their finances effectively. Relatively high earnings are not always accompanied by adequate financial planning and may be associated with poorly controlled consumption behavior, thereby constraining the achievement of long-term financial goals. This community engagement program aimed to strengthen financial literacy, financial planning capability, and awareness of consumption behavior management among Indonesian migrant workers in Singapore. The program was conducted on 19 October 2025 at the Consular Service Room, 2nd Floor, Embassy of the Republic of Indonesia in Singapore, through collaboration among the Faculty of Economics and Business, Universitas Pancasila; the Embassy of the Republic of Indonesia in Singapore; and Indonesia Family Network (IFN) Singapore. The program involved 33 participants. The implementation methods comprised program socialization, interactive lectures, case studies, budgeting simulations, and mentoring, with program outcomes assessed using pre-test and post-test measures. The results indicate an increase in the participants' mean comprehension score from 60 to 95, representing a 58.33% improvement. Participants demonstrated stronger understanding of budgeting, the distinction between needs and wants, the allocation of emergency and investment funds, and strategies for controlling consumptive behavior. These findings underscore the importance of sustained financial education for diaspora communities as a mechanism for strengthening the economic resilience and financial well-being of Indonesian migrant workers and their families.

Keywords: financial literacy, indonesian migrant workers, financial planning, consumption behavior, economic empowerment

Introduction

Indonesian migrant workers (IMWs) play a strategic role in the national economy, both as contributors to foreign-exchange earnings through remittances and as sources of household welfare for families in their regions of origin. Remittances have been identified as an important instrument for poverty reduction in developing countries (Adams & Page, 2005; Yang, 2011). Data from the Indonesian Migrant Workers Protection Agency (Badan Pelindungan Pekerja

Migran Indonesia—BP2MI, 2024) indicate that the placement of Indonesian migrant workers across destination countries has continued to increase, with Singapore representing one of the major destination countries, particularly for domestic and service-sector employment. The substantial economic contribution of IMWs should ideally be accompanied by sound financial management so that income earned abroad can generate sustainable benefits for workers and their families.

Nevertheless, higher earnings do not necessarily translate into sustainable financial well-being. Some migrant workers who have spent several years working overseas may still lack productive assets, adequate savings, or investment portfolios to support their transition after returning to Indonesia. This situation is associated with limited financial literacy and potentially excessive consumption behavior among both migrant workers and recipient households. The 2024 National Survey of Financial Literacy and Inclusion (SNLIK), conducted by the Financial Services Authority (OJK) in collaboration with Statistics Indonesia (BPS), reported a financial literacy index of 65.43% and a financial inclusion index of 75.02% (OJK & BPS, 2024). The gap between financial literacy and financial inclusion suggests that access to financial products and services is not necessarily accompanied by sufficient knowledge and capability to use them appropriately. Similar concerns have been documented internationally, where financial literacy remains relatively low across many countries (Klapper, Lusardi, & van Oudheusden, 2015; OECD, 2020).

Financial literacy refers to the combination of awareness, knowledge, skills, attitudes, and behaviors required to make appropriate financial decisions and achieve individual financial well-being (Atkinson & Messy, 2012; Remund, 2010; Huston, 2010). Lusardi and Mitchell (2014) emphasize that financial literacy is an important determinant of financial planning, particularly for long-term objectives such as retirement saving and investment (Lusardi & Mitchell, 2011). Individuals with stronger financial literacy are generally better positioned to prepare budgets, manage debt, establish emergency savings, and make more informed investment decisions (van Rooij, Lusardi, & Alessie, 2011; Grohmann, 2018). Conversely, limited financial literacy is associated with inappropriate financial decisions, greater vulnerability to unfavorable financial offers, and less controlled consumer financial behavior (Perry & Morris, 2005; Hilgert, Hogarth, & Beverly, 2003).

Financial behavior is shaped not only by knowledge but also by attitudes, behavioral intentions, and psychosocial factors (Ajzen, 1991; Xiao, 2008). Consumptive behavior—defined in this context as a tendency to purchase goods or services beyond rationally assessed needs and, in some cases, for symbolic or status-related purposes (Veblen, 1899)—can constitute an obstacle to economic self-reliance among migrant workers. For IMWs, financial management is further complicated by several contextual factors. First, geographical separation from family members may result in remittance transfers without sufficiently explicit planning or monitoring of their use. Second, social and cultural pressures in communities of origin may encourage conspicuous or symbolic expenditures, such as luxury purchases or excessive home renovation, rather than investment in productive assets. Third, limited time and information may constrain workers' familiarity with formal financial instruments that could support their long-term financial objectives.

