BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Funding for Wayforward Health

08 June 2017 | News

Wayforward is currently tapping into the $200-billion mental health industry in the US, where it competes with companies such as Lantern and Joyable.



Wayforward Health Pvt. Ltd, which offers mental healthcare solutions through its mobile platform wayForward, has raised close to $1 million in angel funding from a clutch of individual investors.

The startup, which was founded in 2015 and incorporated in the US as PsyInnovations, will use the funds to build its technology and the US sales team. wayForward is an app-based programme that uses cognitive behavioural therapy (CBT), mindfulness and other techniques to treat anxiety, depression and stress. It offers both self-guided and coach-guided programmes, with prices ranging from Rs 100 to several thousand depending on the level of service.

Wayforward is currently tapping into the $200-billion mental health industry in the US, where it competes with companies such as Lantern and Joyable.

In the US, it manages a little over 100,000 lives through partnerships with various organisations and, in India, 200,000 lives. The startup's key focus has been the US, where the mental health and emotional wellness market is more mature. The company has partnered with Fortis Healthcare hospital in India and is working with other companies as well. It aims to expand beyond its existing pilots in the country.

In India, mental health is one of the few healthcare spaces where, beyond the reputable government institutes, there are not many established organisations or players of scale. While many private psychiatrists offer services, there is simply not enough human resource to handle the mental health needs of the population.