

EPFO adds 13.95 lakh net members during November 2023

7.36 lakh new members enrolled with EPFO during November, 2023

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EPFO's provisional payroll data released on 20th January, 2024 highlights that EPFO has added 13.95 lakh net members in the month of November, 2023. Cumulative net addition of members during the current financial year continues to remain higher than that of the corresponding period of previous year.

The data indicates that around 7.36 lakh new members have enrolled during November, 2023. Among the newly joined members, the age-group of 18-25 years constitutes 57.30% of total new members added during the month, showing that majority of the members joining organised sector workforce of the country are youth, who are mostly first-time job seekers.

Payroll data reflects that approximately 10.67 lakh members exited but rejoined EPFO. In fact, these members switched their jobs and re-joined the establishments covered under the ambit of 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 7.36 lakh new members added during the month, around 1.94 lakh are new female members, joining EPFO for the first time. Also, the net female member addition during the month stood at around 2.80 lakh. Percentage of net female members out of net subscriber addition stood at 20.05%, which is highest since September, 2023, showing a growing participation of female employees in the organized sector workforce.

State-wise analysis of payroll data denotes that net member addition is highest in the 5 states/ UTs of Maharashtra, Tamil Nadu, Karnataka, Haryana and Delhi. These states constitute around 58.81% of net member addition, adding a total of 8.20 lakh members during the month. Of all the states, Maharashtra is leading by adding 21.60% 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 agriculture farms, coffee plantations, sugar, rubber plantations, tiles etc. Of the total net membership, around 41.94% 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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