



HR Technology & Services

Next Generation Benefits Administration

Report Abstract

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75-pages

Contents of Full Report

1. Changing Market Dynamics
2. Customer Requirements
3. Market Size & Vendor Market Shares
4. Vendor Offerings & Targeting
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7. Vendor Challenges & Success Factors

Who is This Market Analysis For?

NelsonHall's Next Generation Benefits Administration report is a comprehensive market assessment report designed for:

- Sourcing managers investigating sourcing developments within the Benefits Administration market
- Vendor marketing, sales and business managers developing strategies to target Benefits Administration opportunities
- Financial analysts and investors specializing in the Benefits Administration market.

Key Findings & Highlights

NelsonHall's market analysis of the Next Generation Benefits Administration market consists of 75-pages.

Key market developments include:

- The benefits administration leading market driver is the need to modernize technology to simplify the participant, sponsor, and carrier experience to increase value and digitalize the process. DB plan administration growth continues due to talent shortages as key individuals retire from the workforce and skills are difficult to replace. Buyers are looking for agility and intelligent technologies as key features of transformed benefits administration operations
- Offering developments include deeper integrations, enhanced user experiences, decision support with AI, navigation including clinical advocacy, provider search, and increased cost transparency with "estimated out of pocket expenses" and financial wellness capability; investments in H&W global offerings continue
- Many providers added vaccine tracking services to their offerings in 2021
- The industry is increasingly focused on cost savings/containment and cost transparency considering the Health Plan Price Transparency rules in the U.S.
- Vendors are investing in deeper partnerships with carriers and resellers and creating marketplaces enabling providers to onboard more easily
- Vendors increasingly target mid-market organizations with "packaged" offerings leveraging commercial terms negotiated by the vendors and supported by "self-billing."

Scope of the Report

The report analyzes the worldwide market for Next Generation Benefits Administration and addresses the following questions:

- What is the market size and projected growth by geography?
- What is the profile of activity in the Next Generation Benefits Administration market by industry sector?
- What are the top drivers for adoption of Next Generation Benefits Administration?
- What are the benefits currently achieved by users of Next Generation Benefits Administration?
- What factors are inhibiting user adoption of Next Generation Benefits Administration?
- What pricing mechanisms are typically used within Next Generation Benefits Administration and how is this changing?
- Who are the leading Next Generation Benefits Administration vendors globally?
- What combination of services is typically provided within Next Generation Benefits Administration contracts and what new services are being added?
- What is the current pattern of delivery location used for Next Generation Benefits Administration and how is this changing?
- What are the challenges and success factors within Next Generation Benefits Administration?

Next Generation Benefits Administration Vendor Assessments Available for:

ADP

Alight Solutions

bswift

Conduent

Empyrean

LifeWorks

Mercer

PlanSource

About The Author

Liz Rennie is the HR Technology and Services Research Director with global responsibility for key HR research projects, including Cloud HR Transformation, Benefits Services, and Payroll, as part of NelsonHall's wider HR Technology & Services practice.

In this key role, Liz assists both buy-side and vendor organizations in evaluating opportunities and capability to support HR and benefits transformation through deploying cloud-based services and redesigning HR service delivery to leverage the latest technologies offered by mobile, AI, blockchain, and robotics.

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About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the 'art of the possible' in digital operations transformation. With analysts in the U.S., U.K., and Continental Europe, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. And for vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall's research is based on rigorous, primary research, and is widely respected for the quality, depth, and insight of its analysis.

We would be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

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