

EPFO adds 17.21 lakh net members during the month of September 2023

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EPFO's provisional payroll data released today highlights that EPFO has added 17.21 lakh net members in the month of September, 2023. Month-on-month comparison of payroll data shows an increase of 21,475 net members over the previous month of August 2023. Year-on-year comparison of payroll data reflects an increase of 38,262 net members over the previous year of September, 2022.

The data indicates that around 8.92 lakh new members have enrolled during September, 2023. Among these newly joined members, the age-group of 18-25 years constitutes 58.92% of total new members added during the month. This demonstrates that majority of the members joining organised sector workforce of the country are youth, who are mostly first-time job seekers.

Payroll data shows that approximately 11.93 lakh members exited but rejoined EPFO. 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. As compared to the previous month, number of exits have decreased by 12.17% with 3.64 lakh exits in the month of September, 2023. The data also highlights that the number of members exiting EPFO has been declining since June, 2023.

Gender-wise analysis of payroll data represents that out of the total 8.92 lakh new members added during the month, around 2.26 lakh are new female members, joining EPFO for the first time. Also, the net female member addition during the month stood at around 3.30 lakh.

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 57.42% of net member addition, adding a total of 9.88 lakh members during the month. Of all the states, Maharashtra is leading by adding 20.42% 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 Sugar industry, courier services, iron and steel, hospitals, travel agencies etc. Of the total net membership, around 41.46% 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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