

Table 9.5: Set 5- High frequency indicators (HFIs)

Trends in EPFO subscription (in lakhs)				
Month	New EPF Subscribers	Members exited	Exited members who rejoined and resubscribed	Net payroll addition
(1)	(2)	(3)	(4)	(5)
Sep-17	12.2	9.9	0.3	2.7
Oct-17	11.4	10.5	0.8	1.6
Nov-17	13.8	10.6	1.1	4.3
Dec-17	12.4	11.7	1.3	2.0
Jan-18	12.4	10.3	1.7	3.7
Feb-18	11.2	9.8	1.5	2.9
Mar-18	11.1	13.4	1.7	-0.6
Apr-18	13.6	11.8	3.1	4.9
May-18	13.0	11.6	2.5	3.9
Jun-18	14.2	11.9	2.9	5.2
Jul-18	14.2	11.8	3.4	5.9
Aug-18	12.2	11.5	3.4	4.1
Sep-18	11.9	10.2	3.7	5.3
Oct-18	10.3	9.8	3.8	4.4
Nov-18	10.3	10.3	4.0	4.0
Dec-18	10.8	9.6	4.4	5.6
Jan-19	10.3	6.8	4.8	8.3
Feb-19	8.8	5.2	4.3	7.9
Mar-19	8.3	3.5	3.4	8.1
Apr-19	10.8	12.3	6.5	5.0
May-19	10.2	12.4	5.3	3.1
Jun-19	12.0	11.9	6.1	6.2
Jul-19	12.2	12.1	6.8	6.9
Aug-19	10.0	11.0	6.5	5.4
Sep-19	9.5	9.9	6.9	6.4
Oct-19	7.3	9.8	5.9	3.4
Nov-19	9.9	9.4	7.8	8.3
Dec-19	8.8	8.5	7.6	7.9
Jan-20	8.3	6.5	8.1	10.0
Feb-20	7.5	4.1	6.9	10.2
Mar-20	4.0	2.0	3.7	5.7
Apr-20	2.0	8.0	3.2	-2.8
May-20	3.3	10.2	4.0	-2.9
Jun-20	5.8	11.0	6.5	1.3
Jul-20	7.0	9.7	7.7	5.0
Aug-20	7.6	9.2	7.9	6.3
Sep-20	11.8	9.0	9.4	12.2
Oct-20	8.1	8.1	8.9	8.9
Nov-20	7.1	8.3	7.9	6.7
Dec-20	8.7	8.7	8.9	8.9
Jan-21	8.8	6.8	9.1	11.1

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Month	New EPF Subscribers	Members exited	Exited members who rejoined and resubscribed	Net payroll addition
(1)	(2)	(3)	(4)	(5)
Feb-21	8.1	5.2	8.4	11.3
Mar-21	7.2	3.5	7.6	11.2
Apr-21	8.1	13.2	12.1	7.0
May-21	6.5	10.4	8.3	4.4
Jun-21	8.9	10.8	10.4	8.5
Jul-21	10.0	11.7	12.2	10.4
Aug-21	10.1	11.6	12.2	10.7
Sep-21	9.9	10.8	12.4	11.5
Oct-21	8.4	10.7	10.9	8.5
Nov-21	9.0	10.7	11.4	9.7
Dec-21	9.8	11.1	11.8	10.6
Jan-22	9.4	8.2	11.7	12.9
Feb-22	8.9	6.1	10.1	12.8
Mar-22	9.7	4.4	10.1	15.3
Apr-22	10.7	14.7	15.9	11.9
May-22	10.5	14.5	14.6	10.6
Jun-22	11.5	14.2	15.1	12.4
Jul-22	11.7	13.3	14.8	13.3
Aug-22	10.7	12.5	13.5	11.7
Sep-22	10.2	12.0	13.5	11.7
Oct-22	8.0	11.5	11.4	7.9
Nov-22	9.6	11.6	13.1	11.2
Dec-22	8.6	10.6	12.4	10.4
Jan-23	8.3	8.5	12.0	11.8
Feb-23	7.6	6.3	10.8	12.2
Mar-23	7.6	4.3	10.1	13.4
Apr-23	9.5	14.2	16.0	11.3
May-23	9.5	14.3	14.3	9.6
Jun-23	10.7	14.0	15.1	11.8
Jul-23	11.0	12.9	15.4	13.4
Aug-23	9.8	12.0	14.0	11.8
Sep-23	9.5	11.0	14.0	12.5
Oct-23	8.3	9.7	12.8	11.4
Nov-23	7.6	8.1	11.5	11.1
Dec-23	8.4	4.8	12.0	15.6
Jan-24	8.1	4.2	12.2	16.0
Feb-24	-	-	-	-
Mar-24	7.5	4.9	11.8	14.4
Apr-24	9.8	16.4	18.2	11.6
May-24	10.6	16.1	17.3	11.8
Jun-24	10.9	15.8	16.8	11.9

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Month	New EPF Subscribers	Members exited	Exited members who rejoined and resubscribed	Net payroll addition
(1)	(2)	(3)	(4)	(5)
Jul-24	11.3	15.4	17.6	13.5
Aug-24	10.0	14.5	16.1	11.6
Sep-24	10.0	14.3	16.2	11.9
Oct-24	7.9	13.2	14.0	8.6
Nov-24	8.7	8.5	14.4	14.6

Source : EPFO (latest release : 20 January 2025)

Note 1: Figures in lakh

Note 2: Figures for Feb-24 are not available