

Payroll Data: EPFO adds 15.29 lakh net members during October 2023

7.72 lakh new members enrolled with EPFO during October, 2023

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EPFO's provisional payroll data released today highlights that EPFO has added 15.29 lakh net members in the month of [October](#), 2023. Year-on-year comparison of payroll data reflects an increase of 18.22% in net membership over the previous year during October 2022.

The data indicates that around 7.72 lakh new members have come under the social security coverage of EPFO during October, 2023. Comparing the year-on-year growth of the new members addition, an increase of 6.07% has been recorded during the current month, with that of October, 2022. Among these newly joined members, the age-group of 18-25 years constitutes 58.60% of total new members added during the month. This shows that majority of the members joining organised sector workforce are mostly first-time job seekers in this age-group.

Payroll data also demonstrates that approximately 11.10 lakh members exited but rejoined EPFO. These members 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 with EPFO. Further, a declining trend in number of exits has been observed for the last 4 months. In absolute terms, number of members exiting EPFO for the October, 2023 is the lowest in last 12 months.

Gender-wise analysis of payroll data represents that out of the total 7.72 lakh new members added during the month, around 2.04 lakh are new female members, joining EPFO for the first time. Also, the net female member addition during the month stood at around 3.03 lakh which is around 15% higher comparing with the corresponding month of previous year.

State-wise analysis of payroll data denotes that net member addition is highest in the 5 states of Maharashtra, Tamil Nadu, Delhi, Karnataka and Haryana. These states constitute around 58.92% of net member addition, adding a total of 9.01 lakh members during the month. Of all the states, Maharashtra is leading by adding 22.04% 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 the hotel industry, tea establishments, trading and commercial establishments, heavy-fine chemicals, companies offering life insurance, annuities etc. Of the total net membership, around 40.27% 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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