



Insurance Analytics and Insights (A&I) Third-party Services PEAK Matrix[®] Assessment 2020 SELECT SLIDES

Insurance - Business Process Outsourcing (BPO)
Market Report – June 2020

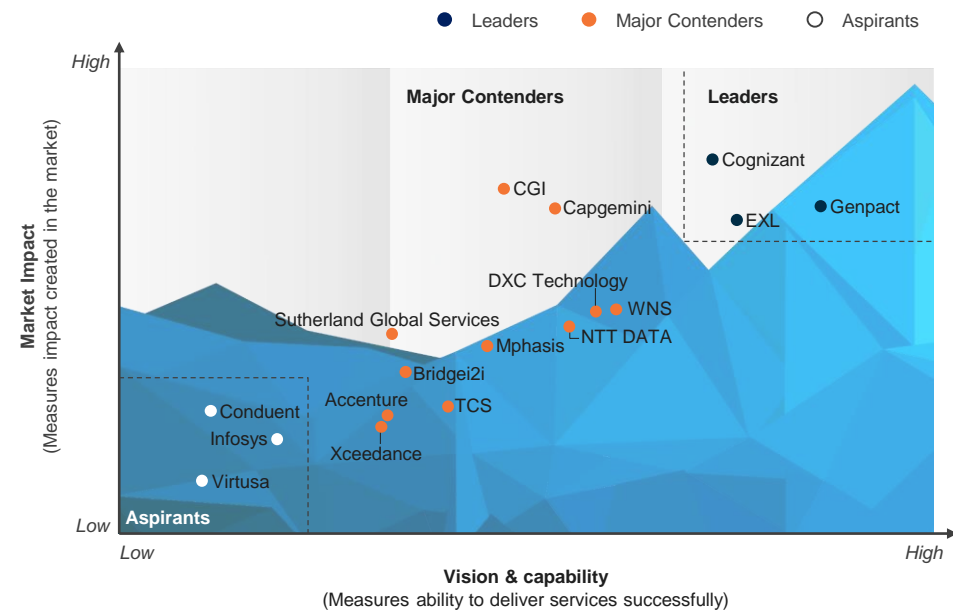
Summary of key messages (page 1 of 2)

Everest Group PEAK Matrix® for Analytics & Insights (A&I) in Insurance Services

- Everest Group classified 17 A&I insurance service providers on the Everest Group PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants. The PEAK Matrix® is a framework to assess the overall vision and capability and market impact of service providers
 - **Leaders:** There are three service providers in the Leaders category – Cognizant, EXL, and Genpact
 - **Major Contenders:** The Major Contenders category has 11 service providers – Accenture, Bridge2i, Capgemini, CGI, DXC, Mphasis, NTT DATA, Sutherland Global Services, TCS, WNS, and Xceedance
 - **Aspirants:** Conduent, Infosys, and Virtusa are the Aspirants on the PEAK Matrix® for Analytics & Insights (A&I) in Insurance Services



Insurance Analytics and Insights (A&I) Third-party Services PEAK Matrix® Assessment 2020



Note 1: Service providers scored using Everest Group's proprietary scoring methodology given on page 26

Note 2: Assessment for Accenture, Conduent, Infosys, TCS, Virtusa, and Xceedance excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with insurance buyers. For these companies, Everest Group's data for assessment may be less complete

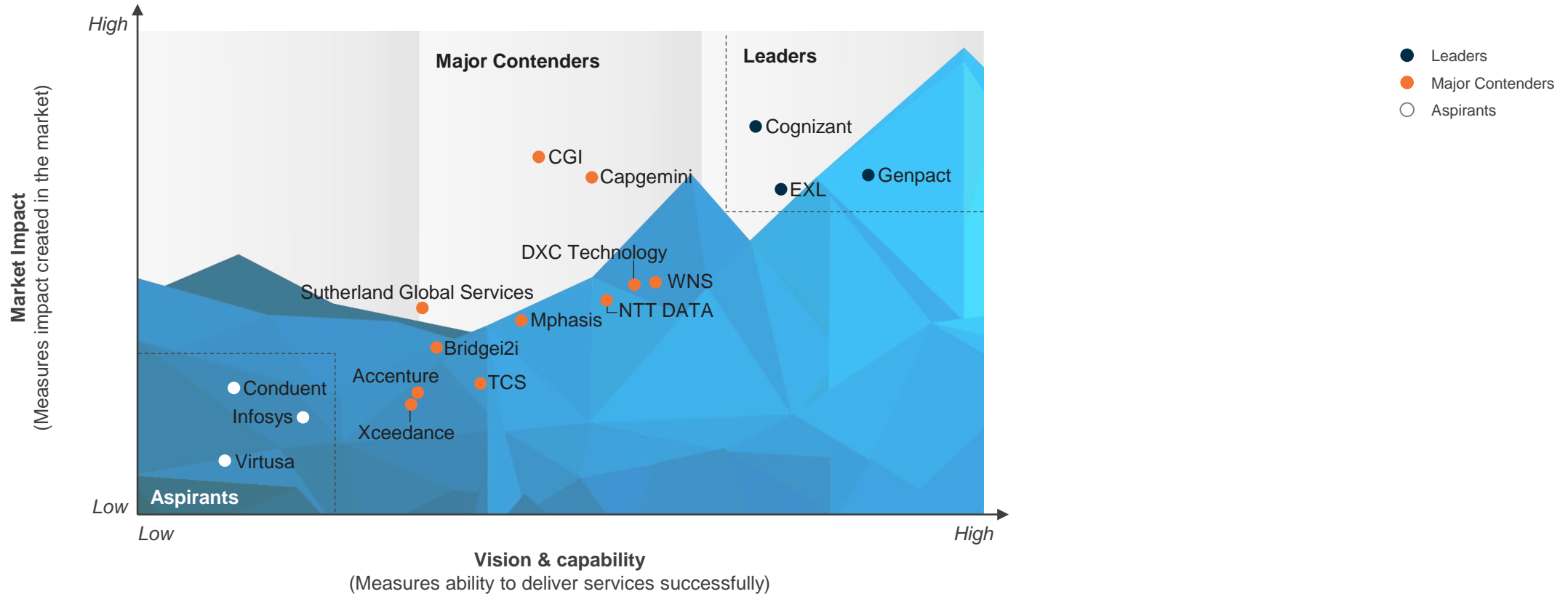
Source: Everest Group (2020)

