Empowering Women with FemTech

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Fortunately, times are changing; mentalities are changing. Women, themselves, are breaking the glass ceiling, pushing boundaries, and innovating for the sake of womanhood. Also, there has been a growing acceptance of women's health issues and a reduction in the stigma associated with discussing them. This has led to more open conversations and an increased demand for products that cater to women's health needs.

The rise in the femtech market can be attributed to a combination of increased awareness, technological advancements, investment, and a growing demand for women's healthcare solutions.

In the last 6-7 years, women have become aware of the benefits of tracking and monitoring their health as technology has advanced to enable more accurate and personalised health solutions. The femtech market has seen a surge in growth and investment in the past few years, with the global femtech market projected to reach from $18 billion in 2019 to $60 billion by 2027.

Femtech has also gained greater recognition in the healthcare industry, with the World Health Organisation (WHO) and other organisations recognising the importance of addressing women's unique health needs. As a result, there has been a growing focus on developing and promoting femtech solutions to improve women's health outcomes and overall well-being.

With the increasing prevalence of smartphones and wearable technology, it has become easier to track and monitor various health metrics, such as menstrual cycles and fertility, leading to the development of new femtech products. The main types of femtech are devices, software, services, and others. Devices refer to a wide range of tools and products that are used for women's health improvement, consisting of wearable devices, treatment devices, and others. Software is used in female technological products for women's wellness and women's healthcare. Services include medical services that are used in women's healthcare, which are therapy services used in wellness and healthcare. The end-users of femtech include direct-to-consumers (D2C), hospitals, fertility clinics, surgical centres, and diagnostic centres for applications in reproductive health, pregnancy and nursing care, pelvic and uterine healthcare, general healthcare and wellness, and others.

**Indian women show increased interest in femtech**

In India, femtech is still a relatively new industry, but it is rapidly gaining popularity and attracting investment. According to a report by Federation of Indian Chambers of Commerce & Industries (FICCI), the Indian femtech market is expected to grow to $4 billion by 2024, with a CAGR of 12.9 per cent. The report highlighted that there has been a significant increase in the number of femtech startups in India, with many of them focused on addressing women's health issues such as menstrual health, fertility, maternal health, sexual wellness, and mental health.

Several Indian femtech startups have gained traction and have attracted significant funding. For instance, companies such as Bengaluru-based Plackal, whose app 'Maya' that helps women track their menstrual cycle and ovulation, has raised over $10 million in funding, while BabyChakra, an online platform that connects parents with paediatricians and other child care services, has raised over $17 million.

Jaya Rebello, Managing Director, Collab Function, Founder of India's first and only dedicated platform (www.gwhic.com), which puts the spotlight on 'women's health through innovation and femtech', says, "Currently, we are noticing that the most successful femtech companies are built by founders who stepped up to fill a gap based on their personal experience. Startups like Niramai and Newmi are built by founders who witnessed someone close to them suffering, which motivated them to start building a service. Another major motivation for Indian women founders in femtech is their understanding of how women's health has systematically suffered and the negative impact it has had on women."

Jaya Rebello says that the vision of serving women better is leading to femtech innovations and services. "In the future, we expect to see a higher number of younger Indian women entering the femtech startup space and new solutions and services being developed for smaller cities and rural markets. These entrepreneurs will not only widen the scope of femtech, but will also bring its benefits to the masses. We also foresee that these women entrepreneurs will make the best use of resources available e.g., today, India has over 100 credible, active, and very accessible entrepreneur incubators, offered by government, academic institutions, corporate, and global leadership, and business networks."

