NEAT EVALUATION FOR GENPACT:

# P&C Operations: Analytics & AI

Market Segments: Overall, Gen AI/AI Capability,
Operations Analytics Capability

## Introduction

This is a custom report for Genpact presenting the findings of the 2025 NelsonHall NEAT vendor evaluation for *P&C Operations: Analytics & AI* in the *Overall, Gen AI/AI Capability,* and *Operations Analytics Capability* market segments. It contains the NEAT graphs of vendor performance, a summary vendor analysis of Genpact for P&C operations transformation, and the latest market analysis summary.

This NelsonHall Vendor Evaluation & Assessment Tool (NEAT) analyzes the performance of vendors offering property & casualty (P&C) insurance operations services. The NEAT tool allows strategic sourcing managers to assess the capability of vendors across a range of criteria and business situations and identify the best performing vendors overall and with specific capability in underwriting, customer service/administration, claims administration, operations analytics, and AI/GenAI.

Evaluating vendors on both their 'ability to deliver immediate benefit' and their 'ability to meet client future requirements', vendors are identified in one of four categories: Leaders, High Achievers, Innovators, and Major Players.

Vendors evaluated for this NEAT are: Capgemini, Cognizant, DXC, EXL, Foundever, Genpact, TCS, WNS, and Xceedance. Further explanation of the NEAT methodology is included at the end of the report.
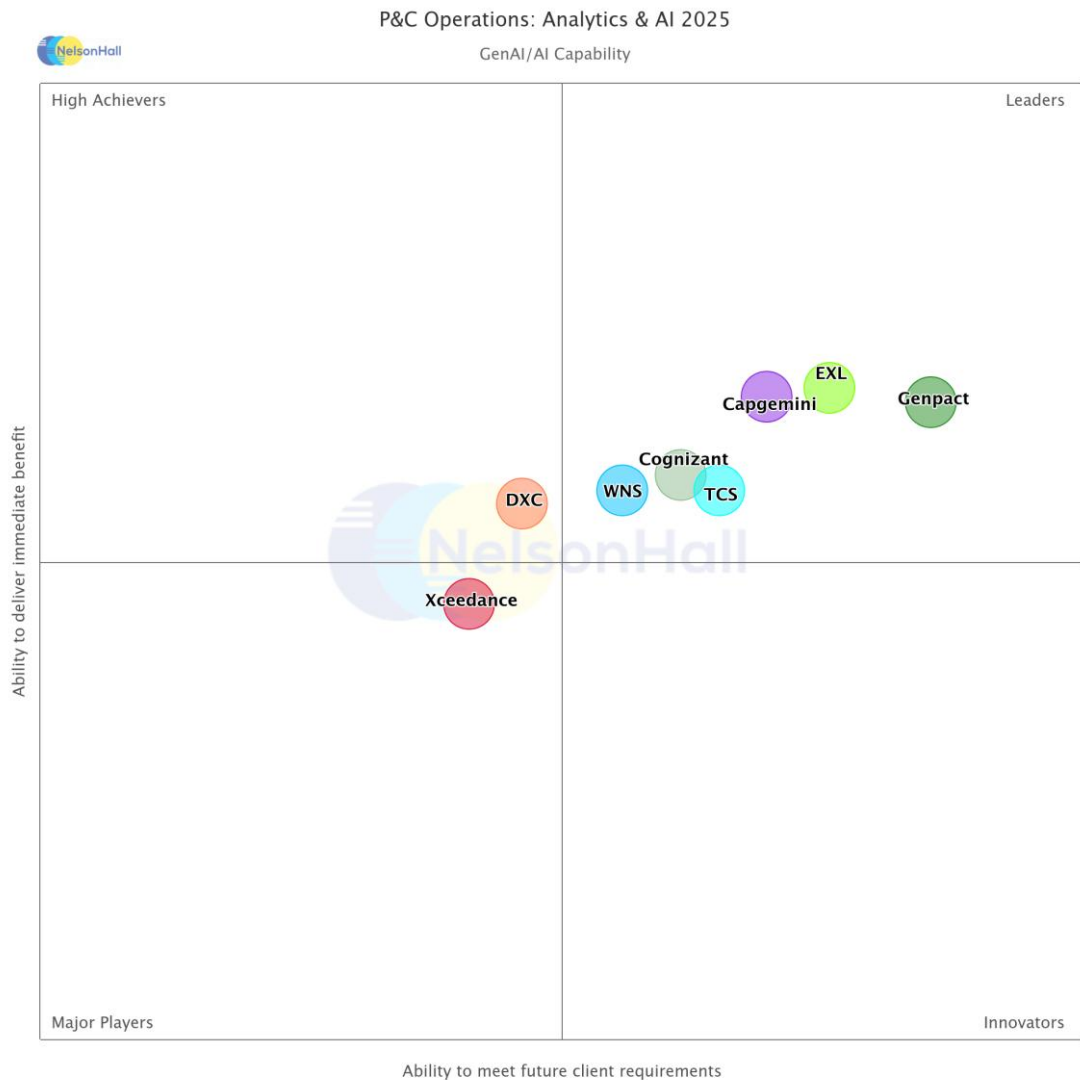
# NEAT Evaluation: Overall
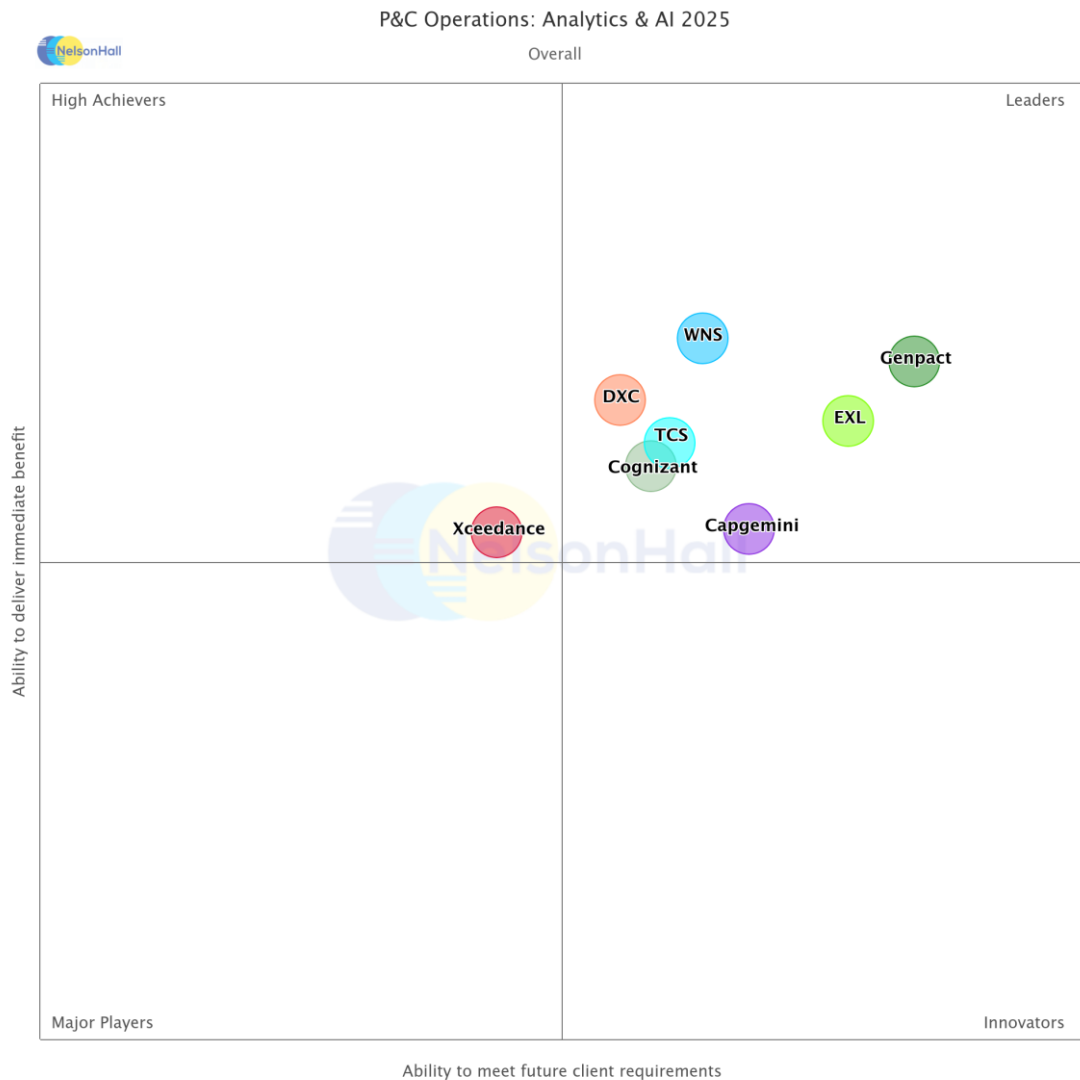


NelsonHall has identified Genpact as a Leader in the *Overall* market segment, as shown in the NEAT graph. This market segment reflects Genpact's overall ability to meet future client requirements as well as delivering immediate benefits to its P&C clients.

