

U.S. Insurance BPO Market By Type (Policy Administration, Asset Management, Finance and Accounting Services, Customer Care Services, Marketing, Others), By Enterprise Size (Large Enterprises, Small and Medium-sized Enterprises), By Application (Life Insurance, Non-Life Insurance): Opportunity Analysis and Industry Forecast, 2023-2032

Market Report | 2023-04-01 | 76 pages | Allied Market Research

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Report description:

Business process outsourcing helps in reducing operational costs, overcoming economic uncertainties, and providing a strong foundation for business expansion and growth. The insurance industry has seen significant growth in recent years as businesses increase their focus on mitigating risk exposure due to an ever-increasing number of events and threats impacting their operations. Many companies are increasing risk coverage in new areas and revising their business continuity and disaster recovery plans in light of such focus. However, the overall insurance industry is not immune to global challenges. The talent shortage, rampant inflation, and further challenges have put increased pressure on insurance companies looking to scale their operations and continue to achieve profitable margins.

Partnerships with BPO service providers are helping insurers grow because the providers can help insurers launch products faster. Providers with analytics and data management expertise can use technologies like AI and machine learning to help insurers derive insights from their vast data assets. For example, to improve risk management, price more accurately, and detect fraud more easily. BPO service providers with advanced analytics capabilities can give insurers a competitive edge through insights from disparate data sources that can help shape product development strategies and tailor specific products to discrete market segments. This factor helps in accelerating business growth across the U.S.

On the contrary, a significant opportunity for the insurance BPO market in the U.S. region lies in embracing digital transformation and automation. By incorporating automation and digital tools into their service offerings, BPO providers can deliver faster turnaround times, improved accuracy, and better customer experiences, thereby gaining a competitive advantage in the market.

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The insurance BPO market is segmented based on type, enterprise size, and application. The type segment includes finance and accounting services, policy administration, asset management, customer care services, market and others. By enterprise size the insurance BPO market is bifurcated into large enterprise size and small and medium-sized enterprises. On the basis of application, the insurance BPO market is categorized into life insurance and non-life insurance market. And key players covered in this research study are Accenture, Cognizant, Infosys, Wipro, CGI Group, HCL Technologies, Genpact, Xerox, DXC Technology, and Capgemini.

□

Key Benefits For Stakeholders

- Enable informed decision-making process and offer market analysis based on current market situation and estimated future trends.
- Analyze the key strategies adopted by major market players in u.s. insurance bpo market.
- Assess and rank the top factors that are expected to affect the growth of u.s. insurance bpo market.
- Top Player positioning provides a clear understanding of the present position of market players.
- Detailed analysis of the u.s. insurance bpo market segmentation assists to determine the prevailing market opportunities.
- Identify key investment pockets for various offerings in the market.

Additional benefits you will get with this purchase are:

- Quarterly Update and* (only available with a corporate license, on listed price)
- 5 additional Company Profile of client Choice pre- or Post-purchase, as a free update.
- Free Upcoming Version on the Purchase of Five and Enterprise User License.
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- Free Updated report if the report is 6-12 months old or older.
- 24-hour priority response*
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Possible Customization with this report (with additional cost and timeline, please talk to the sales executive to know more)

- Consumer Buying Behavior Analysis
- Product Benchmarking / Product specification and applications
- Consumer Preference and Product Specifications
- New Product Development/ Product Matrix of Key Players
- Strategic Recommendations
- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Key player details (including location, contact details, supplier/vendor network etc. in excel format)
- Market share analysis of players at global/region/country level
- SWOT Analysis

Key Market Segments

By Type

- Asset Management
- Finance and Accounting Services
- Customer Care Services
- Marketing
- Others

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- Policy Administration
- By Enterprise Size
 - Large Enterprises
 - Small and Medium-sized Enterprises
- By Application
 - Life Insurance
 - Non-Life Insurance
 - Key Market Players
 - Accenture
 - Cognizant
 - Infosys
 - Wipro
 - Genpact
 - Xerox
 - DXC Technology
 - CGI Group
 - HCL Technologies
 - Capgemini

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