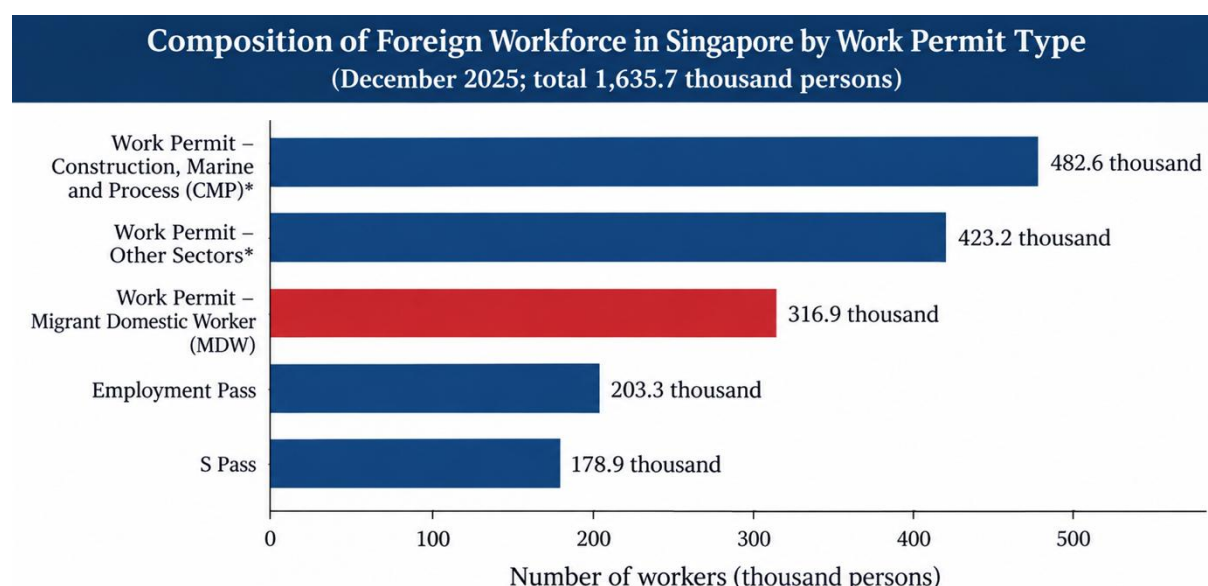
Understanding the target population also requires consideration of the composition of Singapore's foreign workforce. According to Singapore's Ministry of Manpower (MOM,

2025), the total foreign workforce reached 1,635,700 persons in December 2025. Work Permit holders constituted the largest category, including 316,900 migrant domestic workers (MDWs) and 482,600 workers in the construction, marine, and manufacturing (CMP) sectors. Although these statistics cover all nationalities, Singapore is a major destination for Indonesian migrant workers, particularly in domestic employment (BP2MI, 2024). National BP2MI data for 2025 show that domestic workers and caregivers were among the most common occupations among Indonesian migrant workers. This occupational profile highlights the importance of financial capability development among workers who may face relatively high financial vulnerability.

Table 1. Composition of Singapore's Foreign Workforce by Work Pass Type (December 2025)

Work Pass Type	Number (persons)	Percentage
Work Permit – Migrant Domestic Workers (MDWs)	316,900	19.4%
Work Permit – CMP sectors*	482,600	29.5%
Work Permit – Other sectors	423,200	25.9%
Employment Pass (EP)	203,300	12.4%
S Pass	178,900	10.9%
Total	1,635,700	100%

*CMP: construction, marine, and manufacturing. Source: Ministry of Manpower Singapore (2025).



*Other sectors include: CMP (construction, marine, and process).

Source: Ministry of Manpower Singapore (2025).

Figure 1. Composition of Singapore's foreign workforce by work pass type (December 2025).

