

EPFO adds 12.37 lakh net subscribers in the month of February, 2021

69.58 lakh net subscribers added till February during current financial year

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The provisional payroll data of EPFO has been published on 20th April, 2021 highlights a growing trend with the addition of 12.37 lakh net subscribers during the month of February, 2021. Despite COVID-19 pandemic, EPFO has added around 69.58 lakh net subscribers during the current financial year.

The data reflects growth of 3.52% in net subscribers addition in February, 2021 over January, 2021. Year-on-year comparison of payroll data indicates an increase of 19.63% in net subscribers as compared to the corresponding period in February 2020. The growth may partly be attributed to various 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.

Of the 12.37 lakh net subscribers added during the month of February 2021, around 7.56 lakh new members have come into the social security ambit of EPFO for the first time. Around 4.81 lakh net subscribers exited and then rejoined EPFO by switching their jobs within the establishments covered by EPFO and choosing to retain membership through transfer of funds rather than opting for final settlement.

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 has received non-zero subscription.

Age-wise analysis indicates that during February 2021, the age-bracket of 22-25 has registered highest number of net enrollments with around 3.29 lakh net subscribers addition. This is followed by age-bracket of 29-35 with around 2.51 lakh net enrollments. This age group can be considered as experienced workers who changed jobs for career growth and opted to be with EPFO.

Category-wise analysis of industries reflects dominance of 'expert services' category with overall additions of 4.99 lakh net payroll additions in February 2021, followed by 'Trading-commercial establishments' category, contributing around 84,000 subscribers.

Pan India comparison shows that states of Maharashtra, Haryana, Gujarat, Tamil Nadu and Karnataka are in forefront of net payroll addition. These five states contributed 54.81% of the total net subscribers additions across all the age-groups by adding 38.14 lakh net subscribers during the current financial year.

Gender-wise analysis reflects addition of around 2.60 lakh net female subscribers in the month of February, 2021 which is 21% of total net addition during the month. Month-on-month comparison indicates an increase of approximately 12.74% over the previous month of January, 2020.

The payroll data is provisional since the data generation is a continuous exercise as updation of employee record is a continuous process. The previous data hence gets updated every month. Since April, 2018 EPFO has been releasing payroll data covering the period September 2017 onwards. The data published comprises of members who have joined during the month and whose contribution has been received.

During the difficult time of Covid19 pandemic, EPFO is committed to provide a helping hand to all its stakeholders and reaffirms its vision to be an innovation driven social security organisation aiming to ensure Nirbadh-Seamless and uninterrupted service delivery.

MS/jk

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