

# EPFO adds 14.65 lakh net subscribers in July, an increase of 31.28% over June

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The provisional payroll data of EPFO published on 20th September, 2021 reveals that EPFO has added around 14.65 lakh net subscribers during July, 2021. The data highlights a growing trend in net payroll additions for last four months. For the month of July 2021, the net subscriber addition has increased by 31.28% as compared to the previous month of June 2021 when the total additions were 11.16 lakh.

Of the total 14.65 lakh net subscribers, around 9.02 lakh new members have come under the social security umbrella of EPFO for the first time. Around 5.63 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, by transferring their past accumulations from previous job to the current PF account rather than applying for final withdrawal.

Data also reflects that during July 2021, the number of members who have joined EPFO for the first time has increased by 6%, members who re-joining has increased by around 9% while members who exited have decreased by 36.84 % as compared with previous month.

Age-wise comparison of payroll data shows that the age-group of 22-25 years has registered highest number of net enrolments with 3.88 lakh additions during the month of July, 2021. This is followed by age-group of 18-21 with around 3.27 lakh net enrolments. This indicates many first-time job seekers are joining organised sector workforce in large numbers and have contributed around 48.82 % of total net subscriber additions in July, 2021.

State-wise comparison of payroll figures highlights that the establishments covered in the states of Maharashtra, Haryana, Gujarat, Tamil Nadu and Karnataka are in lead by adding approximately 9.17 lakh subscribers during the month, which is around 62.62 % of total net payroll addition across all age groups.

Gender-wise analysis indicates that the share of female enrolment is approximately 20.56% of the total net subscriber addition during the month. The net addition of female subscriber increased to 3.01 lakh during July 2021 as compared to 2.18 lakh in June, 2021. This is largely due to lower female member exits and higher new joining during the month.

Industry-wise payroll data indicates that 'expert services' category (consisting of manpower agencies, private security agencies and small contractors etc.) constitutes 41.62% of total subscriber addition during the month. Apart from this, growing trend in net payroll additions has been noted in 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. Since 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.

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