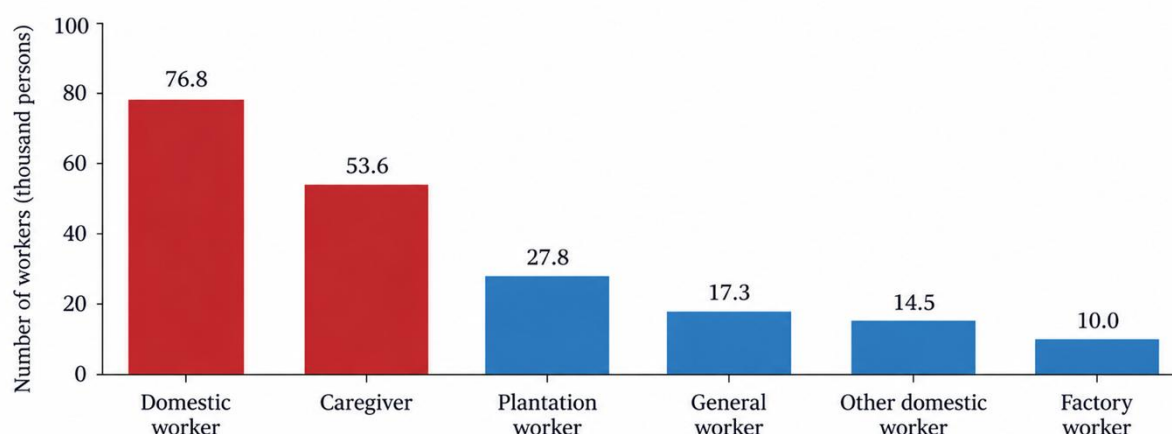
Although MOM (2025) data cover workers of multiple nationalities, Singapore is one of the major destination countries for Indonesian migrant workers, particularly in domestic employment (BP2MI, 2024). Nationally, Indonesian migrant worker placements are dominated by domestic and care-related occupations. BP2MI (2025) reported 296,948 placements in 2025, with domestic workers (76,773 persons) and caregivers (53,574 persons) representing the two largest occupational groups, as presented in Table 2 and Figure 2. The predominance of informal and domestic-sector employment highlights the potential financial vulnerability of a substantial proportion of Indonesian migrant workers.

Table 2. Main Occupations among Indonesian Migrant Workers Placed in 2025 (Six Largest Occupational Groups)

No.	Occupation	Number (persons)	Percentage*
1	Domestic worker	76,773	25.9%
2	Caregiver	53,574	18.0%
3	Plantation worker	27,828	9.4%
4	General laborer	17,250	5.8%
5	Other domestic worker	14,466	4.9%
6	Factory worker	9,974	3.4%

*Percentage of total placements of 296,948 workers across all destination countries. Source: BP2MI (2025).

Types of Occupations among Indonesian Migrant Workers (Employment in 2025; six largest occupations, all destination countries)



Occupational classification follows the domestic services & care sector (in red).
Source: BP2MI (2025).

Figure 2. Main occupations among Indonesian migrant workers placed in 2025.

These occupational characteristics intersect with a number of economic and financial behavioral challenges experienced by migrant workers, particularly migrant domestic workers in Singapore. Experian (2019) reported that 49% of migrant domestic workers were unbanked and 34% had debt, primarily emergency loans. Experimental evidence from Barua, Shastry, and Yang (2020) further indicated relatively low financial literacy among migrant domestic workers: respondents answered fewer than half of the financial literacy questions correctly on average, only 55% correctly answered a basic budgeting question, 44% reported limited control over their families' use of remittances, and 52% had experienced disagreement with family members concerning remittance use during the preceding year. Although 93% were aware of pension programs, fewer than 1% actually possessed a pension product. These conditions are summarized in Table 3 and Figure 3.

Table 3. Common Economic and Financial Behavioral Problems Experienced by Migrant Domestic Workers in Singapore

Common Economic & Financial Behavioral Problems	Indicator	Source
No bank account (unbanked)	49%	Experian (2019)
Having debt (primarily emergency loans)	34%	Experian (2019)
Disagreement with family regarding remittance use (previous year)	52%	Barua et al. (2020)
Limited control over family use of remittances	44%	Barua et al. (2020)
Unable to answer basic budgeting questions	45% (only 55% answered correctly)	Barua et al. (2020)
Aware of pension programs but do not own one	93% aware; <1% own one	Barua et al. (2020)

Source: Compiled from Experian (2019) and Barua, Shastry, & Yang (2020).

