

EPFO adds 17.20 lakh net members during the month of April, 2023

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EPFO's provisional payroll data released on 20th June, 2023 indicates significant increase on several key parameters. It reveals that EPFO has added 17.20 lakh net members in the month of April, 2023 as compared to the net addition of 13.40 lakh during the previous month of March, 2023. Year-on-year, an increasing trend has been observed in net payroll addition for the month of April, 2023.

Out of 17.20 lakh members added during the month, around 8.47 lakh new members have come under social security coverage of EPFO for the first time. Among the newly joined members, the age-group of 18-25 years constitutes 54.15% of total new members added during the month. The age-group of 18-25 years indicates that majority of the members joining organised sector workforce of the country are mostly first-time job seekers.

The data also shows increasing number of re-joiners as 12.50 lakh members exited but rejoined EPFO in comparison to 10.09 lakh in previous month of March, 2023. These are the members who would have 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.

As compared to the previous month, number of exits have decreased by 11.67% with 3.77 lakh exits in the month of April, 2023. Year-on-year comparison also shows that exits have registered a decline for the month of April, 2023.

Gender-wise analysis of payroll data reflects that enrolment of net female members has been 3.48 lakh in April, 2023 as compared to 2.57 lakh during March, 2023. Of the total 8.47 lakh new members added during the month, around 2.25 lakh are new female members, joining EPFO for the first time. Female members have constituted about 26.61% of all new enrollments during the month indicating the highest female participation in the last six months among the new members.

Pan India analysis of payroll shows that month-on-month growing trend in net member addition is reflected in the most of the states. The states of Maharashtra, Tamil Nadu, Karnataka, Gujarat, Delhi constitute the top five states contributing around 59.20% of net member addition during the month.

Month-on-month comparison of industry-wise data shows significant growth in manufacturing & IT related sectors. Among the top 10 industries, highest growth has been witnessed in the establishments engaged in manufacture, marketing-servicing, usage of computers. This was followed by electrical, mechanical or general engineering products and trading-commercial establishments. Other major industries witnessing growing trend include garment making, textiles, building & construction and expert services.

The above 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 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.

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