

EPFO Payroll data: EPFO adds 16.82 lakh net subscribers in the month of May, 2022

Posted On: 20 JUL 2022 5:13PM by PIB Delhi

The provisional payroll data of EPFO released on 20th July, 2022 highlights that EPFO has added 16.82 lakh net subscribers in the month of May, 2022. Year-on-year comparison of payroll data shows an increase of 7.62 lakh net subscribers in May, 2022 as compared to the net subscription in the month of May, 2021 last year.

Out of the total 16.82 lakh subscribers added during the month, around 9.60 lakh new members have been covered under the ambit of EPF & MP Act, 1952 for the first time. Approximately 7.21 lakh net subscribers exited but rejoined EPFO by changing their jobs within the establishments covered by EPFO and opted to continue their membership under the EPF Scheme, by transferring their funds instead of applying for final PF withdrawal. The new enrolment during the month is higher than the monthly average recorded during the last fiscal.

Age-wise comparison of payroll data indicates that the age-group of 22-25 years has registered the highest number of net enrolments with 4.33 lakh additions during May, 2022. This shows that many first-time job seekers are joining organised sector workforce in large numbers.

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 11.34 lakh net subscribers during the month, which is 67.42% of total net payroll addition across all age groups.

Gender-wise analysis indicates that net female payroll addition is approximately 3.42 lakh during the month and share of female enrolment is 20.39% of the net subscriber addition during the month of May, 2022.

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 50.51% of total subscriber addition during the month. Apart from this, a growing trend has been noted in other industries like 'Building & Construction industry', 'Garments Making', 'Financing Establishment', 'Hotel' and 'Iron and Steel' 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's payroll is a part of the organized sector workforce for those establishments which are covered under the provisions of Employees' Provident Funds & Miscellaneous Provisions Act, 1952. The same is calculated in terms of number of establishments which comes under the purview of EPFO and the number of subscribers whose contributions are being deposited by filing monthly ECRs (Electronic Challan-cum-Return) by the employers.

HS/IG

(Release ID: 1843123)