Women consist of 45-50 per cent of the Indian population, which is a sizeable number. Women's health issues are more in number due to the complex reproductive system. "Therefore, it is but natural that the femtech market will grow – especially, as more effective solutions to specific problems become available, as more women become aware that there are solutions available, and of course as more funds become available in the market making these solutions accessible to the women. With an array of such products, service delivery around those will also blossom," says Veena Moktali, Director, Periwinkle Technologies Pvt. Ltd.
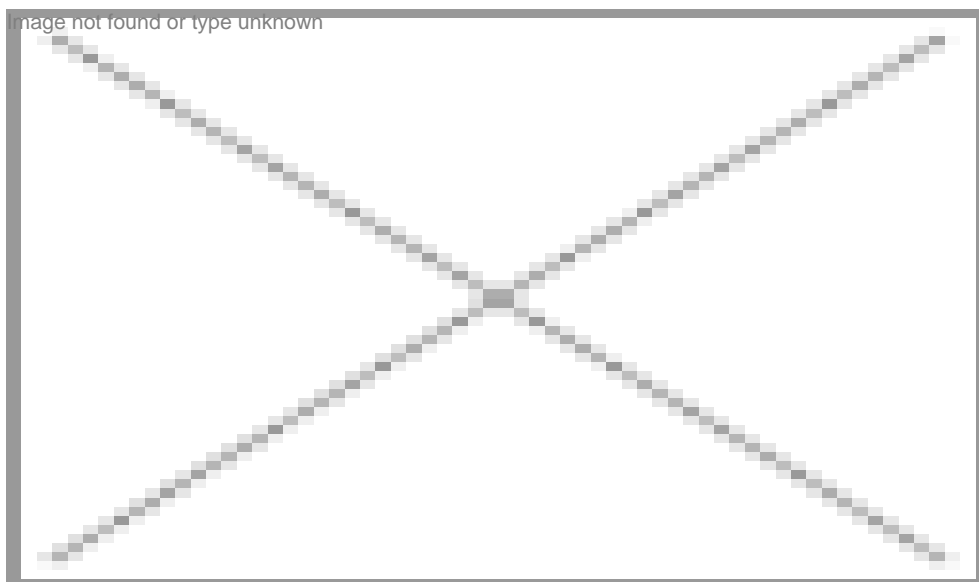
Periwinkle Technologies is addressing cervical cancer mortality among women. As prevalent methods such as lab-based pap smear or HPV DNA tests, naked eye visual examinations, colposcope- and smartphone-based examinations all had

dependence on trained or expert personnel and special facilities, the screening for cervical cancer did not happen to the desired extent. The loss-to-follow up was high due to a greater number of days needed to get a result. Hence the mortality rates in India were among the highest in the world. "We saw the pain, the trauma, and the stigma that the women had to face when diagnosed with cervical cancer. That's when we decided we wanted to help change this situation and Smart Scope CX was born," says Veena Moktali.

Smart Scope CX has apparently benefitted lakhs of women across 15 states of India so far, with more and more states onboarding every year. With the ability to provide a single-visit result, immediate triaging with the help of a remote expert, and reducing the turn-around-time to treatment, she says that the company's Smart Scope CX is the perfect solution to screen 70 per cent of the eligible population by 2030 to meet the goal set forth by WHO. The company is taking its success in India to Africa and other international markets in the future.

"Considering the healthcare needs of 40 crore Indian women, we have a lot of work to do. Looking at the positive response for our product and the impact it is creating, we are also venturing into new geographies. We want to change cancer screening programmes for the better. I think there is a lot of opportunity for the femtech industry to grow. With changing times, I am sure femtech is going to represent a large part of the market," envisions Veena Moktali.

Handling Menopause Blues

Slowly there has been a wake up to addressing Menopause – a natural biological process that marks the end of a woman's reproductive years – as a serious health concern in women. It typically but can also occur earlier or later. Menopause, which occurs between the ages of 45 and 55 or earlier, can cause a range of physical and emotional changes in women, some of which may have long-term effects. In some women, it could just be hot flashes or night sweats, for others it could be far more serious requiring Hormone Replacement Therapy (HRT). Reduced oestrogen levels can lead to bone loss, which can increase the risk of fractures and osteoporosis and also bring about changes in cholesterol levels posing a risk of heart disease.

Elda Health, a Bangalore-based femtech startup that focuses on providing digital healthcare solutions for women, offers a mobile app that provides users with access to personalised healthcare services and information related to women's health. The app offers a range of features, including the ability to book appointments with gynaecologists, access to health tips and information, and the ability to track menstrual cycles and ovulation. The app also offers teleconsultation services, allowing users to consult with healthcare professionals remotely.