Key insights on market shares¹ of insurance A&I service providers

- The top three service providers – Capgemini, CGI, and Cognizant – account for more than 40% of the insurance A&I services market
- Bridgei2i, Capgemini, and Sutherland have expanded their market presence and experienced high revenue growth
- Insurance A&I services remain consolidated at the top across geographies, with the top three service providers accounting for around 50% of the market
- Cognizant holds the largest market share across all three buyer segments, followed by CGI and EXL in small buyer segment and Capgemini in the midsize and large buyer segments
- Capgemini, CGI, Cognizant, and NTT DATA have the largest scale of operations in terms of the number of FTEs deployed
- The P&C insurance market has experienced more traction for A&I services when compared with the L&P insurance space
- Capgemini, CGI, Cognizant, EXL, and Genpact are the top five market share holders for A&I services in P&C insurance
- On the L&P insurance side, Capgemini, CGI, Cognizant, DXC Technology, and Tata Consultancy Services hold the top five market shares

¹ Based on Everest Group's insurance A&I services market coverage. The overall market size may be larger

Everest Group Insurance Analytics and Insights (A&I) Third-party Services PEAK Matrix® Assessment 2020



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Source: Everest Group (2020)

Summary dashboard | Market impact and vision & capability assessment of providers for A&I in insurance services 2020

Leaders

Measure of capability:  High  Low

Service provider	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered ¹	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
Cognizant									
EXL									
Genpact									

¹ Value delivered score and overall PEAK Matrix[®] positioning adversely impacted for those service providers who did not provide adequate information
 Note: For detailed service provider profiles, please refer to the forthcoming report: A&I in insurance – Service Provider Profile Compendium 2020

The top three service providers – Capgemini, CGI, and Cognizant – account for more than 40% of the insurance A&I services market

Service provider market share for insurance A&I services
2019 (TTM¹); by revenue (US\$ million)












¹ Trailing twelve months

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Source: Everest Group (2020)

Measure of capability:  High  Low

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Scope of services offered	Innovation and investments	Delivery footprint	Vision and strategy	Overall
								

Strengths

- Genpact’s analytics capabilities are backed by its CORA platform, which combined with its insurance BPO presence, has enabled it to balance standalone and embedded engagements in insurance A&I
- Genpact has innovatively leveraged CORA and combined it with a range of AI solutions across deep learning, ML, computer vision, and NLP, to offer sophisticated, readily deployable, and verticalized analytics solutions
- Genpact houses one of the most comprehensive and experienced talent pools, including data scientists, cat modelers, and actuaries. Having resources with more sophisticated skills enables it to address complex business problems through its analytics services
- Clients have lauded Genpact’s project management in terms of delivery and execution. Also, Genpact’s years of experience in A&I services delivery is a reassuring factor for them

Areas of improvement

- Genpact’s analytical offerings are much stronger and adopted with P&C insurers as compared to the L&A insurers. This partially stems from its lesser traction on the overall L&P insurance BPS portfolio that generally provides analytics entry point to BPS providers
- While it has invested into a good number of partnerships, their corresponding leverage for analytics services being provided to insurers is lesser compared to what other competing providers are making
- Clients would like Genpact to gauge their capacity appropriately before over-committing (in certain situations)



About Everest Group

Everest Group is a consulting and research firm focused on strategic IT, business services, and sourcing. We are trusted advisors to senior executives of leading enterprises, providers, and investors. Our firm helps clients improve operational and financial performance through a hands-on process that supports them in making well-informed decisions that deliver high-impact results and achieve sustained value. Our insight and guidance empower clients to improve organizational efficiency, effectiveness, agility, and responsiveness. What sets Everest Group apart is the integration of deep sourcing knowledge, problem-solving skills and original research. Details and in-depth content are available at www.everestgrp.com.

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