

Sex Reassignment Surgery Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The sex reassignment surgery market is expected to witness a CAGR of 12.2% over the forecast period (2022-2027).

COVID-19 has impacted the growth pace of the studied market. The American Society of Plastic Surgeons article titled "The Impact of COVID-19 on Gender Dysphoria Patients" published in May 2020 reported that since gender-affirming surgeries are considered one of the elective surgeries, they have been halted or delayed. Additionally, the Plastic and Reconstructive Surgery article titled "The Impact of COVID-19-based Suspension of Surgeries on Plastic Surgery Practices: A Survey of ACAPS Members" published in August 2020, reported that 32% of the studied population performed gender affirmation surgery. It also reported that due to COVID-19, face, chest, and genital surgery were not being offered. It also stated that nearly 8% responded that revision sex reaffirmation surgery was a situation-specific scenario. Such delays in surgeries due to COVID-19 has impacted the growth of the overall market over the pandemic phase.

Factors such as growing awareness about sex reassignment surgery and the burden of gender dysphoria coupled with government initiatives are driving the growth of the market. For instance, the American Society of Plastic Surgeons report titled "Plastic Surgery Statistics Report" 2020 reported that in the United States, in 2020, trans females had 6,368 gender confirmation surgeries performed compared to 5,616 in 2019. It was also reported that in 2020, out of these 1,102 facial surgeries, 4,035 breast or chest surgeries, and 1,231 genital surgeries were performed. Furthermore, according to the International Society of Aesthetic Plastic Surgery 2020 statistics, 9.2 percent of plastic surgeons worldwide performed sex reassignment surgery in 2020. Such a high number of sex confirmation surgeries demonstrates the positive growth of the market throughout the forecast period.

The rising government initiatives of different countries to provide financial aid, equal rights, and support for transgender health are boosting the growth of the market segment. For instance, in November 2020, the government of India framed rules to

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implement the Transgender Persons (Protection of Rights) Act, 2019, under which the center proposes that at least one government hospital in every state will be equipped to provide free gender reassignment surgery and counseling.

Furthermore, in November 2021, the Australian Greens announced a plan to make gender-affirming healthcare a permanent part of Medicare, with a USD 15 million investment per year to cover the out-of-pocket costs incurred by trans and gender-diverse people in accessing gender-affirming healthcare. Such initiatives taken by the government and public organizations are propelling the growth of the market.

However, the high procedural costs may hinder the growth of the market over the forecast period.

Sex Reassignment Surgery Market Trends

Male to Female Segment Of the Market is Expected to Project Significant Growth Over the Forecast Period

Factors such as the growing burden of gender dysphoria, increasing awareness about gender reaffirmation surgeries, initiatives taken by the government, and the rising number of surgeries are driving the growth of the market over the forecast period.

The high prevalence of gender dysphoria among males leads to the adoption of male-to-female surgery and thus drives the growth of the market segment. For instance, the Scientific Reports article titled "Validity of the Gender Dysphoria diagnosis and incidence trends in Sweden: a nationwide register study published in August 2021" reported that the overall prevalence in the studied population in Europe, the United States, and Australia for gender dysphoria was 0.46/10,000 population, of which 0.68 for birth-assigned males and 0.26 for birth-assigned females. Such a high prevalence of gender dysphoria in males drives the male to female segment of the sex reassignment surgery market over the forecast period.

Additionally, the American Society of Plastic Surgeons report titled "Plastic Surgery Statistics Report" 2020 reported that in the United States, in 2020, trans males had 9,985 gender confirmation surgeries performed compared to 8,986 in 2019. This increasing adoption of surgery is demonstrating the growth of the market segment.

The support from government agencies is also propelling the growth of the market. For instance, as per the March 2022 update, the Ministry of Health, New Zealand reported that a Gender Affirming (Genital) Surgery Service had been established to help more transgender people access publicly-funded gender-affirming genital surgery in New Zealand. The service has been funded with USD 2.99 million approved in Budget 2019 over four years to supplement the allocation of funding from the High-Cost Treatment Pool for gender-affirming genital surgeries. This funding is expected to enable the delivery of up to 14 surgeries per year. Such support from different government agencies is boosting the growth of the market.

Thus, owing to the abovementioned factors, the market segment is expected to show considerable growth over the forecast period.

North America Holds Significant Share in Market and Expected To Do Same Over the Forecast Period

The North American region is expected to hold a significant share in the sex reassignment surgery market owing to the rising burden of gender dysphoria, increasing awareness and adoption of gender reassignment surgery, coupled with the support of government and public organizations.

The growing number of surgeries performed in the region demonstrates the growth of the market in the region. For instance, the Center for Disease Control and Prevention article titled "Transgender and Gender Diverse Persons", updated in July 2021, reported that about 9,000 transgender surgeries are being performed annually across the United States. It also reported that the latest

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statistics indicate that 0.6% of the United States population identifies as transgender, and nearly 10.9% of medical encounters with transsexualism result in gender-affirming surgeries. Such a high number of surgeries performed in the country depicts significant growth in the market.

Additionally, support from the government, such as care and financial aid for surgical procedures, is also propelling the growth of the market. For instance, in June 2021, Department of Veterans Affairs (VA) secretary Denis McDonough reported the change at a Pride event in Florida that the United States government will offer gender confirmation surgery (Gender Affirmation surgery) for transgender veterans through its health care coverage for the first time. Earlier, only hormone therapy and mental health services were covered under this. Such steps taken by the government are propelling the growth of the market.

Thus, owing to the abovementioned factors, the North American region is expected to show growth over the forecast period.

Sex Reassignment Surgery Market Competitor Analysis

The sex reassignment surgery market is a moderately competitive market consisting of a few major players. In terms of market share, private players have a larger share. With the rising government initiatives, market players focusing on the patient-centric approach are major factors propelling the market. Some of the key market players in this market include Mount Sinai, Phuket Plastic Surgery Institute, IM Gender Clinic, CNY Cosmetic and Reconstructive Surgery, and Boston Medical Center.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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