Leaders are vendors that exhibit both a high capability relative to their peers to deliver immediate benefit and a high capability relative to their peers to meet future client requirements.

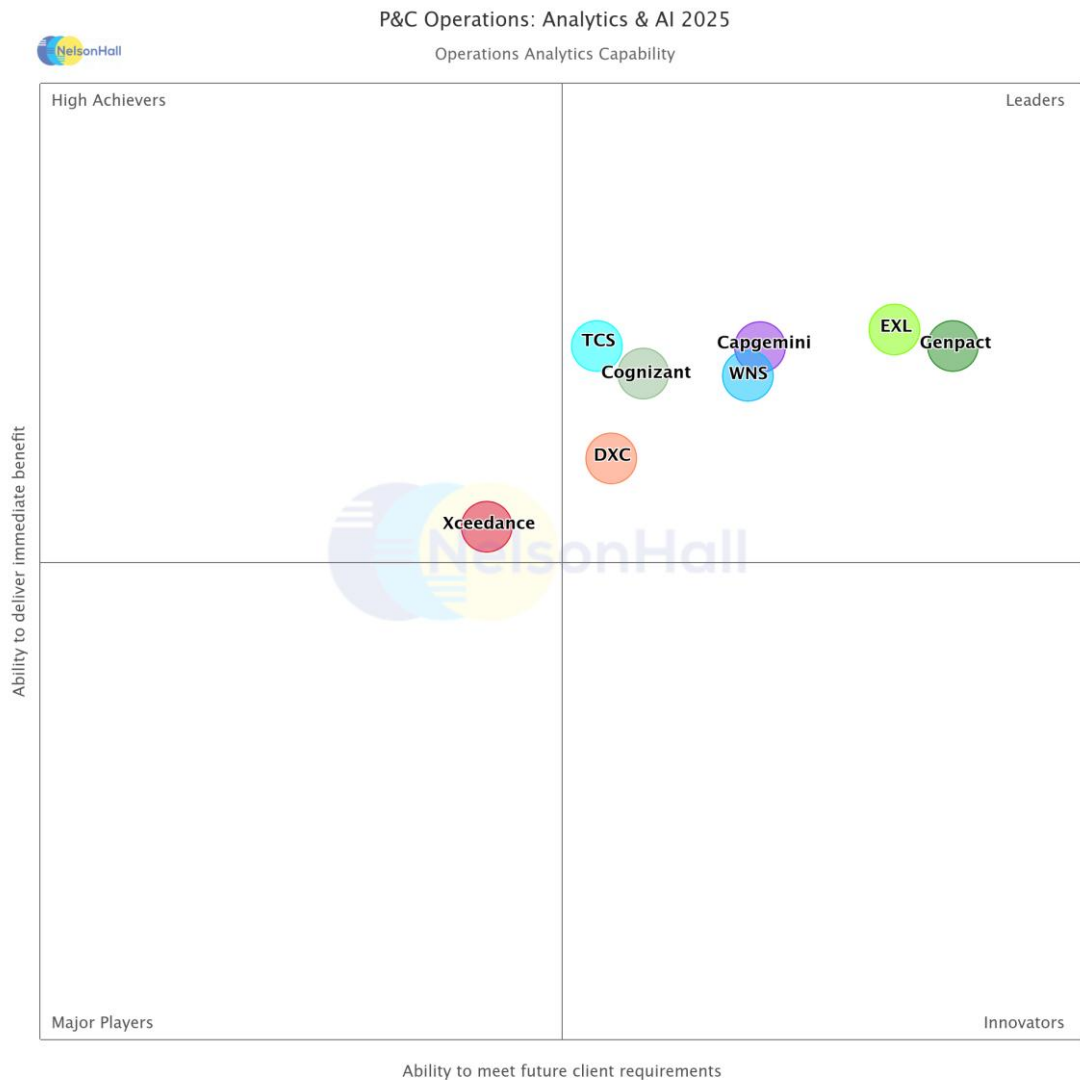Buy-side organizations can access the *P&C Operations: Analytics & AI* NEAT tool (*Overall*) here.