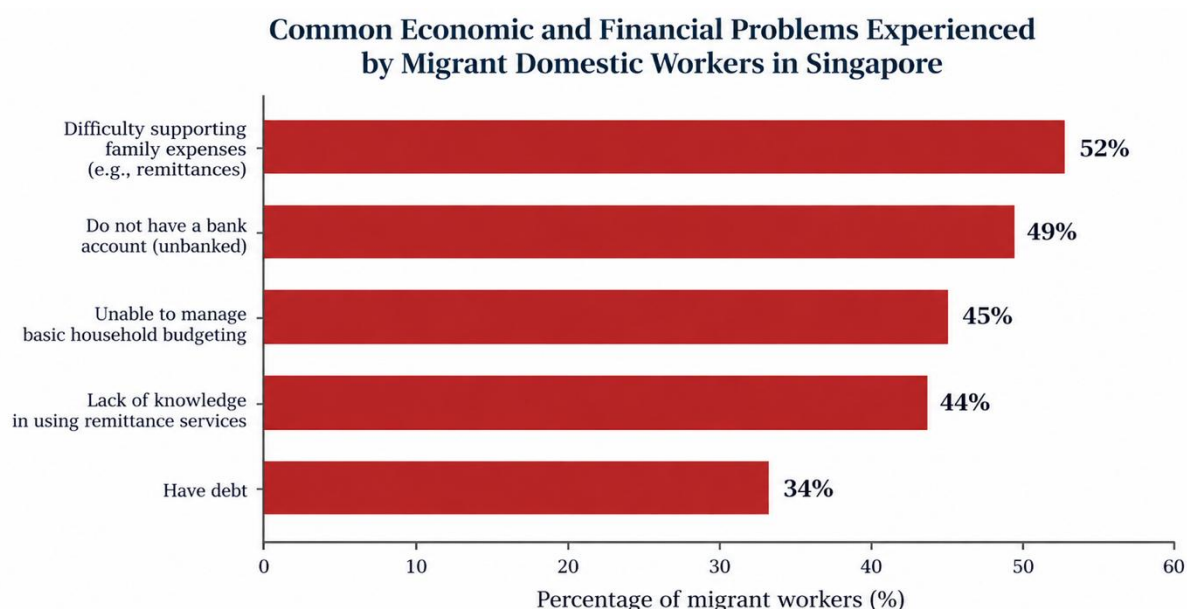
The evidence indicates that the central challenge faced by Indonesian migrant workers is not solely low income but also inadequate financial management, including limited access to and use of formal financial institutions, debt exposure, limited control over the allocation of remittances, and low ownership of long-term financial instruments. These conditions provide the rationale for the present community engagement program.

Previous studies indicate that well-designed financial education can improve financial knowledge and financial-management behavior, although its effectiveness depends on the relevance of the content, delivery methods, and continuity of the program (Fernandes, Lynch, & Netemeyer, 2014; Sabri & MacDonald, 2010). Continuous financial socialization also plays an important role in developing healthy financial behavior (Shim, Barber, Card, Xiao, & Serido, 2010). Previous community engagement programs for Indonesian migrant workers and their families have produced positive outcomes, but their reach remains limited and has not

covered all migrant communities across destination countries, including Singapore. Singapore's Indonesian migrant worker community has distinctive characteristics, including relatively stable income, good access to digital technology, and an active diaspora network such as Indonesia Family Network (IFN). These conditions provide a strategic opportunity to develop an effective and sustainable financial empowerment program.

Based on the situation analysis, the partner-related problems addressed by this program were: (1) limited understanding of systematic financial planning; (2) inadequate capability to prepare budgets and distinguish needs from wants; and (3) a high tendency toward consumptive behavior that may constrain productive asset accumulation. To address these issues, the Faculty of Economics and Business, Universitas Pancasila, in collaboration with KBRI Singapore and IFN Singapore, implemented a community engagement program entitled "Empowering Indonesian Migrant Workers in Singapore through Financial Planning Education and Consumption Behavior Management."

The program objectives were to: (1) strengthen participants' literacy and understanding of personal and household financial planning; (2) equip participants with practical skills in budgeting, remittance management, emergency savings, and investment allocation; and (3) increase awareness and self-regulatory capacity regarding consumption behavior so that earned income can be managed productively. Ultimately, the program was designed to support the financial resilience and economic self-reliance of Indonesian migrant workers both during overseas employment and upon their return to Indonesia.



Source: Experian (2019); Barua, Shastry, & Yang (2020).

Figure 3. Common economic and financial behavioral problems experienced by migrant domestic workers in Singapore.

