



FemTech
Analytics

Global FemTech Survey Results

October 2021

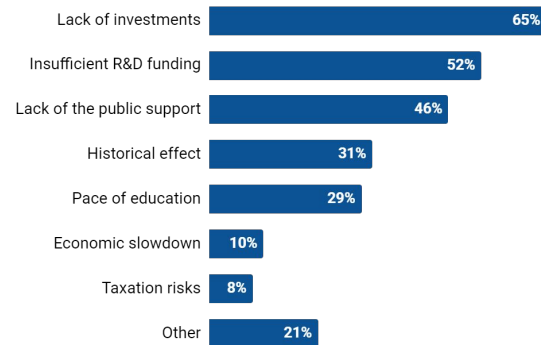
www.femtech.health

Global FemTech Survey 2021

Do you believe global FemTech industry growth will improve, stay the same or decline over the next 12 months?



What are the major FemTech threats/challenges?*

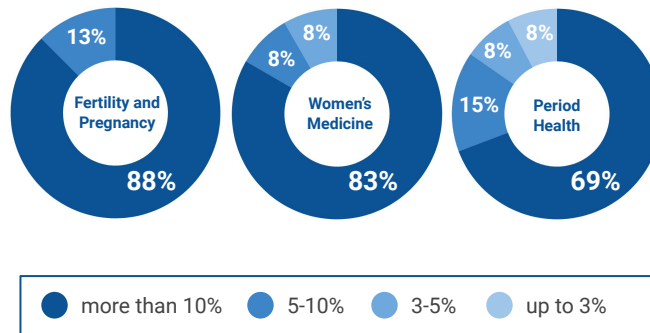


*A respondent could choose one or more options

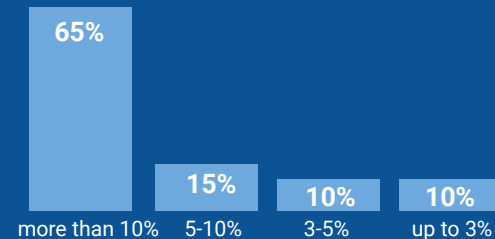
Which of the following opportunities in the FemTech industry will you focus on over the next 12 months?*



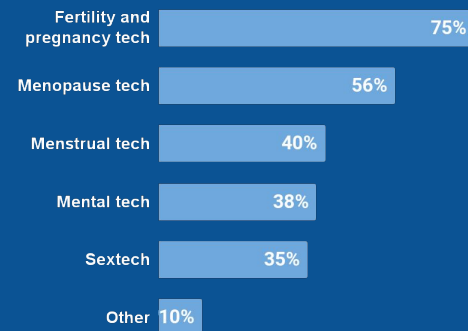
How do you see your projected sales growth over the next 12 months (Top 3 subsectors)?



How do you see your projected sales growth over the next 12 months (general results)?



What are the primary trends driving FemTech?*



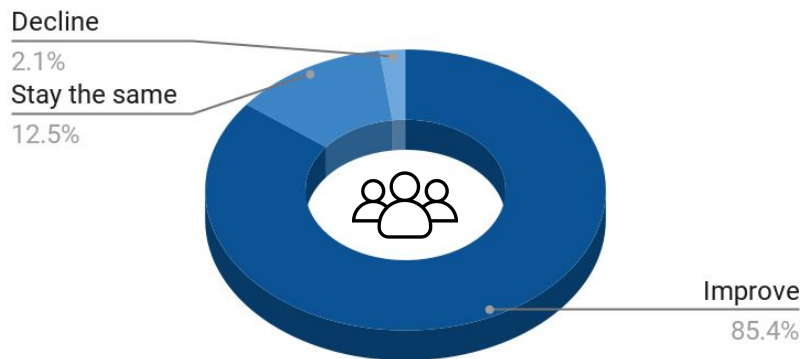
Survey Methodology

| | | |
|--------------------------------|---|--|
| Timeline |  | <ul style="list-style-type: none">September 2021 |
| Number of Respondents |  | <ul style="list-style-type: none">48 |
| Specialisations of Respondents |  | <ul style="list-style-type: none">Founders & CEOs of FemTech Companies and Community OrganizationsFounders & CEOs of FemTech Nonprofits Organizations |
| Geography |  | <ul style="list-style-type: none">16 countries, 6 regions |
| Type |  | <ul style="list-style-type: none">Online via Google Form |
| Outreach |  | <ul style="list-style-type: none">Via NewslettersSocial Media Posts |