# NEAT Evaluation: Gen AI/AI Capability



P&C Operations: Analytics & AI 2025
GenAI/AI Capability

NelsonHall has identified Genpact as a Leader in the *Gen AI/AI Capability* market segment, as shown in the NEAT graph. This market segment reflects Genpact's ability to meet future client requirements as well as delivering immediate benefits to its P&C clients with specific capability in AI and GenAI.

Buy-side organizations can access the *P&C Operations: Analytics & AI* NEAT tool (*Gen AI/AI Capability*) here.

# NEAT Evaluation: Operations Analytics Capability



NelsonHall has identified Genpact as a Leader in the *Operations Analytics Capability* market segment, as shown in the NEAT graph. This market segment reflects Genpact's ability to meet future client requirements as well as delivering immediate benefits to its P&C clients with specific capability in analytics.

Buy-side organizations can access the *P&C Operations: Analytics & AI* NEAT tool (*Operations Analytics Capability*) here.

# Vendor Analysis Summary for Genpact

## Overview

Genpact is a global professional services firm headquartered in New York City that focuses on delivering digital transformation and business process management solutions. It has ~125k employees globally and provides services to various industries, including banking and capital markets, consumer goods and retail, healthcare and life sciences, high-tech, insurance, manufacturing, media, publishing and entertainment, private equity, and software and digital platforms. Overall, Genpact has ~800 clients globally, and NelsonHall estimates its FY 2024 net revenue to be between ~$4.6bn and ~$4.8bn.

The company's overall insurance business covers personal, commercial, specialty, and Lloyd's of London. NelsonHall estimates that Genpact's P&C insurance BPS business accounts for ~5% of its overall insurance revenue.

Genpact provides property and casualty insurance carriers with BPS products, platforms, and digital transformation services. It also provides expertise across the P&C value chain, including new product setup, underwriting, broker management, customer service/administration, claims administration/processing, and subrogation.

Genpact has ~100 delivery centers, ~130 AI assets, ~30 generative AI solutions across the P&C value chain in various stages of deployment, and ~15 AI solutions in flight. It also has organic frameworks, tools and IPs leveraging AI/ML models to integrate GenAI for client business use cases/challenges.

The company has ~12k FTEs working in P&C BPS globally, with ~1k in analytics and AI transformation for P&C BPS.

Genpact serves~168 P&C clients globally, with ~85-90% being North American-based insurers, ~5-10% in EMEA, and the remainder in the APAC region.

## Financials

NelsonHall estimates Genpact's P&C insurance BPS revenue at between ~$230m and ~$240m, with a growth of ~15% y/y in 2024.

## Strengths

- Robust suite of use cases around GenAI and analytics across the P&C value chain, specifically in underwriting and claim resolution (e.g., Content Pricing Solution for Claim Inventory)

- Flexible commercial models to meet client requirements (e.g., value-based contracting, outcome-based)

- Genpact's 3+1 approach to execution with AI-focused solutions, data, and shift to a 12-unit leader organization design while being client zero for AI-led transformation initiatives

- 100% retention with existing P&C clients.

## Challenges

- Limited number of clients in EMEA and APAC regions

- Scope to gain more clients in broker management and subrogation service lines

- Scope to gain more clients in personal insurance.

## Strategic Direction

NelsonHall estimates that Genpact invests ~1% to ~3% of its revenue in R&D, channeling investments into new-age platforms and solutions, including GenAI, AI, and data analytics offerings. It has focused investments in enhancing core platforms like Guidewire and Insurity to bolster their capabilities in finance, procurement, and data analytics, and expanding product lifecycle management with established frameworks for pricing, underwriting, and digital operations. Its strategic focus revolves around innovation, simplification, and end-to-end solutions to address market needs. Genpact aims to position itself as a trusted partner for mid-sized brokers and large global carriers.

Genpact's strategy for integration includes embedding data, technology, and AI into client interactions. This approach includes developing end-to-end AI solutions for underwriting, claims management, and operational efficiency. The goal is to embed AI-first principles into their services, streamlining workflows and delivering actionable insights that drive value for insurance carriers.

## Outlook

Genpact's focus on GenAI, AI, data, and technology is central to its strategy. It continues to address complex challenges across the P&C value chain with AI and analytical solutions and use cases that can be customized based on insurer business needs.

Its commitment to innovation is evident with its investment in partnerships such as AWS, Microsoft, and Guidewire, as well as the creation of proprietary tools completed by value-based contracts, signaling confidence in delivering results with this model. By shifting from task-based services to end-to-end solutions, Genpact aims to be a transformative partner for carriers, offering measurable outcomes that reflect positively with industry demands.

