

Date: 22nd April, 2022

PRESS RELEASE
PFRDA releases Working Paper

PFRDA today released a Working Paper entitled *Perspectives on the Pension-Sector in India* by Dr. Deepak Mohanty, Member.

The paper observes that India's pension-sector (NPS plus APY), provides a flexible mode of old-age income-security not only for salaried employees but also to the common person. In the recent 5-years, 2017-18 to 2021-22, subscriber numbers have multiplied over three-fold led by APY; and assets under management by over four-fold led by NPS. The annual rates of return in various NPS schemes since inception in the range 9.0-12.7 percent and for APY at 9.4 percent have been very competitive vis-à-vis alternate saving instruments besides the primary benefit of steady income. The future expansion in NPS is expected to emanate from the private sector – both the salaried and self-employed. Steps at enhanced pension-literacy, both of the subscribers and the intermediaries, coupled with a nudge from the regulator and the Government along with encouragement to young-adults to join a pension scheme early would accelerate our movement towards a pension-society.

The views expressed in these papers are those of the author(s) and not necessarily of the PFRDA.

The working paper is available at PFRDA website under the link as <https://www.pfrda.org.in/myauth/admin/showimg.cshtml?ID=2159>