

EPFO Payroll data released for October 2021

12.73 lakh net subscribers added

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The provisional payroll data of EPFO released on 20th December 2021 highlights that EPFO has added 12.73 lakh net subscribers during the month of October 2021. Year-on-year comparison shows an increase of around 10.22% in net payroll additions in October, 2021 as compared to 11.55 lakh net subscribers added during previous year in October, 2020.

Of the total 12.73 lakh net subscribers added, 7.57 lakh new members have been enrolled under EPF & MP Act, 1952 for the first time. Approximately 5.16 lakh net subscribers exited but rejoined EPFO by opting to continue their membership with EPFO by transferring their PF accumulations from previous to present PF account instead of opting for final withdrawal.

Age-wise comparison of payroll data shows that the age-group of 22-25 years has registered highest number of net enrolments with 3.37 lakh additions during October, 2021. Age-group of 18-21 also registered a healthy addition of around 2.50 lakh net enrolments. Age-groups of 18-25 years have contributed around 46.12% of total net subscriber additions in October, 2021. Members of these age-groups are usually fresh hands in the job market and signifies a crucial stage for an individual's potential in terms of earning capacity.

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 7.72 lakh subscribers during the month, which is around 60.64 % of total net payroll addition across all age groups.

Gender-wise analysis indicates that net share of female enrolment during the month is 2.69 lakh. Share of female enrolment is approximately 21.14% of the total net subscribers addition during the month of October, 2021.

Industry-wise payroll data indicates that 'expert services' category (consisting of manpower agencies, private security agencies and small contractors etc.) constitutes 40.73% of total subscriber addition during the month. In addition, growing trend in net payroll additions has been noted in industries like Paper, rice milling, financing establishments etc.

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 the month of May-2018, EPFO has been releasing payroll data covering the period October 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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