Genpact is expected to maintain its current market position with the potential for expansion into new markets, such as South Africa, while growing in existing regions, such as North America, the U.K., and APAC. As it advances its use cases around GenAI and analytics, successfully implementing these solutions across the P&C value chain with a push toward outcome-based pricing mechanisms will be critical to its success as it expands its relationships with clients further.

# P&C Operations: Analytics & AI Market Summary

## Overview

Recent trends indicate the widespread adoption of AI and ML technologies is being deeply embedded across BPS services, particularly in claims processing, underwriting, and fraud detection. These technologies offer significant operational efficiencies and enhanced accuracy.

More than ever before, GenAI use cases are emerging, and some are being utilized in areas such as automating document creation, claim summaries, and personalized communication strategies for customer engagement. BPS vendors are leading the way in helping carriers uncover actionable insights from structured and unstructured data through data analytics, driving informed decisions across the P&C value chain and enabling real-time insights.

Regarding overall operation delivery, carriers are looking to invest but want to see the ROI prior to investing in newer technologies. Vendors need to offer robust co-development opportunities with carriers, including setting up Center of Excellence capabilities globally as a part of this new endeavor.

## Buy-Side Dynamics

The demand for P&C BPS services and analytics/AI capabilities is expected to grow in key areas that directly impact operations, such as underwriting, claims administration, and customer service administration. Research conducted among commercial and retail P&C carriers highlights a strong preference for standalone operating models that do not initially involve the transfer of people or processes. The top five core operational challenges faced by P&C carriers in their current operating models include:

- Customer experience and retention
- Cost management and operational efficiency
- Technology and digital transformation
- Data and reporting
- Governance, compliance, and fraud management.

Buy-side carriers show a strong preference for partnering with P&C BPS vendors that provide versatile and adaptive services. These include support for IT platform transformation related to customer administration, collaborative engagement across P&C business areas, and advanced risk analytics. Carriers are eager to adopt newer technologies, but some have budget constraints and require compelling use cases to meet their expectations for a future engagement.

## Market Size & Growth

The global P&C BPS market was worth ~$14,614m in 2025, growing 5.8% through 2028 and set to reach ~$17,302m by 2028. North America and EMEA stand out as the primary hubs for P&C demand.

North America is expected to grow steadily, indicating consistent expansion in this mature market. EMEA is set to experience a slightly higher growth rate, reflecting the increasing

adoption of BPS solutions in the region. APAC leads the pack with growing demand and rapid digital transformation across emerging markets. LATAM exhibits more moderate growth, signaling a steady but less aggressive market development in comparison to other regions.

## Challenges & Success Factors

Carriers seek a collaborative partnership with BPS vendors, emphasizing the need for clear ROI, well-defined roadmaps, and strong assurances of success before committing to any engagement. Challenges arise from managing complex data environments that include both structured and unstructured data while meeting quality and regulatory standards. Additionally, carriers must navigate the constraints of legacy systems that hinder innovation and carefully balance cost considerations with the need for upfront capital investment.

BPS vendors must demonstrate not only domain expertise and a track record of implementing these technologies but also possess robust data infrastructure, advanced technology capabilities, GenAI-specific applications, and strategic third-party partnerships to deliver comprehensive solutions tailored to carriers' needs.

## Outlook

GenAI and operations analytics are transformative in the P&C insurance sector, with BPS vendors playing a critical role in driving adoption and maximizing the impact of these technologies. As P&C carriers seek innovative ways to streamline operations, enhance customer experience, and gain a competitive edge, GenAI and analytics are becoming indispensable tools across the P&C value chain.

BPS vendors offering these technologies must demonstrate expertise in integrating GenAI capabilities into existing carrier workflows. Vendors must focus on developing use cases and solutions that address critical challenges, such as improving underwriting, reducing the claims process, generating insights from data like medical reports, and saving carriers' costs. BPS vendors are capitalizing on delivering real-time predictive analytics solutions to help carriers manage risks, detect fraud, refine pricing strategies, and understand policyholders better

The adoption of GenAI and operations analytics by P&C carriers is set to grow rapidly, with BPS vendors playing a key role in facilitating this shift. Vendors that can offer end-to-end solutions, from consulting, to implementation, and ongoing support, will gain a competitive edge. As carriers prioritize agility and innovation, the collaboration between P&C insurers and BPS vendors will drive significant advancements in efficiency, customer experience, and overall profitability.

