

EPFO

Payroll Data Analysis

Market Analytics Unit
National Skill Development Corporation





Introduction



The Employees' Provident Fund (EPF) is a mandatory savings scheme, managed by the Employees' Provident Fund Organization (EPFO). It covers every establishment in which 20 or more persons are employed (and certain other establishments which may be notified by the Central Government even if they employ less than 20 persons each).

EPFO has been publishing payroll data covering the period September 2017 onwards. The data of exited members is based on the claims submitted by the individuals/establishments and the exit data uploaded by employers. The number of new subscribers is based on the Universal Account Number (UAN) generated in the system and covers those who have a non-zero subscription.

The data on subscribers – new members, exited members and those subscribers that re-started their subscription – gives an idea of the level of employment in the formal sector. The data is available by gender and for the following age groups (in years): 18-21, 22-25, 26-28, 29-35, more than 35.

This publication presents gender and age group-wise visualization of net EPFO subscriptions for the time periods for which data is currently available: September 2017-March 2018, Financial Year 2018-19, April 2019, May 2019, June 2019, and July 2019. Going forward, the intent is to track the EPFO data and at specified time intervals, refresh this analysis based on new and updated data¹.

¹As updation of employee records is a continuous process and the data gets updated in subsequent months, information, particularly in respect of latest months, is provisional.

Overview



Objective

Study the pattern of net additions to EPFO payroll data available till date. These additions can be a proxy to the extent of new jobs created.



Approach

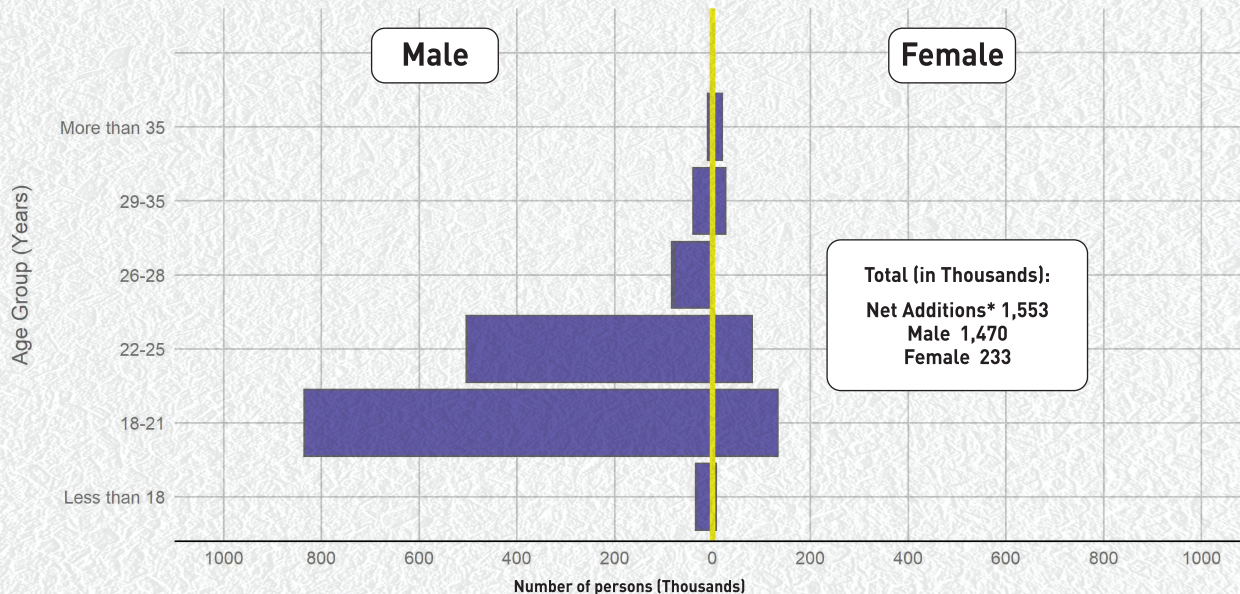
Additions to payroll data were taken after incorporating the number of persons who ceased subscribing and those who re-joined and re-subscribed.



