

EPFO Payroll data: EPFO adds 17.08 lakh net subscribers in the month of April, 2022

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The provisional payroll data of EPFO released today highlights that EPFO has added 17.08 lakh net subscribers in the month of April, 2022. A year-on-year comparison of payroll data shows an increase of 4.32 lakh net subscribers in April, 2022 as compared to the net subscription in the month of April, 2021 last year.

Out of the total 17.08 lakh subscribers added during the month, around 9.23 lakh new members have come under the social security cover of EPF & MP Act, 1952 for the first time. Approximately 7.85 lakh net subscribers exited & re-joined the establishments covered under EPFO by changing their jobs within the establishments covered by EPFO and opted to retain membership under the Scheme, through transfer of funds rather than coming for final withdrawal of their PF accumulations. The payroll data reflects a declining trend of members exit during the last four months.

Age-wise comparison of payroll data indicates that the age-group of 22-25 years has registered the highest number of net enrolments with 4.30 lakh additions during April, 2022. This is followed by the age-group of 29-35 years with a healthy addition of 3.74 lakh net additions during the month. In nutshell, these two age-groups constitute around 47.07% net subscribers additions during the month. The age group of 29-35 years can be considered as experienced workers who have changed jobs for career growth and opted to be with EPFO.

State-wise comparison of payroll figures highlights that the establishments covered in the states of Maharashtra, Karnataka, Tamil Nadu, Haryana, Gujarat and Delhi to remain in lead by adding approximately 11.60 lakh net subscribers during the month, which is 67.91% of total net payroll addition across all age groups.

Gender-wise analysis indicates that net female payroll addition is approximately 3.65 lakh during the month. Share of female enrolment is 21.38% of the total net subscriber addition during the month of April, 2022 with an increase of 17,187 net enrolments over the previous month of March, 2022. The payroll data highlights net enrollment of female workforce in the organized sector has shown a growing trend for the last six months.

The classification of 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 48.25% of total subscriber addition during the month. Apart from this, a growing trend has been noted in other industries like 'Electrical, Mechanical or general engg. products', 'Marketing servicing, usage of computers', 'Building & Construction industry', 'Textile', 'Garment making', 'Financial establishments', 'Hospitals' and 'Schools' during the month.

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 a social security organization responsible for providing a number of benefits to the members covered under the statute of EPF & MP Act, 1952. It 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.

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