Quarterly, FemTech Analytics surveys FemTech founders and CEOs worldwide about their plans to respond to emerging opportunities and new threats as they grow their companies. **This survey's fundamental goal is better to assess market size, trends, and growth while projecting the future of the FemTech market.** In September 2021, FemTech Analytics surveyed 48 FemTech personalities in 16 countries to gather intelligence on FemTech's future trends. The survey was conducted online. We outreached FemTech personalities via newsletters and social media channels.

FemTech: Prospects for Growth

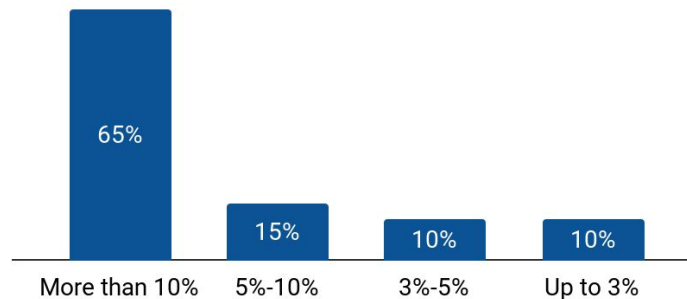
Do you believe global FemTech industry growth will improve, stay the same or decline over the next 12 months?



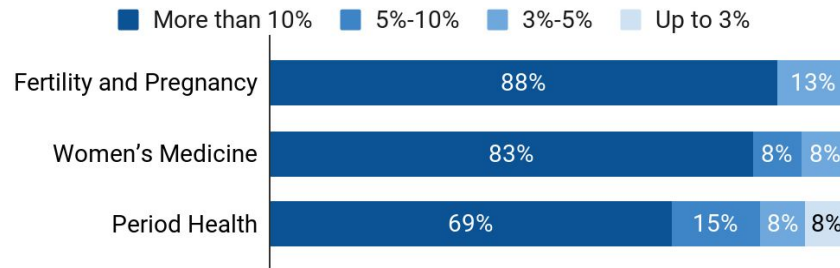
The vast majority of FemTech market players (85%) anticipate positive growth in the space for 2022. At the same time, 12.5% of respondents, most of which operate in Women's Medicine, believe in further stability.

In general, 31 survey participants (65%) project their sales growth to be 10% and more next year. Subsector-wise, the percentage for this option in the Top 3 subsectors is higher than in general.

How do you see your projected sales growth over the next 12 months (general results)?



How do you see your projected sales growth over the next 12 months (Top 3 subsectors)?