Method

The community engagement program was conducted on Sunday, 19 October 2025, from 12:00 to 15:00 Singapore time at the Consular Service Room, 2nd Floor, Embassy of the Republic of Indonesia (KBRI), 7 Chatsworth Road, Singapore 249761. The program represented a three-party collaboration. The Faculty of Economics and Business, Universitas Pancasila, served as the organizer and educational resource provider; KBRI Singapore facilitated the program and provided the venue; and Indonesia Family Network (IFN) Singapore served as the community partner that facilitated participant engagement. The target population consisted of Indonesian migrant workers residing and working in Singapore. A total of 33 participants attended, most of whom were migrant domestic workers.

The program adopted a participatory educational approach that combined knowledge transfer with hands-on practice. Program effectiveness was assessed using a pre-experimental one-group pre-test/post-test design by comparing participants' knowledge before and after the intervention (Fernandes et al., 2014). The implementation consisted of four stages: preparation, educational delivery, practical application and mentoring, and evaluation.

Stage 1—Preparation. The implementation team coordinated with KBRI Singapore and IFN to determine the schedule, venue, and target participants; prepared instructional materials and educational modules; and developed pre-test and post-test questionnaires. A needs assessment was conducted to align the educational content with the actual financial characteristics and challenges faced by Indonesian migrant workers in Singapore.

Stage 2—Educational delivery. The program began with an introduction and program socialization, followed by a pre-test administered to all 33 participants to assess baseline knowledge. The instructional session used interactive lectures covering: (a) fundamental concepts of financial literacy and financial planning; (b) personal and household budgeting and the distinction between needs and wants; (c) productive remittance management; (d) savings, emergency funds, and investment instruments; and (e) management and control of consumptive behavior.

Stage 3—Practical application and mentoring. Participants engaged in case studies and monthly budgeting simulations based on their individual financial circumstances. Facilitators provided direct guidance and facilitated discussion and question-and-answer sessions concerning participants' everyday financial problems. This approach was intended to ensure that participants could translate theoretical concepts into practical financial-management skills.

Stage 4—Evaluation. At the end of the program, all 33 participants completed a post-test using an instrument equivalent to the pre-test. Participant feedback regarding the implementation was also collected. Pre-test and post-test results were analyzed descriptively by comparing mean scores before and after the intervention to assess changes in financial knowledge and understanding.

Results

The community engagement program was implemented as planned and received strong participation from the target community. A total of 33 Indonesian migrant workers residing in Singapore participated, and all participants completed both the pre-test and post-test. The participation of representatives from KBRI Singapore and IFN strengthened institutional

support for the program. The event commenced with opening remarks, followed by the signing of an implementation agreement between the Faculty of Economics and Business, Universitas Pancasila, and IFN Singapore. The program then included interactive lectures, small-group discussions, budgeting simulations using a digital financial-management template, a question-and-answer session, the presentation of souvenirs, a group photograph, and a cultural performance by participants. Attendance records and photographic documentation were collected as evidence of program implementation.

Baseline assessment indicated that participants' understanding of financial planning and consumption behavior management was relatively limited, with a mean pre-test score of 60. Participants reported that they were not accustomed to preparing written monthly budgets, separating funds for needs and wants, or establishing emergency savings. They also described difficulties in managing family demands related to traditional ceremonies, communal events, and religious or festive occasions, which could require transfers to family members in their hometowns. In such circumstances, social and moral considerations could become more salient than formal financial-planning commitments. These findings are broadly consistent with evidence of financial literacy constraints documented in Indonesia and internationally (OJK & BPS, 2024; Klapper et al., 2015).

Following the educational intervention, the mean post-test score increased to 95. This represents an improvement of 58.33% relative to the baseline score. The improvement suggests that a participatory educational design combining interactive lectures, case studies, and budgeting simulations can strengthen participants' understanding of core financial-management concepts. This result is consistent with prior evidence that relevant and practical financial education can improve financial knowledge (Fernandes et al., 2014).

Table 4. Comparison of Mean Pre-test and Post-test Scores among Participants (n = 33)

No.	Measured Dimension	Pre-test	Post-test	Improvement (%)
1	Financial planning & budgeting	60	95	58.33
2	Remittance management	55	90	63.64
3	Control of consumptive behavior	65	100	53.85
4	Investment & emergency funds	60	95	58.33
Mean		60	95	58.33%

Source: Activity report data (2025), n = 33 — numerical values should be verified against the original activity dataset.

