

Femtech - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Femtech Market size is estimated at USD 7.48 billion in 2024, and is expected to reach USD 14.67 billion by 2029, growing at a CAGR of 14.42% during the forecast period (2024-2029).

The onset of the COVID-19 pandemic had a significant impact on the market studied. During the pandemic, women faced several health conditions due to changed lifestyle habits, mental health issues, and increased risk of developing metabolic syndrome and other chronic diseases. As per an article published by WHO in March 2022, after the onset of the COVID-19 pandemic, women and girls are witnessing an increasing risk of economic uncertainties, a decrease in access to key support and health services, and an increase in stress in households. This is especially seen in low- and middle-income communities.

In addition, according to the source above, COVID-19 also inflicted deep economic damage on women and girls and is poised to push more female populations into extreme poverty. Also, the source mentioned that poverty rates among the female population rose to 12.5% in 2021 from previous years, and it is expected to come back to the pre-pandemic levels by the end of 2030. Such factors led to anxiety, depression, and hormonal imbalance among women. Thus, the family technology industry's major players increased their focus on developing innovative software, services, and products with the aim of providing solutions in remote areas across the world. This impacted the studied market considerably in a positive manner during the pandemic, and the market is expected to continue this growth trend over the forecast period.

Factors such as a rise in the adoption of digital health solutions, advancement in artificial intelligence and virtual assistance, and growth in investments and funding in the Femtech industry are expected to contribute largely to the growth of the studied market.

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There is an increase in the focus of investors to provide funding for solutions related to women's health and well-being. This is expected to boost the market's growth. In November 2022, Maven Clinic, a teletherapy startup focused on women's health, raised USD 90 million in Series E funding in 2022's largest Femtech round, led by General Catalyst, with additional participation from Intermountain Ventures, Sequoia Capital, and CVS Health Ventures. As per the company, Maven has raised more than USD 300 million in total funding. Such investments are predicted to fuel the growth of the studied market.

Therefore, due to factors such as increased demand for reproductive health, overall increasing demand for digital health solutions, and product innovations, the Femtech market is expected to witness growth over the forecast period. However, lack of awareness about Femtech products and applications in developing nations and related cybersecurity and privacy concerns are a few factors that may have an adverse impact on the market studied.

Femtech Market Trends

Reproductive Health Segment is Expected to Hold a Significant Share of the Market

There is a current trend among women to become pregnant at a later age owing to an increased focus on careers and late marriage. Many factors, such as the older age of women and environmental factors, contribute to an increase in the number of women experiencing trouble before, during, or after pregnancy, and therefore the demand for femtech solutions for reproductive health is expected to grow.

The reproduction health and infertility FAQs reviewed in April 2021 by CDC, globally, about 35% of couples suffer from infertility yearly. In addition, according to the data updated by the Government of the Philippines in November 2022, the total fertility rate (TFR) of Filipino women aged 15 to 49 years declined to 1.7 children per urban woman and 2.2 children in rural women in 2022 from the past decade. Hence, the Philippines is already below the replacement fertility level of 2.1 children per woman. These incidences of infertility among men and women are increasing the demand for Femtech services, products, and applications among end users is increasing. Hence, it is expected to propel the segment growth during the forecast period.

Furthermore, the increase in investment toward reproductive health-related apps and devices and initiatives taken by major governments worldwide is also expected to propel the segment growth. For instance, in June 2022, companies in Japan introduced 'Femtech' or 'Female technology,' under which attention is being paid to the health of female employees. This initiative was undertaken by the Ministry of Economy, Trade, and Industry in Japan. Such initiatives are expected to drive segmental growth. Thus, owing to the factors such as increasing infertility among women and product developments, the segment is predicted to witness growth during the analysis period.

North America Expected to Hold Significant Share of the Market Studied

North America is anticipated to hold a significant share over the forecast period owing to the rising prevalence of chronic diseases among women, increasing infertility, and growing awareness about femtech products and services among the target population in the region.

Due to the high prevalence of cancer among women, rising incidence of lifestyle-related disorders, and high adoption of technologically advanced products, the market for femtech is growing in the United States, among other countries in the region. The Women's health data reviewed in January 2022 by CDC shows that in the United States, 12.7% of women of age 18 or more currently smoke a cigarette, 41.8% of women of age 20 and over are obese, and 45.2% have hypertension. As these factors are correlated with female infertility, most of the population in the region is now inclined toward femtech products and services to overcome infertility. Hence, it is expected to drive the market's growth in the country.

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The presence of better healthcare infrastructure, growing awareness about women's health disorders, and increased participation by women in the workforce are poised to positively influence the regional market's growth. The increase in the investments among femtech companies based in the North American region will help to boost the market growth in the region. For instance, in August 2022, a United States-based femtech startup scored USD 3.2 million in seed funding in a round led by Thiel Capital with a fitness and wellness pitch that aims to connect women to the hormonal phases of their menstrual cycle for physical and emotional gain. In addition, in April 2022, a femtech startup, Conceive, received USD 3.7 million in funding that would be used for its outcomes-oriented fertility solution. Such investments would help to propel the market demand in the region.

Thus, the rising incidence of chronic diseases and the presence of key players are increasing the demand for femtech products and services in North America, and the region is expected to hold a significant market share during the analysis period.

Femtech Industry Overview

The femtech market has a large number of companies that are significantly contributing to the market growth. Some major players are Nuvo Cares, Elvie, HeraMED, Flo Health, Inc., Natural Cycles USA Corp, iSono Health, Sera Prognostics, Athena Feminine Technologies, NUROKOR LIMITED, and Canopie, among others. New product developments, New applications, and acquisitions are some of the strategies being undertaken by these companies to strengthen their market presence.

Additional Benefits:

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

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