

EPFO Payroll Data: EPFO adds 16.94 lakh net members in the month of August, 2022

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The provisional payroll data of EPFO released on 20th October, 2022 highlights that EPFO has added 16.94 lakh net members in the month of August, 2022. Year-on-year comparison of payroll data reflects an increase of 14.40% in net membership addition in August, 2022 as compared to the corresponding month during last year in 2021.

Of the total 16.94 lakh members added during the month, around 9.87 lakh new members have come under the ambit of EPFO for the first time. Out of 9.87 lakh new members added, approximately 58.32% are from the age-group of 18-25 years of age. This age-group signifies a crucial stage for an individual's potential in terms of earning capacity and joining organized workforce in large numbers following their education.

The data shows that during the month, approximately 7.07 lakh net members exited but rejoined EPFO by changing their jobs within the establishments covered by EPFO and opted to transfer their funds from previous PF account to the current account instead of submitting claims for final settlement. This may be attributed to various e-initiatives taken by EPFO for seamless and uninterrupted service delivery.

Gender-wise analysis of payroll data indicates that enrolment of net female members has been 3.63 lakh in August, 2022. Year-on-year comparison of enrolment data shows that net membership of females in organized workforce has increased by 22.60% in August, 2022 comparing with the net female membership during previous year in August, 2021.

State-wise payroll figures highlights that month-on-month growing trend in net member addition was observed in states of Uttar Pradesh, West Bengal, Odisha, Jharkhand, Bihar etc. During the month, the states of Maharashtra, Karnataka, Tamil Nadu, Haryana, Gujarat and Delhi continue to remain in lead by adding approximately 11.25 lakh net members during the month, which is 66.44% of total net payroll addition across all age groups.

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 47.03% of total member addition during the month. Comparing industry-wise data with that of previous month, higher enrolments have been noticed in industries namely, 'Electrical, Mechanical or General Engineering Products', 'Electronic Media Companies in Private Sector', 'University', 'Financing Establishment' etc.

The payroll data is provisional since the data generation is a continuous exercise, as updating 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. In monthly payroll data, the count of members joining EPFO for the first time through Aadhaar validated Universal Account Number (UAN), existing members exiting from coverage of EPFO and those who exited but rejoining as members, is taken to arrive at net monthly payroll.

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. 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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