Data source

Payroll data from Employees' Provident Fund Organisation (EPFO), Ministry of Labour & Employment, Government of India (published on September 20th, 2019)

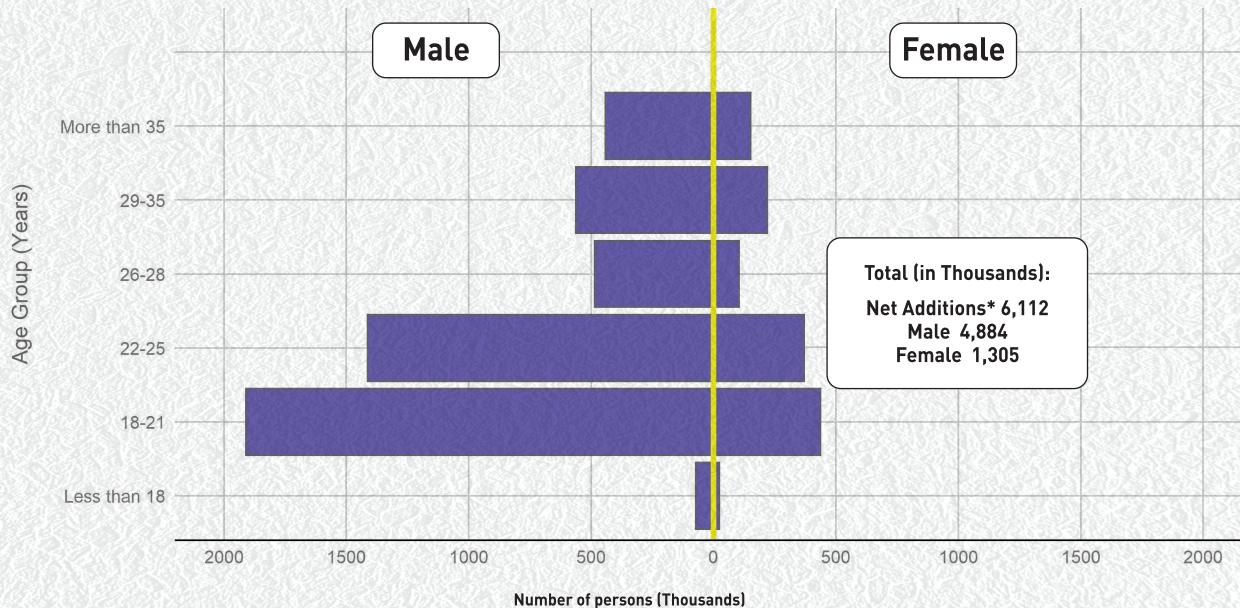
Net EPFO Subscriptions September 2017 to March 2018



*Includes gross subscription, exits and rejoining of 'Transgender' & 'Gender Not Available'
 NSDC analysis of EPFO data (EPFO data as of September 20th 2019)

**Most additions to payroll during this period are among males aged 18 to 25 years.
 This indicates higher number of jobs being generated for men in this age group during this period.**

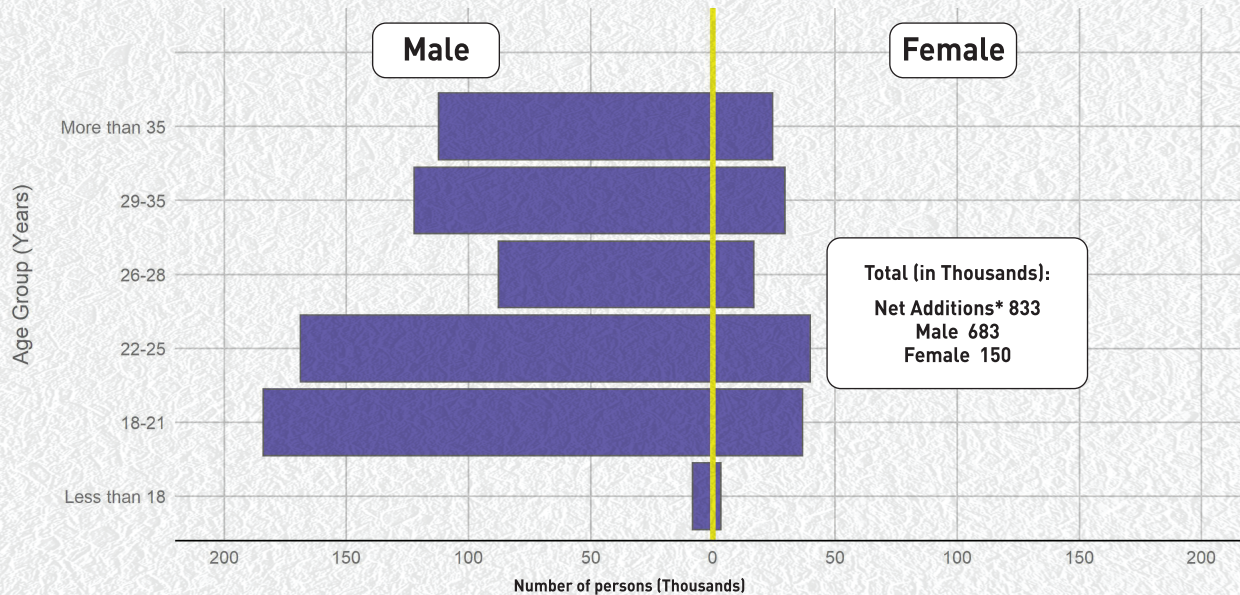
Net EPFO Subscriptions Financial Year 2018-19