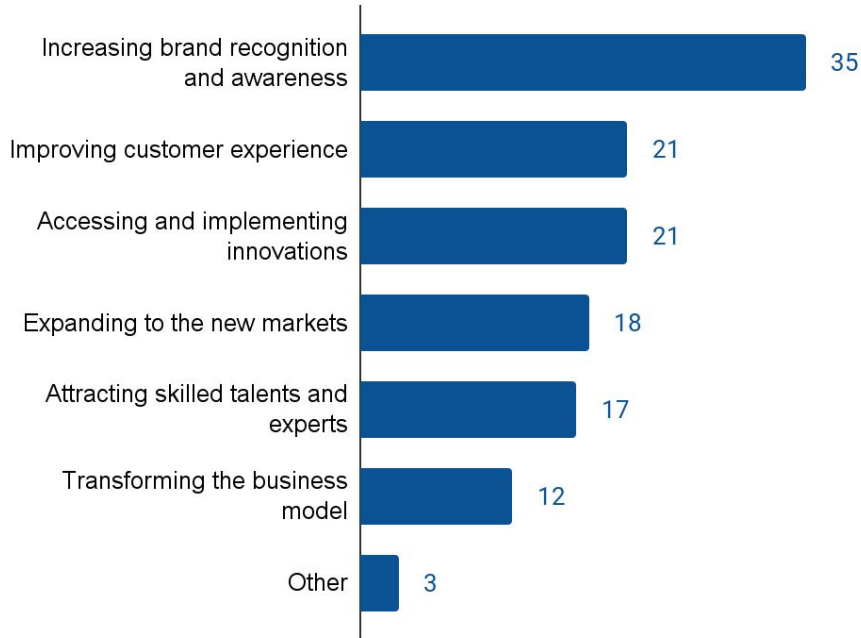
Opportunities in FemTech

To achieve the above-mentioned positive results, business owners and managers will firstly **focus on increasing their brand recognition and awareness** (73% of respondents chose this option). **Customer experience, innovations, new markets**, and **skilled specialists** are essential for industry development. "Other" option includes expanding to **new subsectors, advocating for more investment in the space**, and **monetizing user traction**.

FemTech continues to struggle with various obstacles and challenges, which can be treated as opportunities. For example, **attracting capital is the industry's biggest concern**, but with more unicorns and exits emerging, investors will see the potential. One of the key issues for the whole industry is to reach decision-makers (primarily male) who control budgets and get them on board to understand the business case and the growing, cost-saving, and profit potential of FemTech solutions.

Access to the first financial round often is the most complicated. However, backing companies throughout growth stages are no less important than giving founders the runway to keep leaning into the vision.

Which of the following opportunities in the FemTech industry will you focus on over the next 12 months?



A respondent could choose one or more options

Opportunities at the Local Level Over the Next 12 Months



USA: Telemedicine and virtual care.

Consolidation of competitors in key spaces, including fertility, menopause, and period care.

The USA's healthcare system is plagued with misogyny and racism. There is much room for opportunities beyond the traditional idea of "women's health," mainly since women are the leading healthcare consumers for their families.

Tying hormonal health and wellbeing with other healthcare outcomes will be more accessible.

Growing the conversation and education about taboo topics, women know solutions exist.

Menopause is still an incredibly underserved market globally, especially in the USA. Most investment in FemTech flows to pregnancy and fertility, ignoring the 1/3 of a woman's life that is the most critical when it comes to symptom impact and duration, the demise of earning potential, and being forced into retirement while the health industry turns its back.

Access to insurance coverage for FemTech devices.

Increased funding is available from a broader range of sources.

Many liquidity events include SPAC, IPOs, and M&As.

The FemTech industry is ripe for innovation as women's health is (finally) getting attention and priority in research. A group of investors specializing in FemTech will open new opportunities. Women, in general, are having a louder voice and advocating for improved health policy, which is impacting healthcare and creating change.



