

Payroll Data: EPFO adds 16.30 lakh net members during the month of May, 2023

8.83 lakh new members enrolled during May, 2023 are highest during last six months

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EPFO's provisional payroll data released on 20th July, 2023 highlights that EPFO has added 16.30 lakh net members in the month of May, 2023. The data reveals that 3,673 establishments have extended social security cover of EPFO to their employees by remitting their first ECR during the month.

The data indicates that around 8.83 lakh new members enrolled during May, 2023 are highest during last six months. Among the newly joined members, the age-group of 18-25 years constitutes 56.42% of total new members added during the month. This indicates an increasing trend in youth employment, who are mostly first-time job seekers joining organized sector workforce of the country.

Around 11.41 lakh members exited but rejoined EPFO who may 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.

Gender-wise analysis of payroll data shows that out of total 8.83 lakh new members added during the month, around 2.21 lakh are new female members, joining EPFO for the first time. Also, the net female member addition stood at around 3.15 lakh.

State-wise analysis of payroll data highlights that in terms of net member addition, the top 5 states are Maharashtra, Tamil Nadu, Karnataka, Haryana and Gujarat. These constitute around 57.85% of net member addition, adding a total of 9.43 lakh members during the month. Of all the states, Maharashtra is leading by adding 19.32% of net members during the month.

Month-on-month comparison of industry-wise data reveals significant growth has been witnessed in the establishments engaged in Building & Construction Industry, Garments Making and Electronic Media Companies in the private sector. This was followed by Textiles, Financing Establishment, Rubber Products etc. Of the total net membership, around 42.04% additions are from expert services (consisting of manpower suppliers, normal contractors, security services, miscellaneous activities etc.).

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.

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