

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

PRESS RELEASE

ATAL PENSION YOJANA (APY) – Completion of 8 years

Marking 8 Years of Successful Implementation, Atal Pension Yojana Achieves Remarkable Feat of Enrolment of Over 5.25 crore subscribers

New Delhi, May 09, 2023. The flagship social security scheme of the Government of India 'Atal Pension Yojana' (APY) has completed eight years of successful implementation. The scheme was launched on 9th May 2015 by Hon'ble Prime Minister Shri Narendra Modi with the objective of delivering old age income security to all citizens of India, particularly to the workers in the unorganised sector.

The scheme has been implemented comprehensively across the country covering all states and Union Territories with total enrolments crossing the mark of 5.25 crore. APY enrolments have continuously shown an increasing trend since its inception. From the year 2020-21 to FY 2021-22, a growth of 25% can be seen in APY enrolments. Similarly, a growth of 20% can be seen from FY 2021-22 to FY 2022-23. As on date, the total assets under management (AUM) in APY is more than Rs. 28,434 crore and the scheme has generated an investment return of 8.69% since inception of the scheme.

This feat of bringing in the most vulnerable sections of society under the coverage of pension was possible only with the untiring efforts of Public & Private Banks, Regional Rural Banks, Payments Banks, Small Finance Banks, the Department of Posts, and the support extended by the State Level Bankers' Committees.

APY can be subscribed by any Indian citizen, in the age group of 18-40 years, who is not an income taxpayer and is having a savings bank account. Under APY, a subscriber would receive a lifelong minimum guaranteed pension of Rs.1000 to Rs.5000 per month from the age of 60 years, depending on their contributions, which itself would vary based on the age of joining the APY. The same pension would be paid to the spouse of the subscriber after the demise of the subscriber and on the demise of both the subscriber and spouse, the pension wealth as accumulated till age 60 of the subscriber would be returned back to the nominee.

PFRDA is always committed to contributing towards Pension Saturation in the country and shall continuously undertake proactive initiatives for achieving it.



8-Year Progress Chart of APY

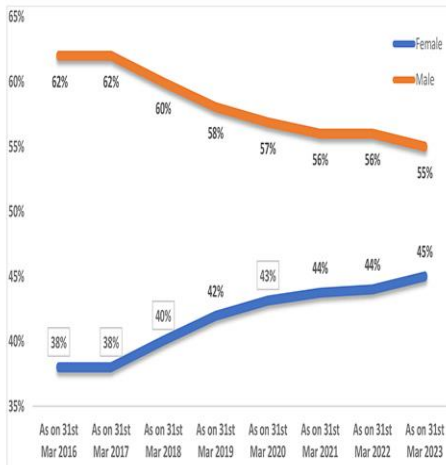


The Banks wise details of the Number of subscribers enrolled under APY (in lakh)										
Category of Banks	As on (March 31, 2016)	As on (March 31, 2017)	As on (March 31, 2018)	As on (March 31, 2019)	As on (March 31, 2020)	As on (March 31, 2021)	As on (March 31, 2022)	Additions During FY 2022-23	As on (March 31, 2023)	As on (May 09, 2023)
Public Sector Banks	16.581	29.859	64.443	105.35	154.183	209.195	278.487	86.607	365.095	368.77
Regional Rural Banks	4.763	11.152	19.871	31.711	43.301	57.107	75.280	24.267	99.548	100.41
Private Banks	2.531	5.586	9.829	13.297	18.20	23.193	29.210	5.13	34.347	34.54
Small Finance Bank	-	-	-	0.09	0.157	0.351	0.862	0.785	1.648	1.67
Payment Bank	-	-	-	0.481	3.44	8.188	12.880	2.159	15.039	15.12
Co-op Banks	0.22	0.339	0.456	0.543	0.705	0.80	0.928	0.141	1.069	1.10
DOP	0.753	1.899	2.453	2.703	3.02	3.321	3.623	0.215	3.839	3.84
Total	24.84	48.83	97.05	154.18	223.01	302.15	401.27	119.31	520.58	525.45

State-wise details of the number of enrolments under APY		
Sr. No	State Name	Number of enrolments under APY(in lakhs)
1	Uttar Pradesh	82.08
2	Bihar	50.63
3	Maharashtra	40.73
4	West Bengal	39.77
5	Tamil Nadu	36.54
6	Madhya Pradesh	30.01
7	Andhra Pradesh	28.20
8	Rajasthan	28.08
9	Karnataka	27.63
10	Gujarat	19.64
11	Orissa	18.99
12	Jharkhand	15.34
13	Other States	102.36
TOTAL ENROLMENTS		520.58

*Based on subscriber's postal address/ pin code

Trend Analysis of Gender wise APY Enrolments



Trend Analysis of age wise APY Enrolments