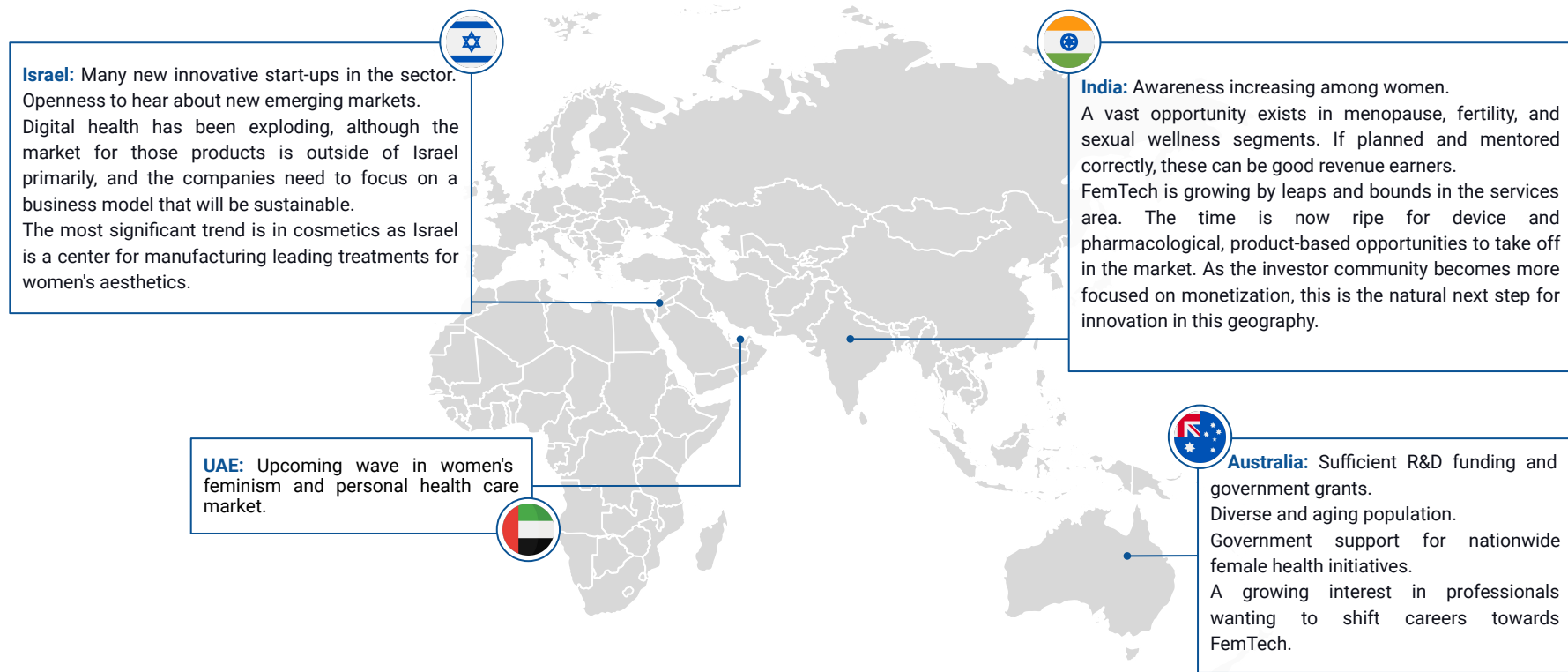
Canada: The FemTech market in Canada is ripe for innovation and more companies in the menopause, heart health, and digital health services markets.



Nicaragua (and the rest of Central America) is a fertile land for FemTech. There is so much need on every level - menopause care, digital health for rural regions (SRH), diagnostics, menstrual health and equity.

Create an app that gives women in the most vulnerable areas the opportunity to learn about sexuality and empowerment of their bodies.

Opportunities at the Local Level Over the Next 12 Months



Opportunities at the Local Level Over the Next 12 Months

Switzerland: is rated one of the top countries globally for innovation with access to top Universities, research centers, and corporates in the health sector. There are many opportunities for early-stage start-ups to set up and receive government funding. Many programs supported by Innosuisse exists to support these start-ups in their journey with relevant training.

Increasing access to female health to the best technologies in the country.

Enabling health affine users in the interpretation and action-taking for their health journey.

The increase in mental health, menopause, and content-driven solutions for new parents.

More communication about sexual health: STD is the primary cause of infertility; preventing these is proactive rather than "fixing" infertility once it is there.

The hype about FemTech; lots of successfully closed start-up financing rounds.



Sweden: Postpartum tech, sextech, menopause tech, telehealth. With increased focus on Gender Science, awareness, functional medicine, and finally growing feminist trend, FemTech will strengthen.



Poland: FemTech opportunities in Poland expand far beyond reproduction and fertility. Early detection of hormonal issues is another area ripe for disruption. Statistics show that as many as 1 in 3 women suffers from hormonal health problems that go undetected or are detected too late. By harnessing AI-powered algorithms, emerging technologies can help women see early disease signals, like polycystic ovarian syndrome, thyroid problems, or endometriosis. A lot of VCs are looking into the health-tech market right now.



Hungary: Online retail has increased by almost 20% and that includes FemTech products, which might benefit from this trend even more because these are mostly digital solutions.

United Kingdom: Personalised treatment plans, at-home testing kits, and holistic offers (cyclical offering).

Treatment of female illnesses such as endometriosis, customized treatment for females, e.g., cardiovascular diseases.

