

EPFO records highest payroll addition with 18.75 lakh net members during the month of July, 2023

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EPFO's provisional payroll data released today highlights that EPFO has added 18.75 lakh net members in the month of July, 2023. The addition during the month is the highest since first publishing of EPFO payroll data from April, 2018 covering the period of September, 2017 onwards. A growing trend is continued since last three months with an increase of around 85,932 net members over the previous month of June, 2023.

The data indicates that around 10.27 lakh new members have enrolled during July, 2023 which is highest since July, 2022. Majority of new members joining EPFO are in the age-group of 18-25 years constituting roughly 58.45% of total new members addition during the month. This shows an increasing trend in youth enrollment, who are mostly first-time job seekers joining the organized sector workforce of the country.

Payroll data demonstrates that approximately 12.72 lakh members exited but rejoined EPFO, which is the highest in last 12 months. 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 shows that during July, 2023 around 3.86 lakh net female members have been added in the payroll. Around 2.75 lakh female members have come under the ambit of social security coverage for the first time.

State-wise analysis of payroll data denotes that net member addition is highest in the 5 states of Maharashtra, Tamil Nadu, Karnataka, Gujarat and Haryana. These states constitute around 58.78% of net member addition, adding a total of 11.02 lakh members during the month. Of all the states, Maharashtra is leading by adding 20.45% 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, Hospitals etc. Of the total net membership, around 38.40% 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.

MJPS/NSK

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