

Charlotte Lewis, commercial lawyer specialising in healthcare and healthtech at Mills & Reeve looks at the progress being made in women's healthcare and how Femtech is transforming the market



FemTech a market with a bright future

Women in the UK on average live longer than men, yet they spend a significantly greater proportion of their lives in ill health/disability in comparison. McKinsey estimates that addressing the 25% more time that women spend in 'poor health' relative to men not only would improve the health and lives of millions of women but could also boost the global economy by at least \$1 trillion annually by 2040.

In an effort to address this issue, the UK government announced a ten-year commitment to improve the health and wellbeing of women and girls in England in the form of the 2022 Women's Health Strategy.

FemTech

Technology has a key role to play in addressing women's health and the gender health gap. Since the term 'FemTech' was first coined in 2016 by Ida Tin, entrepreneur and founder of the period tracking app Clue, it has grown to include a range of technology-enabled, consumer centric products and solutions.

While the US has had a head start, UK FemTech companies are disrupting healthcare in several ways using:

- Virtual support such as Syrona Health for endometriosis, Balance for menopause and Anya for breastfeeding
- Trackers & wearables such as Flo's period and fertility tracker, Elvie's smart pelvic floor trainer and wireless breast pumps and Contrelle's bladder support device for urinary incontinence

- Artificial intelligence such as Kheiron's breakthrough AI platform for breast screening and Tuune's work to automate the otherwise time-intensive process of oral contraception prescribing

However, despite the growth and potential of the FemTech industry there are fundamental issues disproportionately affecting the ability of FemTech businesses to thrive when compared to male or more general HealthTech companies. Issues around funding, data and access are some of the challenges facing FemTech start-ups.

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Interestingly, panellists at a JP Morgan conference questioned whether the term 'FemTech' is now 'painting women's health into a corner' and whether 'we need to broaden the spectrum of the language' and start thinking of it as 'healthtech'.

Investment

FemTech has emerged as a dynamic and rapidly growing segment of the healthcare industry. Figures vary, but the market for FemTech is estimated to be worth \$500m and \$1bn.

Despite this, FemTech companies currently only receive 3% of all digital health funding. The start-ups making the top deals in the past four years focus on men's sexual and overall health. A McKinsey analysis found that funding for companies focusing on erectile dysfunction was six times higher compared to endometriosis.

Investors may, however, be starting to see the potential. In the past four years, women's health newcomers received \$2.2bn in funding globally. And 60% of the top deals exclusively addressed women's health, specifically endometriosis, fertility among women and maternal and neonatal health. McKinsey warns that: 'Given the large unmet need and resulting opportunity, those who continue to forgo investing in women's health may find themselves left behind by the players that tap into this high-potential market.'

Gender data gap

Research on women's experiences of health conditions and healthcare services is limited. The National Institute for Health Research (NIHR) has evidence that a significant proportion of UK-funded research does not consider or account for sex and gender in research design, recruitment, data collection, analysis or the reporting of findings. Caroline Criado Perez, in her book *Invisible Women*, also exposes the gender data gap in detail.

Women are also under-represented when it comes to clinical trials leading



to dangerous consequences. Women experience more adverse side effects than men, even when drug dosages are adjusted for body weight. But for decades, women were excluded from drug trials due to the false belief that hormone cycles would skew test results.

This gender gap is contributing to worse health outcomes for women, with much less known about female health conditions than those that also or only affect men.

Today's technology makes the systematic collection and analysis of sex, race and gender disaggregated data simpler at all stages of the R&D process. Artificial Intelligence and Machine Learning can help to ensure that these models do not exacerbate existing biases or violate patient privacy rules. FemTech businesses have the opportunity to develop robust, secure and holistic datasets that could enable them to differentiate from more general healthtech companies.

Access

The Women's Health Strategy highlights the barriers to access faced by women, be it contraception, fertility treatments or menopause support. Health Secretary Victoria Atkins has set out her aim to make women's access to healthcare faster, simpler and fairer.

Technology can play a pivotal role in improving access. Simple measures such as the new dedicated women's health section of the NHS website, and a new tool on GOV.UK to allow people to look up information about NHS-funded IVF treatment are paving the way for increased access.

Dame Lesley Regan, women's health ambassador, hinted in her recent appearance on BBC Four's *Woman's Hour*, that as part of the Women's Health Strategy we could see more virtual women's health hubs.

The use of consumer centric FemTech in the form of apps also ena-

bles women to access information and support with endometriosis, fertility, breastfeeding, and menopause to name but a few.

A bright future

As women's healthcare is becoming recognised as an increasing priority, FemTech is rising to meet the challenge as it matches capital and talent with unmet needs. My hope is that, in the not too distant future, we are able 'ditch' the term FemTech because HealthTech and healthcare adequately address women. However, while the issues that disproportionately affect FemTech remain, it is necessary to continue using the term to ensure women's health gets the recognition it needs and deserves.

The way that health care bodies procure health services including health tech has changed to allow greater flexibility.