Swathi Kulkarni, Co-Founder & CEO, Elda Health, says that her startup is seeing significant progress with their services. According to her, "With 55,000 menopausal women enrolled at Elda Health, we have seen significant patterns of existing health issues, physical & psychological impact of untreated menopausal symptoms. Post treatment we noticed improved quality of life. 100 per cent of Elda women were either suffering menopause silently and alone or had failed attempts of seeking help from their health care providers, family and friends before they enrolled into our programmes."

So, people now are cognizant of the serious implications of menopause in women. Sujata Pawar, Co-Founder of Thane-based Avni, a feminine-care and hygiene startup, recently announced that her company has successfully reached more than 55,000 Indian menstruators, since its inception in April 2021. The femtech brand plans to serve an additional 1,50,000+ clients in fiscal 2023-24 with its range of menstrual hygiene products that are skin friendly, environmentally friendly, and chemical free at the same time.

PeeSafe, founded in 2013 by Vikas Bagaria and Srijana Bagaria, in response to the lack of public toilets and poor hygiene conditions in India, launched their first flagship product as a toilet seat sanitizer spray that is designed to disinfect public toilet seats and prevent the spread of germs and bacteria. The company has since expanded its product line to include other personal hygiene products such as menstrual cups, intimate washes, hand sanitizers, and face masks. PeeSafe has received recognition for its innovative products and commitment to hygiene. The company has won several awards, including the Women Entrepreneurship Award by the Ministry of Skill Development and Entrepreneurship, and has been featured in various media outlets. In addition to its focus on hygiene, PeeSafe is also committed to social causes. The company partners with non-profit organisations to provide menstrual hygiene products to underprivileged women and girls in India.

Not Just Menstruation

Menstruation, as said before, is just one aspect of a woman's health. Many Indian women experience reproductive health issues, such as PCOS, endometriosis, and infertility. Malnutrition, mental health issues, chronic diseases such as diabetes, hypertension, and heart disease, osteoporosis, and cancer are ailments that are coming to notice in the last years as the Ministry of Women and Child Development are constantly rolling out initiatives to address them. From raising awareness, early detection of chronic diseases, to optimum care, the country is witnessing progress in all these areas.

Infertility is another attention demanding health concern in women. The consequences of in-fertility have serious implications on a marriage. Divorces, apparently, are increasing citing women's inability to bear a child. Hence, this space needs more quality interventions. Gitanjali Banerjee is the founder of a social impact startup venture, Fertility Dost.

According to Gitanjali Banerjee, the startup is India's first web-based platform to focus on couples undergoing infertility. The startup, as fertility facilitators, aims to handhold the patient through their infertility to pre-conception and pre-treatment preparation, to pregnancy and post-pregnancy phase. The startup is committed to empower its users with the right tools and

create a good decision-making environment for child birth.

But these efforts are miniscule compared to the problems that exist. Breast cancer is the most common cancer among Indian women, with an estimated incidence rate of 39 per 100,000 women per year. Other common cancers in Indian women include cervical cancer (14 per 100,000 women per year), ovarian cancer (3.2 per 100,000 women per year) and colorectal cancer (3 per 100,000 women per year). To tackle such incidence rates, the country needs more Niramais, more Periwinkles, and many more in healthcare diagnostics and preventive women healthcare interventions.

The needle need not always point towards larger problems. Simple issues like oral problems specific to women can have a product. For example, Frimline Private Limited, a health and consumer goods company, recently launched its Dente91 She, which is claimed to be the first ever toothpaste in India specially crafted for women. As women, throughout their lifespan, from puberty to menopause, women go through hormonal changes, making them susceptible to oral issues such as gingivitis, caries, and hypersensitivity, Frimline formulated Dente91 She toothpaste specially to address oral issues of women.

To get an idea of other spaces where femtech products can be developed, Frost & Sullivan rolled out a new report that identified 10 lucrative growth opportunities in Women's Healthcare by 2030. With the requirement to deliver health equity for 4.3 billion women globally, the analysis highlights Women in Transition Symptoms Management & Holistic Care as an untapped high-growth potential market.

In conclusion, we can only say that women's health is finally getting its share in digital health. The femtech industry is currently made up of at least 200 startups globally, which is hardly a number. Yes, there are several challenges to overcome. Funding, mentorships, finances – hassles are plenty. Supporters of femtech, however, state that collaborations, partnerships of different strengths can make this market flourish while women get their due share of wellness and care.

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