

EPFO adds 11.22 lakh net subscribers in the month of March, 2021

Total 77.08 lakh net subscribers added under EPFO during FY 2020-21

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The provisional payroll data of EPFO has been published on 20th May, 2021 highlights that EPFO has added around 11.22 lakh net subscribers in the month of March, 2021. Despite Covid-19 pandemic, cumulative net payroll addition for FY 2021 is almost at par with last year, with 77.08 lakh net additions to subscribers base.

Quarterly analysis of payroll for the FY 2020-21 indicates that net subscribers addition improved consistently from 2nd quarter after taking hit in the 1st quarter due to crisis of Covid19 pandemic. Maximum improvement of 33.64 lakh net subscribers was observed during the 4th quarter (Jan-March, 2021) with a growth of 37.44% as compared to the third quarter (Oct-Dec, 2020).

Of the 11.22 lakh net subscribers added during the month of March 2021, around 7.16 lakh new members have come into the social security ambit of EPFO for the first time. Around 4.06 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 data of payroll shows that the age-group of 22-25 has registered highest number of net enrollments with around 3.14 lakh net subscribers addition in the month of March, 2021. This is followed by age-group of 18-21 with around 2.29 lakh net enrollments. The members of 18-25 age-groups have contributed around 48.44 % of the net subscriber additions in March 2021. Members of these age-groups are considered as fresh hands in the market and signifies a crucial stage for an individual's potential in terms of earning capacity.

Gender-wise analysis of FY 21 reflects an upward swing in ratio of net female subscribers addition to the total net additions, from the month of October, 2020 till end of the FY 2021. In the month of March, 2021, around 2.42 lakh net female subscribers have been added, which is 21.56% of total net addition during the month.

Among the main industries, Iron ore mines, Courier services, Restaurants, Road Motor Transport, Petroleum & Natural gas refining , Iron and steel and establishments engaged in manufacture, marketing and usage of computers have seen positive growth in terms of net member addition in the month of March, 2021 as compared to net subscribers additions in February, 2021.

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.

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