

EPFO adds 17.89 lakh net members during the month of June 2023, highest in the last 11 months.

10.14 lakh new members enrolled with EPFO during June 2023 is the highest since August, 2022

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EPFO's provisional payroll data released on 20th August, 2023 highlights that EPFO has added 17.89 lakh net members in the month of June, 2023. The data reveals that 3,491 establishments have extended social security cover of EPFO to their employees by remitting their first ECR during the month. Month-on-month comparison of payroll data shows a growing trend in enrollment with an increase of around 9.71% net members over the previous month of May, 2023. The overall remittance also testifies the highest numbers in the last eleven months, since August, 2022.

The data indicates that around 10.14 lakh new members have enrolled during June, 2023 which is highest since August, 2022. Among the newly joined members, the age-group of 18-25 years constitutes 57.87% of total new members added during the month. This demonstrates an increasing trend in youth enrollment, who are mostly first-time job seekers joining the organized sector workforce of the country.

Payroll data suggests that approximately 12.65 lakh members exited but rejoined EPFO. 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 represents that out of the total 10.14 lakh new members added during the month, around 2.81 lakh are new female members, joining EPFO for the first time. The percentage of new female members joining the organized workforce has been highest in the last 11 months. Also, the net female member addition during the month stood at around 3.93 lakh, which is also the highest since August, 2022.

State-wise analysis of payroll data denote that net member addition is highest in the 5 states of Maharashtra, Tamil Nadu, Karnataka, Gujarat and Haryana. These states constitute around 60.40% of net member addition, adding a total of 10.80 lakh members during the month. Of all the states, Maharashtra is leading by adding 20.54% of net members during the month.

Month-on-month comparison of industry-wise data displays significant growth in the members working in establishments engaged in Trading-Commercial Establishments, Building & Construction Industry, Electrical, Mechanical and General Engineering Products. This was followed by Textiles, Financing Establishment, Schools, Hospitals etc. Of the total net membership, around 40.36% addition is 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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