A lot of VCs are looking into the health-tech market right now.



Austria: Opportunities of early-stage funding. There are a lot of investors seeing the trend of FemTech, but lack of companies focusing on female health at the moment.

FemTech attracts more attention from media and society, so now is the right time to start a business in this area.



Key FemTech Trends

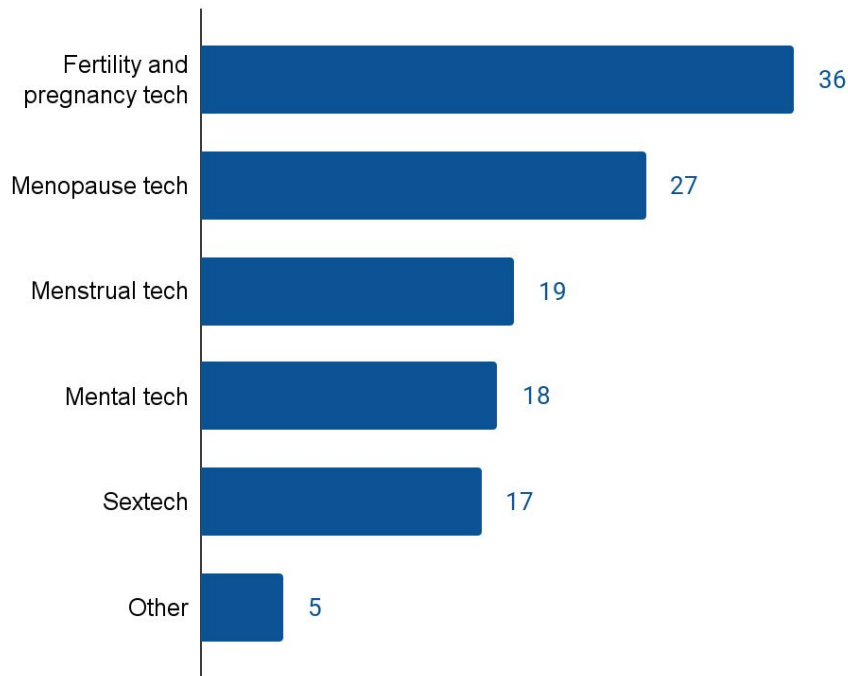
Most respondents to the questionnaire consider **fertility and pregnancy technologies**, **menopause technologies**, and **period technologies** as the **Top 3 trends** driving FemTech nowadays.

In particular, experts highlighted increasing interest in non-hormonal methods of contraception (e.g., fertility awareness), subfertility issues and later age pregnancies (people wanting cycle insights when trying to conceive), management of majority female illnesses (endometriosis, PCOS, autoimmune diseases), vaginal health.

While **fertility and pregnancy technologies** were submitted by 75% of survey participants, **menopause technologies** are **gaining momentum** with the second-highest result (56%) and surpassing **menstrual technologies** (40%).

Still, menopause is particularly underserved with a substantial addressable market. By 2025, there will be 1.1B women in menopause. Fertility in conception is a more mature area (because it's both female and male issues). Still, there is massive potential to introduce cost-saving and more efficient solutions.

What are the primary trends driving FemTech?



A respondent could choose one or more options

Challenges and Obstacles in FemTech

Lack of investments remains the critical barrier for FemTech development, admitted by 65% of respondents. About a half of them consider insufficient R&D funding and lack of public support. The negative impact of economic slowdown on FemTech and taxation risks gradually weakens.

