

U.S. Insurance BPO Market Size, Top Key Players, Latest Trends, Regional Insights, and Global Industry Dynamics By 2032

NEW CASTLE, DELAWARE, UNITED STATES, December 5, 2023 /EINPresswire.com/ -- U.S. insurance carriers are turning to business process outsourcing (BPO) providers to help them navigate a new way of doing business and meet rising customer expectations stemming from the COVID-19 pandemic, according to a report published by Information Services Group (ISG) in March 2022. Insurance BPO providers offer technologies that help insurance carriers to automate processes and reduce the manual handling of insurance processes. This allows carriers to reduce employee headcount in some areas, the report says. Carriers are also looking for BPO providers to help them build and grow their online sales channels, cut costs, and optimize processes.

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The U.S. carriers are looking towards BPO providers and TPAs to help them reduce operational costs and optimize efficiencies across their businesses, the report adds. Automating parts of the underwriting process can free trained staff from performing redundant and manual tasks. BPO providers and TPAs can help carriers create personalized services, facilitate processes from applications through claims, and create omnichannel communications with policyholders.

Market players in the U.S. are expanding their product range and following product development strategies to enhance the customer experience. For instance, in October 2022, Confie, the largest personal lines insurance distribution company in the U.S., expanded its business process outsourcing division (BPO) by launching a new service center in Tijuana. This new facility helps to accommodate the company's rapid growth in customer call centers and outsourcing services, as well as facilitate expected future development. This also creates an opportunity for businesses to leverage transformative business outsourcing tools to increase customers and revenues.

The insurance BPO market is segmented based on type, enterprise size and application. By type segment is classified into asset management, policy administration, finance and accounting services, customer care services, market and others. By enterprise size the 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 Cognizant, Infosys, Accenture, Xerox, DXC

Technology, Wipro, Genpact, CGI Group, HCL Technologies, and Capgemini.

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Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the [U.S. Insurance BPO Market](#) analysis from 2022 to 2032 to identify the prevailing U.S. Insurance BPO industry opportunities.

The report provides a comprehensive analysis of the current market estimations through 2022-2032, which would enable the stakeholders to capitalize on prevailing market opportunities.

In-depth analysis of the U.S. Insurance BPO Market growth assists to determine the prevailing market opportunities.

The report includes an analysis of the regional as well as [U.S. Insurance BPO Market share](#), key players, market segments, application areas, and market growth strategies.

Major countries are mapped according to their revenue contribution to the U.S. Insurance BPO Market size.

Identify key players and their strategic moves in the U.S. Insurance BPO Market forecast.

Assess and rank the top factors that are expected to affect the growth of the U.S. Insurance BPO Market outlook.

U.S. Insurance BPO Market Report Highlights

By Type:

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

By Enterprise Size:

- Large Enterprises
- Small and Medium-sized Enterprises

By Application:

Life Insurance

Non-Life Insurance

Key Market Players: Cognizant, Infosys, Xerox, Genpact, DXC Technology, Wipro, Capgemini, Accenture, HCL Technologies, CGI Group

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