

Sex Reassignment Surgery Market Assessment, By Gender Transition [Male to Female, Female to Male], By Surgery Type [Face Feminization, Breast Augmentation, Body Contouring, Vaginoplasty, Phalloplasty, Metoidioplasty, Others], By Region, Opportunities and Forecast, 2017-2031F

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Report description:

Global sex reassignment surgery market is projected to witness a CAGR of 11.8% during the forecast period 2024-2031, growing from USD 759.12 million in 2023 to USD 1852.87 million in 2031. Gender-affirming surgical procedures are the heart of the sex reassignment surgery (SRS) market, these operations, which might involve face feminization surgery, genital reconstruction (vaginoplasty, phalloplasty, orchiectomy), chest surgery (mastectomy), and other gender-confirming surgeries, are carried out by specialized surgeons. People who identify as transgender or who identify as gender non-conforming can have these operations from clinics. Comprehensive transgender healthcare services are included. To meet the comprehensive needs of transgender patients, it offers pre- and post-operative care, hormone therapy, mental health support, and other medical services. Both the growing acceptance of transgender people and advancements in technology have contributed to the market's significant expansion.

The demand for SRS is being driven by factors such as rising incidences of gender dysphoria and the increasing number of people opting for gender confirmation surgeries. The high cost of surgery and social stigma are, however, acting as a hindrance to the global sex reassignment market. The market's future is dependent on sustained innovation, increased accessibility, and all-encompassing assistance for transgender people looking for gender-affirming medical care. There is a great deal of room for growth in the awareness, education, and resources surrounding gender-affirming surgeries in areas where access is restricted. The safety and efficacy of SRS operations will be further improved by ongoing technological improvement in surgical techniques and post-operative care, which may encourage more people to seek these services. Additionally, funding for research and development aimed at expanding surgical choices that are gender-affirming can result in more specialized and efficient treatments that cater to the requirements of transgender people. For instance, the Galilee Medical Center in Nahariya announced

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in July 2023 that it accomplished a major milestone by performing three gender-affirming procedures successfully for the first time. Similarly, Ram Manohar Lohia (RML) Hospital, located in Delhi, India, opened the nation's first outpatient department (OPD) specifically for the transgender population on September 18, 2023.

Increasing Awareness and Gender Acceptance Lead to Market Expansion

One major reason propelling the growth of the sex reassignment surgery (SRS) industry is population awareness. Raising awareness has been greatly aided by transgender people's increased acceptance and visibility in the media, in public discussions, and in social movements. A growing number of people are considering SRS as a feasible option for integrating their physical look with their gender identity, which is also a result of well-known public figures and activists candidly sharing their transitions, which has helped demystify the procedure and lessen the stigma that goes around it. LGBTQ+ rights organizations' educational efforts and resources have also proven to be very helpful. These programs enlighten individuals about their options, rights, and the availability of SRS, resulting in increased understanding and acceptance. As more people become aware of the advantages and accessibility of SRS, demand will inevitably rise. By offering forums for exchanging insights and guidance, online communities and support groups help make information on SRS more approachable and less intimidating. A growing number of healthcare providers are knowledgeable about transgender health challenges because of activism and educational initiatives. The industry is expected to grow further as a result of the increased awareness among medical professionals, which improves patient care and increases SRS referrals.

Patients see increased support throughout their healthcare journey as medical professionals grow more skilled in discussing and recommending SRS. Additionally, in response to the demands and rights of their employees, employers and insurers are increasingly likely to incorporate SRS into their healthcare plans as awareness grows. Overall, the rising awareness among the population is breaking down barriers, fostering a supportive environment, and significantly contributing to the growth and expansion of the sex reassignment surgery market. For example, according to a new study, some 3 to 4 years ago, the number of people seeking gender-affirming surgeries-such as breast and chest operations or genital reconstruction-nearly tripled. The study followed over 48,000 patients who underwent surgeries at hospitals and same-day surgical centers between 2016 and 2020, using the most recent data available. According to a report published on JAMA Network Open, the number of patients undergoing these surgeries nearly tripled from 4,552 in 2016 to 13,011 in 2019 before significantly declining in 2020 due to the COVID-19 restrictions that delayed or stopped several sorts of non-emergency operations.

Growth in Market Due to Government's Support and Favorable Policies

The market for sex reassignment surgery (SRS) is growing due to government support and policies. One of the primary drivers is the increasing recognition and protection of transgender rights. Many countries are enacting laws that prohibit discrimination based on gender identity, thereby fostering a more inclusive environment. A larger range of people can undergo SRS and related therapies because of the healthcare coverage provisions found in these regulatory systems. For example, public health systems in Canada and some European countries have included SRS in their regular medical care packages that are insurance-covered. There has been a noticeable trend in the United States towards requiring insurance coverage for transgender healthcare, including SRS, through medical and private insurers. However, state-by-state variations exist in coverage. Furthermore, government-funded initiatives for education and awareness are assisting in reducing the stigma around the acceptance of transgenders in the society. These programs encourage more people to seek SRS and related services, which grows the market, by fostering awareness and acceptance. Research funds and financing for medical facilities to develop and innovate SRS techniques expand the market by offering more operations and better results.

