

EPFO adds 14.12 lakh net subscribers in February, 2022

Maharashtra, Karnataka, Tamil Nadu, Gujarat, Haryana, Delhi lead in payroll figures by adding 9.52 lakh net subscribers

Industries like Engineering Contractors, Automobile Servicing, Building & Construction industry show growing trend in net payroll addition

Age-group of 18-25 years constitutes around 45% of total net enrolments during the month

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The provisional payroll data of EPFO released today highlights that EPFO has added 14.12 lakh net subscribers in the month of February, 2022. The month-on-month comparison of payroll data reflects a slight increase of 31,826 net subscriber addition in February, 2022 compared to the previous month of January, 2022. Year-on-year comparison shows an increase of 1,74,314 net additions during February, 2022 as compared to net subscriber addition in corresponding month of 2021. There is consistent increase in the net subscriber addition since October, 2021 showcasing trust in the services rendered by the organisation.

Out of the total 14.12 lakh net subscribers added during the month, around 8.41 lakh new members have been enrolled under the social security cover of EPF & MP Act, 1952 for the first time. Approximately 5.71 lakh net subscribers exited but re-joined EPFO by transferring their accumulations from previous PF account to the current PF account, instead of claiming for final withdrawal.

Age-wise comparison of payroll data indicates that the age-group of 22-25 years has been on the forefront by registering the highest number of net enrolments of 3.70 lakh additions during February, 2022 followed by the age-group of 29-35 years with an addition of 2.98 lakh net subscribers during the month. In a nutshell, the age-group of 18-25 years constitutes around 45% of total net enrolments during the month. This age-group indicates that many first-time job seekers are joining the organised sector workforce in large numbers.

Pan India comparison of payroll figures highlights that the establishments covered in the states of Maharashtra, Karnataka, Tamil Nadu, Gujarat, Haryana & Delhi are in lead by adding approximately 9.52 lakh net subscribers during the month, which is around 67.49 % of total net payroll addition across all age groups.

Gender-wise analysis indicates that net female payroll addition during the month is approximately 3.10 lakh during the month. Share of female enrolment is 21.95% of the total net subscriber addition during the month of February, 2022 with an increase of 22,402 net enrolments over the previous month of January 2022. This is largely due to lower female exits and higher new joining during the month. Also, net female subscribers have consistently increased since October, 2021 indicating increasing participation of women in the workforce.

Industry-wise payroll data indicates that mainly two categories, i.e. 'Expert Services' (consisting of manpower agencies, private security agencies and small contractors etc.) and 'Trading-Commercial establishments' constitute 47.28% of total subscriber addition during the month. Moreover, growing trend in net payroll addition has been noted in industries like 'Engineering Contractors', 'Automobile Servicing', 'Building & Construction' industry 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 April-2018, EPFO has been releasing payroll data covering the period September 2017 onwards.

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. In the current scenario of mobile usage and smartphone penetration, EPFO has extended its services through mobile governance also. With extensive use of social media nowadays, EPFO is also available on Twitter, WhatsApp and Facebook to help the subscribers and addressing their issues.

BY/IG

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