In addition to that, the industry collides with **many other challenges**:

Complicated integration with national health care systems and players

Lack of understanding of the market size & problem by investors

Access to advertising, bans and censure

Lack of academic research and innovators

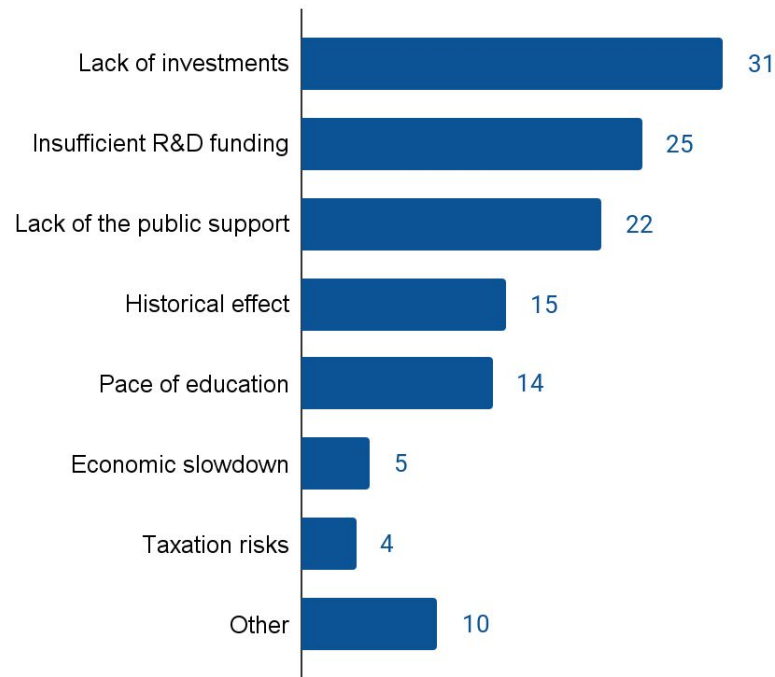
Complex and different from country to country law regarding sensitive data collection

Political roadblocks in ability to reach those with the worst health outcomes

Lack of accessibility for marginalised groups due to typical price-points (among for-profit companies)

Lack of regulation particularly around privacy and marketing threatening to undermine trust in the industry

What are the major FemTech threats/challenges?



A respondent could choose one or more options

Challenges at the Local Level Over the Next 12 Months

USA: Lack of research, funding, education, and cultural acceptance of prioritizing women's healthcare. FemTech needs buy-in from potential customers who see the value and will pay.

Investment in women's health will always take a back seat to investment in men's health. Women's health is historically perceived as private and not covered in socialized medicine. It limits commercial prospects if market participants can't get coverage. It is harder for female CEOs running a FemTech company in the US to acquire capital than men.

Up to 50% of the states will likely remove women's health rights and access based on the same decision in Texas, where it was done at the policy level. At the same time, Texas has recognized continued support for postpartum mental wellness for state-sponsored health insurance plans. This strange balance of expanding care access and removing rights poses unique challenges for providers to educate women on their bodies, rights, and why they may have mental stress.

Menopause is so stigmatized and ignored that pregnancy and fertility will garner investment before menopause is a massive market. COVID has allowed businesses the space to pivot and advance in new ways. However, the shift from in-person to virtual is difficult in some areas.



Canada: FemTech is behind where it has to be, so the key challenges are the same as the industry at large: time, money, and public support. Vast data gap in women's health: clinical trials, research, and development.

FemTech companies need more investment, whether in government grants or VCs.



Brazil: The main challenge is cultural, so the focus is on education and knowledge, in addition to innovations.

Nicaragua: Lack of innovative ideas available to LATAM. Lack of investors. Political and economic instability has the enormous potential to scare investors away.



Challenges at the Local Level Over the Next 12 Months

Israel: Lack of funding. Israel is a start-up nation mostly seeking cyber, fintech, cloud, AI, etc. investments.

Israel is not a good place to deal with FemTech, there is very little support from the government.

Lack of good and competent workers.

Elective procedures have been limited and the entrance of new technologies into hospitals has been rather limited due to the pandemic.



UAE: Lack of investors who are keen on investing in women derived products. Changing women's mindset to prioritize their own health.