A framework for secure and efficient SRS procedures is also provided by international guidelines and recommendations from groups like the World Health Organisation and the World Professional Association for Transgender Health, which are frequently backed by governments. By developing best practices and promoting international medical tourism, these guidelines aid in the standardization of care, enhancement of patient outcomes, and expansion of the worldwide market. Overall, supportive government policies and initiatives are pivotal in reducing barriers, enhancing accessibility, and promoting the growth of the sex reassignment surgery market globally. For example, according to the available data, as of December 2023, 761 hospital admissions worth USD 1.3 million (INR 1.12 crores) were approved for transgender participants under the Pradhan Mantri Jan Aarogya Yojana (PM-JAY). Furthermore, the National Health Authority (NHA) and the Ministry of Social Justice and Empowerment (MoSJE) signed a Memorandum of Understanding (MoU) to extend the benefits of the Ayushman Bharat Pradhan Mantri Jan

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Aarogya Yojana (AB PM-JAY) for the transgender population.

Increasing Dominance of Male to Female Surgery Segment

Over the course of the forecast period, the male-to-female segment is anticipated to grow at the fastest rate. It is linked to improvements in surgical methods, increased social acceptance, and easier access to healthcare services for those who identify as transgender. Advancements in technology have resulted in safer and more efficient operations, giving confidence to individuals that are pursuing male-to-female transition surgeries. Furthermore, a more welcoming atmosphere in the healthcare industry has been promoted by growing understanding and acceptance of transgender people. The segment's rise has also been aided by increased financial accessibility and wider insurance coverage, which have made these operations more affordable. Due to this, the male-to-female market for sex reassignment surgery is growing and becoming an increasingly important part of the industry. The market is expanding due to government agencies' support and funding. For example, the Ministry of Health, New Zealand, stated in March 2022 that a gender-affirming (genital) surgery service was developed to assist more transgender individuals in obtaining publicly funded gender-affirming genital surgery in New Zealand. The program received USD 2.99 million over four years from Budget 2019 to augment the cash allotted from the High-Cost Treatment Pool for genital operations that promote gender equality. It was anticipated that this financing would allow up to 14 procedures to be performed annually. Such backing from various government organizations is accelerating the market's expansion.

North America to Dominate the Sex Reassignment Surgery Market

Over the course of the projected period, North America is expected to contribute 50% of the growth of the global market. The regional patterns and factors that will shape the market throughout the projection period have been thoroughly studied. Countries such as the United States and Canada have a strong network of specialized clinics and a modern healthcare infrastructure. The availability of skilled surgeons and extensive health insurance also contribute to the market's expansion. The transgender services (SRS) market in North America is dynamic and progressive due to ongoing improvements and a growing understanding of the needs of transgender patients. This ensures that transgender people may receive high-quality treatment that is consistent with their identities. Furthermore, during the projection period, the growing number of individuals choosing to undergo gender reassignment surgery and the rising prevalence of gender dysphoria are anticipated to propel market expansion in the region. For example, according to a Gallup study, the percentage of American adults who identify as non-heterosexual has more than doubled since 2012. Young people are leading the way, with Generation Z and older adults having approximately twice the likelihood of identifying as LGBTQ+ as their predecessors. According to the survey, approximately 7.6% of adult Americans now identify as lesbian, gay, bisexual, transgender, queer, or as something other than heterosexual. This contrasts with 3.5% in 2012-the year the national polling organization started tracking transgender identity and sexual orientation-and 5.6% four years prior. Various insurance companies cover required surgical operations like ovariectomy, hysterectomy, orchiectomy, and bilateral salpingo-oophorectomy. Thus, during the projection period, the expanding reimbursement environment is anticipated to have a favorable effect on the regional market's growth.

Future Market Scenario (2024-2031F)

The main factors contributing to the anticipated growth of the sex reassignment surgery market is the increasing prevalence of people coming out with an acceptance of their identities. Not only this, but the increasing access to healthcare that includes and gives importance to surgeries and procedures that can alter someone's identity is a factor that will always propel the market growth in the future. Given that technology is advancing, the introduction of advanced technologies in the market is also expected in the forecast period. Players in this market are expanding at an unparalleled rate, introducing cost-effective and efficient technologies. Government policies and policies made by welfare bodies are also greatly fueling the market expansion. For instance, a guideline on the health of transgender and gender-varied persons is being developed by the WHO's Departments of Gender, Rights and Equity - Diversity, Equity and Inclusion (GRE-DEI), Global HIV, Hepatitis and Sexually Transmitted Infections Programmes (HHS), and Sexual and Reproductive Health and Research (SRH). This new guideline offers evidence-based recommendations and implementation guidelines for health sector initiatives targeted at improving transgender and gender variant people's access to and use of respectful, high-quality healthcare services. The five areas of concentration for the guidelines are provision of gender-affirming care, including hormones; health workers' education and training for the provision of gender-inclusive care; provision of health care for trans and gender diverse people who suffered interpersonal violence based on their needs; health policies that support gender-inclusive care, and legal recognition of self-determined gender identity.

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Key Players Landscape and Outlook

Several companies such as Cedars-Sinai Medical Center, Cleveland Clinic, Icahn School of Medicine at Mount Sinai, Moein Surgical Arts, Transgender Surgery Institute, Plastic Surgery Group of Rochester, Regents of the University of Michigan, CNY Cosmetic & Reconstructive Surgery, Boston Medical Center, Johns Hopkins University, etc., are expanding business by planning and adopting new strategies.

GenderGP PTE Ltd., a UK-based telemedicine company that offers hormone therapy and other transgender health services, was acquired by TransHealth, a provider of SRS and other transgender health services, in January 2023.

The Gender Care Centre, a Massachusetts provider of SRS and other transgender health services, was acquired by The Fenway Institute, a research and healthcare organization with headquarters in Boston, in March 2023.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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