Discussion

The increase in participant understanding was evident across several dimensions of financial management. First, with respect to financial planning and budgeting, participants developed a stronger understanding of the importance of preparing written and systematic budgets and allocating expenditures according to priority. The distinction between needs and wants, which had previously received limited attention, became a practical decision-making framework for managing household expenditures. This finding is consistent with the

proposition that financial planning capability is closely associated with adequate financial literacy (Lusardi & Mitchell, 2014; Hilgert et al., 2003).

Second, in the area of remittance management, participants gained greater awareness that transfers to families in Indonesia should be accompanied by explicit communication and agreement concerning their intended use. Rather than allocating remittances predominantly to consumption, a proportion can be directed toward savings, investment, or productive economic activities. This is particularly relevant because remittances represent a strategic economic resource that can contribute to long-term welfare when productively allocated (Yang, 2011; Adams & Page, 2005).

Third, participants demonstrated greater awareness of their consumption patterns and acquired practical strategies for moderating discretionary expenditure. These strategies included introducing a waiting period before purchasing, distinguishing impulsive purchases from planned purchases, and establishing consumption-budget limits. Changes in attitudes and behavioral intentions constitute important precursors to changes in actual financial behavior (Ajzen, 1991; Xiao, 2008). Consumption behavior motivated by symbolic or status considerations (Veblen, 1899) may divert resources from productive asset accumulation; therefore, strengthening expenditure self-regulation represents an important component of migrant financial empowerment.

Fourth, participants were introduced to formal financial instruments and the importance of establishing emergency funds as a buffer against financial shocks and investment funds as a mechanism for asset accumulation. Higher financial literacy has been associated with greater participation in formal financial markets and more informed investment decisions (van Rooij et al., 2011; Grohmann, 2018). During the session, participants were introduced to instruments such as savings accounts, gold, mutual funds, and Sharia-compliant financial products. The program also emphasized due diligence and risk awareness when selecting financial instruments, including comparison of potential short-term and long-term returns. Participants subsequently demonstrated greater awareness of prudent investment practices and the importance of financial preparedness for economic reintegration after returning to Indonesia.

Participant engagement was reflected in the number of questions raised during small-group discussions and their active participation in budgeting simulations using a Google Sheets-based digital financial-recording template. Participant feedback indicated that the materials were considered relevant and applicable to everyday financial management. Approximately 80% of participants were reported as actively using the digital financial-recording application, while 70% reported a reduction in unproductive expenditure. These post-program indicators should be interpreted as self-reported implementation outcomes rather than independently verified behavioral changes. Participants also expressed interest in continuing support through periodic mentoring and the establishment of a financial-learning community among Indonesian migrant workers. Such continuity is relevant because the effects of financial education may diminish over time without reinforcement (Fernandes et al., 2014; Shim et al., 2010).

Overall, the program addressed its principal objectives: strengthening financial literacy, developing practical financial-planning skills, and increasing awareness of consumption control among Indonesian migrant workers in Singapore. The collaboration among academia (Universitas Pancasila), government representation (KBRI Singapore), and the diaspora

community (IFN Singapore) provided an institutional structure for reaching the target population. Supporting factors included KBRI Singapore's provision of facilities, the active leadership of IFN Singapore, the application of andragogical principles relevant to participants' experiences, and continuing online communication and virtual mentoring. The main constraints were the limited duration of the one-day intervention, conducted during participants' limited free time, as well as differences in access to technology and digital literacy among some participants.

To sustain program impact, subsequent interventions should include tiered financial education, individualized financial-planning assistance, and greater use of digital platforms to expand access to educational materials. Strengthening the role of community organizations such as IFN as grassroots financial-education agents may also support wider dissemination and continuity of the intervention.

Conclusion

This community engagement program indicates that financial planning education and consumption behavior management can strengthen financial literacy and financial awareness among Indonesian migrant workers in Singapore. The mean comprehension score among the 33 participants increased from 60 to 95, representing a 58.33% improvement. Participants demonstrated stronger understanding and practical capability in preparing budgets, distinguishing needs from wants, managing remittances productively, allocating funds to emergency savings and investment, and controlling consumptive expenditure. The tripartite collaboration among Universitas Pancasila, KBRI Singapore, and Indonesia Family Network provided an institutional mechanism for reaching and empowering the diaspora community. To strengthen the sustainability of outcomes, future programs should incorporate continuous and tiered financial education, individualized mentoring, and digital learning and financial-management tools so that the benefits can reach a broader population of Indonesian migrant workers and their families.

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