Genpact Newsroom

Genpact Research Uncovers AI's Untapped Potential in Insurance

Findings reveal significant AI adoption in insurance, but governance, change management, and lack of AI fluency limit growth and improved customer experiences

NEW YORK, June 10, 2025 /PRNewswire/ -- Genpact (NYSE: G), an advanced technology services and solutions company, in collaboration with Amazon Web Services (AWS), today released a new report, **Harness the winds of change: How to scale AI and build trust in insurance.** With 69% of insurance companies having deployed AI but only 36% of US customers seeing an improved digital experience, the report underscores how the insurance industry still needs to scale AI to meet evolving customer expectations and accelerate growth. It also provides a strategic blueprint for overcoming adoption barriers to unlock AI's transformative potential.

To explore the full report, click here.

"We conducted this study to shed light on the untapped potential of AI in the insurance sector," said **Adil Ilyas, Global Business Leader, Insurance, Genpact.** "While many insurers have made strides in adopting AI, significant opportunities remain to scale its impact. By aligning AI strategies with customer expectations and operational goals, insurers can drive innovation, build trust, and create a more resilient future for their businesses."

The research draws on surveys of global senior insurance executives and US customers, highlighting AI's impact, challenges, and opportunities in the insurance sector.

Key findings

- **Wide adoption, limited impact on customers:**
  While 69% of respondents report that their companies are using AI, only 36% of US consumers feel their digital experiences have improved in the last two years, revealing an opportunity to align internal effort with external outcomes. Trust in the accuracy of AI-driven insurance quotes remains low, with 59% of consumers preferring live agents over AI, especially during crises.

- **Most respondents have yet to see AI's full potential:**
  62% of respondents believe competitive advantage will come from greater efficiency in high-volume tasks, while only 30% expect it from high-complexity tasks, and just 8% from using AI for growth or monetization. This suggests that AI capabilities are being underused.

- **Tech isn't the biggest AI hurdle:**
  Scaling AI faces challenges beyond technology. At 49%, and unlike past technology waves, governance and oversight are proving to be more significant challenges for insurers. Data privacy at 62% and regulatory differences across jurisdictions at 42% are concerns that exacerbate the problem, creating a landscape where a one-size-fits-all strategy simply doesn't work. Proofs of concept may succeed in one area but fail elsewhere, requiring insurers to rethink their approaches.

- **AI fluency gap in the workforce**
  Despite growing investment in training and partnerships, only 2% of insurance executives report that nearly all their team members are AI fluent. In fact, 69% say that either very few team members – or at best some –

are AI fluent. This talent shortfall significantly limits the industry's ability to scale AI effectively.

"The report highlights an industry poised for transformation, where scaling AI effectively can redefine customer experiences and build lasting trust," **said Yasir Andrabi, Agentic AI Leader, Insurance, Genpact**. "With decades of experience designing and managing end-to-end processes and collaborating with insurers around the world, Genpact is uniquely positioned to help carriers navigate their AI journeys. We are driving transformative outcomes and positioning our clients for long-term success in a competitive industry."

A strategic blueprint to scale AI

To support this transformation, the report proposes a six-point strategic blueprint for insurers to successfully scale AI: strengthening data foundations, building partnerships, empowering people, designing for scale, balancing governance and risk, and prioritizing business outcomes.

Leveraging its proven methodologies and commitment to advanced technology innovation, Genpact empowers insurers to implement these strategies effectively, enabling them to redefine customer experiences and build lasting trust in an evolving industry.

Discover more

Explore the state of AI adoption in insurance and practical guidance to overcome barriers, fuel innovation, and enhance customer value. **Read the full report here.**

For more information about Genpact's work across the **insurance industry**, click here.

Methodology

The study surveyed 200 senior insurance executives worldwide and 1,000 US insurance customers, providing dual perspectives on AI's impact. It also included in-depth interviews with 16 C-level executives, offering a deeper understanding of the challenges and opportunities shaping the industry.

About Genpact
Genpact (NYSE: G) is an advanced technology services and solutions company that delivers lasting value for leading enterprises globally. Through our deep business knowledge, operational excellence, and cutting-edge solutions – we help companies across industries get ahead and stay ahead. Powered by curiosity, courage, and innovation, our teams implement data, technology, and AI to create tomorrow, today. Get to know us at genpact.com and on LinkedIn, X, YouTube, and Facebook.

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