

EPFO adds 16.99 lakh net members during the month of August 2023

9.26 lakh new members enrolled under social security cover of EPFO during the month

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EPFO's provisional payroll data released today highlights that EPFO has added 16.99 lakh net members in the month of August, 2023. Year-on-year comparison of payroll data reflects a marginal increase in net members over the previous year of August, 2022. The data reveals that 3,210 establishments have extended social security cover of EPFO to their employees by remitting their first ECR during the month.

The data indicates that around 9.26 lakh new members have enrolled during August, 2023. Among the newly joined members, the age-group of 18-25 years constitutes 58.36% of total new members added during the month. This indicates that most of the first-time job seekers are youth joining organised sector workforce in large numbers.

Payroll data depicts that approximately 11.88 lakh members exited & rejoined EPFO, showing an increase of 10.13% comparing with the previous year in August, 2022. 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. The data also suggests that members exiting the fold of EPFO have declined continuously in the last two months.

Gender-wise analysis of payroll data represents that out of the total 9.26 lakh new members added during the month, around 2.44 lakh are new female members, joining EPFO for the first time. Also, the share of net female member addition during the month stood at around 3.43 lakh.

State-wise analysis of payroll data denotes that in terms of net member addition the top 5 states are Maharashtra, Karnataka, Tamil Nadu, Haryana and Gujarat. These states collectively enrolled 9.96 lakh members during the month which constitute around 58.64% of net members addition.

Pan India industry-wise data displays maximum membership in trading-commercial establishments, building & construction, engineer-engineering contractors, textiles etc. Of the total net membership, around 39.87% 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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