# NEAT Methodology for P&C Operations: Analytics & AI

NelsonHall's (vendor) Evaluation & Assessment Tool (NEAT) is a method by which strategic sourcing managers can evaluate outsourcing vendors and is part of NelsonHall's *Speed-to-Source* initiative. The NEAT tool sits at the front-end of the vendor screening process and consists of a two-axis model: assessing vendors against their 'ability to deliver immediate benefit' to buy-side organizations and their 'ability to meet future client requirements'. The latter axis is a pragmatic assessment of the vendor's ability to take clients on an innovation journey over the lifetime of their next contract.

The 'ability to deliver immediate benefit' assessment is based on the criteria shown in Exhibit 1, typically reflecting the current maturity of the vendor's offerings, delivery capability, benefits achievement on behalf of clients, and customer presence.

The 'ability to meet future client requirements' assessment is based on the criteria shown in Exhibit 2, and provides a measure of the extent to which the supplier is well-positioned to support the customer journey over the life of a contract. This includes criteria such as the level of partnership established with clients, the mechanisms in place to drive innovation, the level of investment in the service, and the financial stability of the vendor.

The vendors covered in NelsonHall NEAT projects are typically the leaders in their fields. However, within this context, the categorization of vendors within NelsonHall NEAT projects is as follows:

- **Leaders**: vendors that exhibit both a high capability relative to their peers to deliver immediate benefit and a high capability relative to their peers to meet future client requirements

- **High Achievers**: vendors that exhibit a high capability relative to their peers to deliver immediate benefit but have scope to enhance their ability to meet future client requirements

- **Innovators**: vendors that exhibit a high capability relative to their peers to meet future client requirements but have scope to enhance their ability to deliver immediate benefit

- **Major Players**: other significant vendors for this service type.

The scoring of the vendors is based on a combination of analyst assessment, principally around measurements of the ability to deliver immediate benefit; and feedback from interviewing of vendor clients, principally in support of measurements of levels of partnership and ability to meet future client requirements.

Note that, to ensure maximum value to buy-side users (typically strategic sourcing managers), vendor participation in NelsonHall NEAT evaluations is free of charge and all key vendors are invited to participate at the outset of the project.

*Exhibit 1*

## 'Ability to deliver immediate benefit': Assessment criteria

| Assessment Category | Assessment Criteria |
|---|---|
| Offering | New product set-up |
| | Underwriting |
| | Broker management |
| | Customer service/administration |
| | Claims administration/processing |
| | Subrogation |
| | Operations Analytics capabilities |
| | GenAI or/and AI capabilities |
| Delivery | Number of personnel (FTEs) for P&C BPS |
| | Number of personnel (FTEs) involved in analytics and AI transformation for P&C BPS |
| | Use of operations analytics |
| | Use of AI technologies (GenAI, AI) |
| | Use of proprietary platforms |
| | North American delivery capability |
| | EMEA delivery capability |
| | APAC delivery capability |
| | LATAM delivery capability |
| Customer Presence | Clients in Personal Insurance (Auto) |
| | Clients in Personal Insurance (Property) |
| | Clients in Personal Insurance (Casualty) |
| | Clients in Commercial Insurance |
| | North American Clients |
| | EMEA Clients |
| | APAC Clients |
| | LATAM Clients |
| Benefits Achieved | Administrative cost reduction |
| | Improved customer experience |
| | Reduction in new business turnaround time |
| | Reduction in claims handling time |
| | Reduction in fraud and leakage |
| | Improve new business success |
| | Agility and ability to scale |
| | Increased business through brokers |
| | Increased accuracy of underwriting |

*Exhibit 2*

## 'Ability to meet client future requirements': Assessment criteria

| Assessment Category | Assessment Criteria |
|---|---|
| Future AI, Gen AI, Analytics Roadmap | Clear Roadmap on leveraging generative AI/AI capabilities |
| | Clear Roadmap on leveraging operations analytics capabilities |
| | Experience delivering generative AI capabilities |
| | Experience delivering operations analytics capabilities |
| Investments in P&C | Planned operations analytics and AI investment in underwriting |
| | Planned operations analytics and AI investment in customer service administration |
| | Planned operations analytics and AI investment in claims administrations/processing |
| Market Momentum | Revenue growth rate |
| | Strategic partnerships |
| | Innovation pipeline |
| | P&C platform planned enhancements |

For more information on other NelsonHall NEAT evaluations, please contact the NelsonHall relationship manager listed below.

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