

EPFO adds 10.11 lakh net subscribers in the November 2020 Payroll Data

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The provisional payroll of EPFO released today reveals that it has added around 10.11 lakh net subscribers in the month of November, 2020. Despite the Covid-19 pandemic, EPFO has added around 45.29 lakh net subscribers base in the current financial year (from April to November, 2020). The data published comprises of members who have joined during the month and whose contribution has been received.

In the month of November, 2020, around 6.41 lakh new members have joined EPFO. Roughly 3.70 lakh net members exited and then rejoined EPFO, indicating switching of jobs by subscribers within the establishments covered by EPFO and subscribers choosing to retain their membership by transferring of funds rather than opting for final settlement. Exited members rejoining also indicate that workers are returning to their jobs with decline in active Covid-19 cases in India.

Age-wise analysis indicates that during November 2020, the age-bracket of 22-25 has registered highest growth in subscriber base with around 2.72 lakh net enrollments. This was followed by 18-21 age-bracket with around 2.21 lakh net enrollments. The 18-25 age-group members can be considered as fresh hands in the labour market and have contributed roughly 48.72% of the new subscriber additions for November, 2020.

Across the States' comparison of payroll figures shows that states of Maharashtra, Haryana, Gujarat, Tamil Nadu, and Karnataka continue to remain at the forefront of the employment recovery cycle with adding approximately 53% of the total net payroll addition during the current financial year 2020-21 (from April to November, 2020) across all the age groups.

Category-wise analysis of industry indicates 'expert services' category (which primarily includes manpower agencies, private security agencies and small contractors) continues to be the best performer by contributing a combined payroll of 23.45 lakh during the current financial year across all age groups. This constitutes approximately 60% of the net new payroll for the top ten industry categories for the same period. However, performance in other industry classification such as building & construction industry, engineers-engineering contractors; electrical, mechanical or general engineering products indicates that recovery has started picking up in other sectors as well.

Gender-wise analysis for the month of November 2020 shows that the share of females in new enrolment has increased from 21.64% in October, 2020 to 22.40% in November, 2020. Out of total 6.41 lakh net subscribers joined the EPF Scheme in the month of November, 2020, total 1.43 lakh were female workforce.

EPFO reaffirms its vision to be an innovation driven social security organisation aiming to extend universal coverage and ensuring Nirbadh - seamless and uninterrupted service delivery to its stakeholders through state-of-the-art technology. The payroll data is provisional since updating of employee records is a continuous process and accordingly gets updated on a month-on-month basis.

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