EPFO adds 14.86 lakh net members in the month of January, 2023

The provisional payroll data of Employees' Provident Fund Organisation (EPFO) released today highlights that EPFO has added 14.86 lakh net members in the month of January, 2023.

Out of 14.86 lakh members added during the month, around 7.77 lakh new members have come under ambit of EPFO for the first time. Among the newly joined members, highest enrolment is registered in the age-group of 18-21 years with 2.26 lakh members, followed by the age-group of 22-25 years with 2.06 lakh members. The age-groups of 18-25 years constitutes 55.52% of total of new members during the month. This indicates that majority of the members are first-time job seekers joining organised sector workforce of the country.

For the month of January, 2023 only 3.54 lakh members have exited the fold of EPFO. This is the lowest exit in the last four months.

The data also highlights that approximately 10.62 lakh members re-joined EPFO membership. These members switched their jobs and re-joined the establishments covered under EPFO and opted to transfer their accumulations instead of applying for final settlement thus, extending their social security protection.

Gender-wise analysis of payroll data reflects that enrolment of net female members has been 2.87 lakh in January, 2023, of which around 1.97 lakh female members are the new joinees. This shows that 68.61% of the net female members have come under the fold of EPFO for the first time.

State-wise payroll figures highlight that month-on-month growing trend in net member addition is reflected in the states of Karnataka, Uttar Pradesh, Orissa, Delhi, Himachal Pradesh etc. In terms of net member addition, top 5 states are Maharashtra, Karnataka, Tamil Nadu, Gujarat, Delhi. These states together added 58.85% of net member addition during the month. Of all the states, Maharashtra is leading by adding 22.73% of overall member addition followed by the state of Karnataka with 10.58% during the month.

The classification of industry-wise payroll data indicates that 'Expert Services' (consisting of manpower suppliers, normal contractors, security services, miscellaneous activities etc.) constitute 40.64% of total member addition during the month. Comparing industry-wise data with that of previous month, higher enrolments have been noticed in industries namely, 'automobile servicing', 'banks other than nationalized banks, 'restaurant', 'tea plantation' 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 re-joining as members, is taken to arrive at net monthly payroll.

EPFO is a social security organization responsible for providing social security benefits in the form of Provident, Pension and Insurance Funds to the organized workforce of the country covered under the provisions of Employees' Provident Funds & Miscellaneous Provisions Act, 1952.

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