*Includes gross subscription, exits and rejoining of 'Transgender' & 'Gender Not Available'
 NSDC analysis of EPFO data (EPFO data as of September 20th 2019)

Compared to previous 7 months for which data is available,
 additions to payroll among persons aged above 25 years have increased relative to additions among persons aged 18 to 25 years

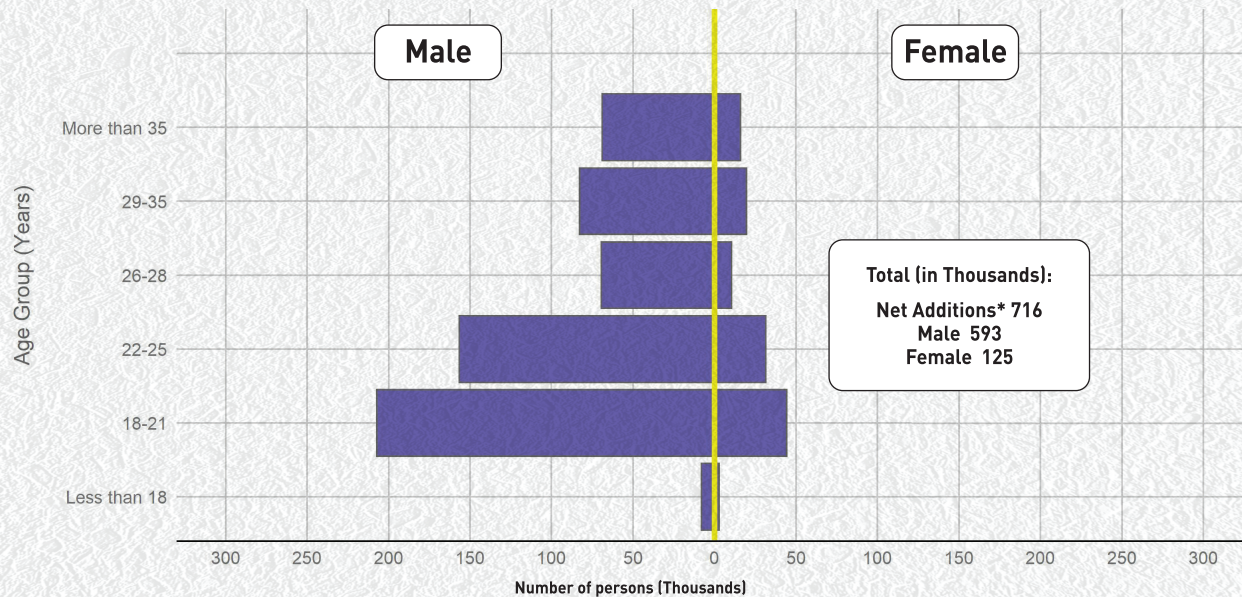
Net EPFO Subscriptions April 2019



*Includes gross subscription, exits and rejoining of 'Transgender' & 'Gender Not Available'
NSDC analysis of EPFO data (EPFO data as of September 20th 2019)

During the month of April 2019, net additions to payroll have been less unequal across age groups as compared to 2018-19

