

EPFO adds 12.83 lakh net subscribers in the month of June, 2021

Nearly 48 percent of total net additions in the age group of 18-25 years.

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The provisional payroll data of EPFO(Employees' Provident Funds Organization) released on 20th August, 2021, highlights a growing trend with 12.83 lakh net payroll additions during the month of June, 2021. With respect to payroll data, the impact of second wave of COVID-19 pandemic waned during June 2021, leading to tremendous growth in net payroll additions as compared to April and May 2021. Month-on-month analysis reveals an increase of 5.09 lakh additions in net subscribers during June, 2021 as compared to the previous month of May, 2021.

Of the total 12.83 lakh net subscribers added during the month, around 8.11 lakh new members have come under the social security coverage of Employees' Provident Funds Scheme for the first time. During the month, around 4.73 lakh net subscribers exited but rejoined EPFO by changing jobs within the establishments covered by EPFO. This shows that majority of subscribers opted to continue their membership with EPFO, using transferring of funds from previous job to the current PF account rather than applying for final withdrawal of their PF accumulations.

Regarding age-wise comparison of payroll data, the age-group of 18-25 years has registered highest number of net enrolments with around 6.15 lakh additions, which is 47.89% of total net additions during the month of June, 2021. This is followed by age group of 29-35 with around 2.55 lakh net payroll addition. Age-wise payroll data indicates that many first time job seekers are joining organised sector workforce in large numbers.

Gender-wise analysis indicates that net female addition during the month stood at 2.56 lakh, which is around 0.79 lakh more than those added during May 2021.

State-wise comparison of payroll shows that states of Maharashtra, Haryana, Gujarat, Tamil Nadu and Karnataka are still at the forefront of payroll addition with addition of approximately 7.78 lakh subscribers during the month. This is around 60.61% of total net payroll addition across all age groups.

Industry-wise payroll data indicates that 'expert services' category (consisting of manpower agencies, private security agencies and small contractors etc.) constitutes 41.84% of total subscribers addition during the month. In addition, month-on-month growing trend in net subscription has been noticed for industries like trading-commercial establishments, engineering products, building & construction, textiles, garment making, hospitals and financing establishments.

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. From May-2018, EPFO has been releasing payroll data covering the period September 2017 onwards.

EPFO provides provident fund, pension benefits to the members on their retirement and family pension & insurance benefits to their families in case of untimely death of the member. EPFO is country's principal

organization responsible for providing social security benefits to the organized/semi-organized sector workforce covered under the statute of EPF & MP Act, 1952.

VRRK/GK

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