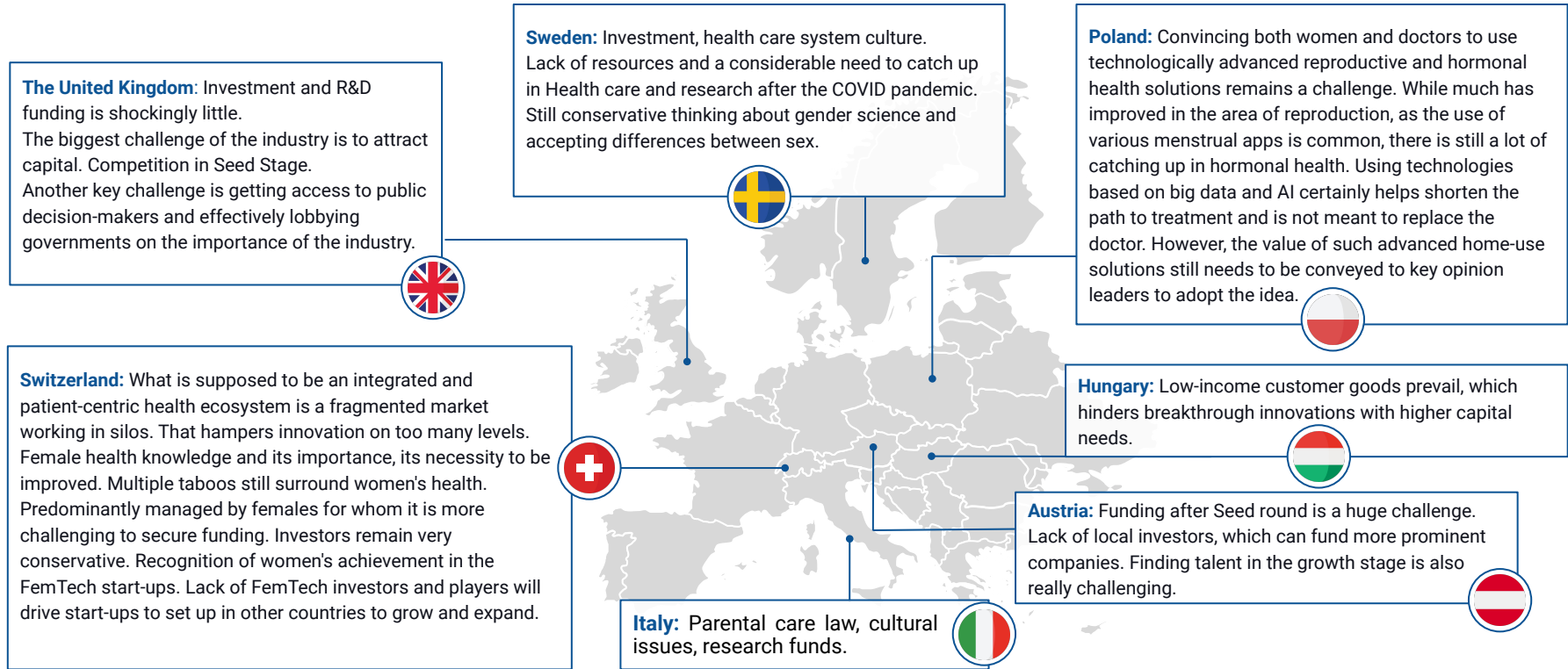
Australia: Small investment pool means founder eventually have to go off-shore. Isolated from the rest of the world. Female health education, and education of FemTech as a tech category.

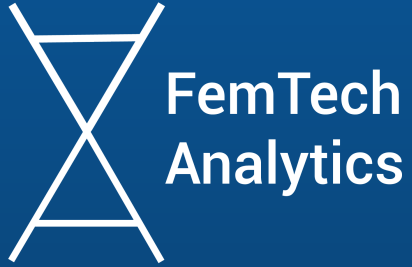


India: FemTech has become a "No Man's Land" over the years. The movement has to include men, women and cross genders from all across the globe. Lack of inclusiveness, data and insights. It still remains localized with limited access. There are no worries about the growth of this segment, but concern that the growth will take more time than anticipated if everyone is not made part of it. If women can sell ED drugs to men, men can also promote sexual wellness and menopause products to women.

The challenge will remain educating the market and exhibiting revenue growth at scale. The customer is getting steadily more educated but, with competition in the space, is keen to shop around for a customized mix of services, and due to existing social biases, remains reluctant to spend on female wellness.

Challenges at the Local Level Over the Next 12 Months





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