

Payroll data: EPFO adds 12.54 lakh net subscribers in December, 2020

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The provisional payroll data of EPFO published on 20th February, 2021 highlights a positive trend for net subscribers base growth with addition of 12.54 lakh subscribers in the month of December, 2020. The data reflects increase of 44 % in net subscribers addition over the previous month of November, 2020. Year on year comparison of payroll data shows 24% growth for December 2020, indicating return to the pre-Covid levels of subscriber growth for EPFO.

Despite COVID-19 pandemic, EPFO added around 53.70 lakh subscribers during the first three quarters of the current financial year. The 3rd quarter of current financial year has registered a robust 22% growth over the 2nd quarter in terms of net payroll addition. Growing trend in EPFO payroll numbers and the accelerated expansion of the subscription base may partly be attributed to recent e-initiatives taken by EPFO for seamless and uninterrupted service delivery in addition to the policy support for formalization of the economy through ABRY, PMGKY and PMRPY schemes of Government of India, amid COVID -19 pandemic.

In December 2020, around 8.04 lakh new members have been covered under the ambit of EPFO. Roughly 4.5 lakh net members exited and then rejoined EPFO indicating switching of jobs by the subscribers within the establishments covered by EPFO and subscribers choosing to retain membership by transferring funds rather than opting for final settlement. Increase in the number of members rejoining indicates that workers are returning to their jobs with decline in active Covid-19 cases in India. Further, auto-transfer facility initiated by EPFO enabled hassle-free transfer of PF balance from the old account to the new account on change of job ensuring continuity of membership in many cases.

Age-wise analysis indicates that during December 2020 also, the age-bracket of 22-25 has registered substantial growth in subscriber base with around 3.36 lakh net enrollments. This was followed by 18-21 age-bracket with around 2.81 lakh net enrollments. This age-group signifies a crucial stage of independence, the application of academic learning, social and economic productivity as well as sets the stage for an individual's potential in terms of earning capacity. As per data, 18-25 age-groups have contributed to the tune of around 49.19% of the total subscriber additions in December, 2020.

The payroll statistics across the states comparison shows that states of Maharashtra, Haryana, Gujarat, Tamil Nadu and Karnataka continue to lead in employment generation by adding 29.12 lakh net subscribers out of 53.70 lakh during the current financial year across all the age-groups.

Industry-wise analysis indicates that 'expert services' category (which primarily includes manpower agencies, private security agencies and small contractors) continues to be the best performer. Out of 46.26 lakh net payroll additions in top ten industry categories, expert services category contributed 26.94 lakh subscribers from April to December, 2020 across all age groups.

Gender-wise analysis of payroll data for the month of December, 2020 shows that the share of females enrolment is approximately 22.76%. Out of total 8.04 lakh net subscribers joined the EPF Scheme in the month of December, 2020, total 1.83 lakh were women. Enrolment of women in job market continues to improve this month as it was 1.52 lakh in the month of November, 2020.

Since April, 2018 EPFO has been releasing payroll data covering the period September 2017 onward. The data of exited members is based on the claims submitted by the individuals/establishments and the exit data uploaded by employers, whereas number of new subscribers is based on the Universal Account Number (UAN) generated in the system and have received non-zero subscription. The payroll data is provisional since

the data generation and updation of employee record is a continuous process.

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