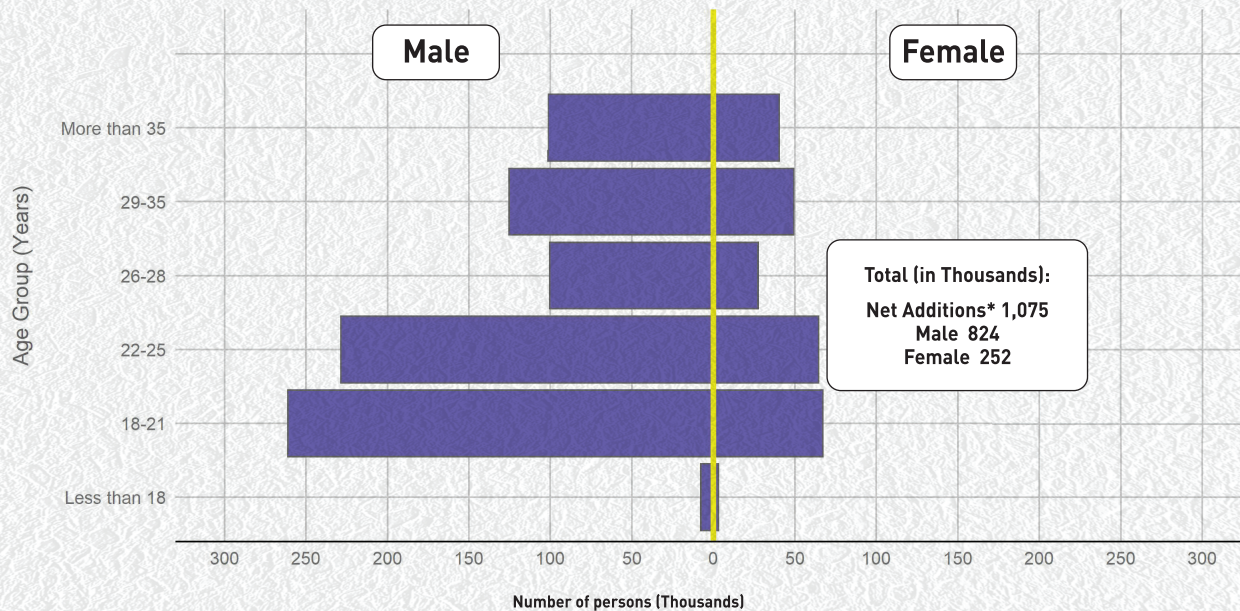
Net EPFO Subscriptions May 2019



*Includes gross subscription, exits and rejoining of 'Transgender' & 'Gender Not Available'
NSDC analysis of EPFO data (EPFO data as of September 20th 2019)

Analysing month-on-month changes, net additions in the month of May 2019 have reduced (by 14.1%) as compared to additions in April 2019. Net additions for females have reduced by a larger proportion (16.7%) as compared to that for males (13.2%).

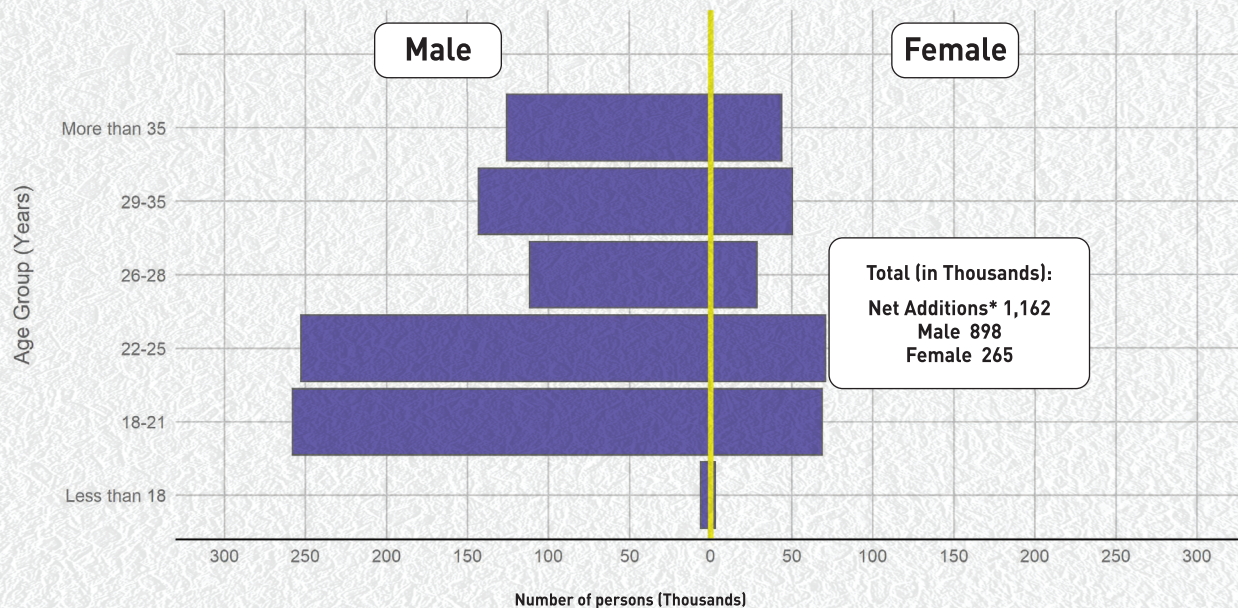
Net EPFO Subscriptions June 2019



*Includes gross subscription, exits and rejoining of 'Transgender' & 'Gender Not Available'
NSDC analysis of EPFO data (EPFO data as of September 20th 2019)

While net additions reduced in May 2019, the same has increased by 50.1% in June 2019.
The increase in net additions was more for females (101.6%) as compared to males (39%).

Net EPFO Subscriptions July 2019



*Includes gross subscription, exits and rejoining of 'Transgender' & 'Gender Not Available'
NSDC analysis of EPFO data (EPFO data as of September 20th 2019)

Net additions during the month of July 2019 has continued to increase (by 8.1%) as compared to the previous month. As opposed to the pattern observed for June 2019, the increase in net additions was more for males (9%) as compared to females (5.2%).





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