

The US femtech market is booming, with room for many startups to grow

Article



The news: There were two buzzworthy developments in the femtech space closing out last week and starting off this week.

1. **Women's virtual care startup Tia partnered with UCSF Health to open a new clinic in the Bay area**, per Fierce Healthcare. This marks Tia's second partnership with a major health system. Its first was with **CommonSpirit Health** in 2021.

2. Femtech startup Ruth Health scored \$2.4 million in seed funding, per HIT Consultant. It's using the haul to build out its telehealth-powered comprehensive care platform for women.

A prediction we got right: Women's health is becoming a big area of focus for digital health this year—as we [forecasted](#) last year.

- **Femtech funding reached \$2.5 billion by the end of 2021**—more than triple 2020's funding total, [per](#) McKinsey's analysis.
- This aligns with our [April 2021 prediction](#) that digital health disruption had only scratched the surface of women's health at the time.

Market snapshot: Digital health players are adding femtech solutions to their digital health suites. Meanwhile, femtech startups are seeing major gains in funding, business, and membership.

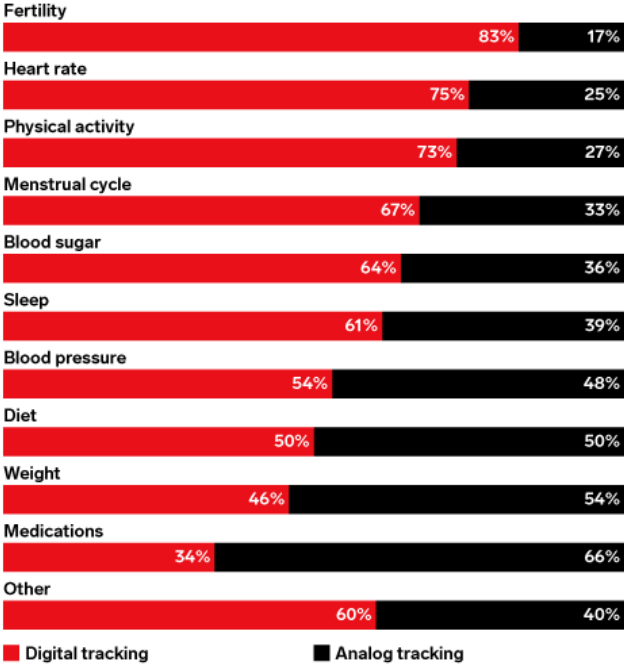
The majority of femtech boom activity has happened in the last year. Here are some of the most notable deals, per our tracking:

- **Ro** [acquired](#) reproductive health firm **Modern Fertility** for **over \$225 million** in May 2021.
- **Mount Sinai** [partnered](#) with digital maternity care startup **Oula** in May.
- **Maven Clinic** was valued at **over \$1 billion** after its \$110 million Series D [funding round](#) in August 2021.
- Digital therapeutics firm **Happify Health** [expanded](#) its chronic care platform to include services for women experiencing menopause in August 2021.
- **Apple** [announced](#) plans to add a temperature sensor that detects ovulation cycles to help with fertility planning to its Watch in September 2021.
- **Everly Health** [acquired](#) reproductive health startup **Natalist** for its women's health products (like ovulation tests, pregnancy tests, prenatal supplements) in October 2021.
- Fertility startup **Kindbody** acquired **Vios Fertility Institute** and its network of clinics, pushing Kindbody's valuation to **unicorn status** in February of this year.
- **HerMD** [raised](#) **\$10 million** in Series A funding to open new clinics and expand its telehealth offering also in February.
- And menopause-focused women's health startup **Evernow** [raised](#) around **\$29 million** this April.

The big takeaway: Women's health is still in its early stages of digital health transformation and has a ton of expansion potential. We see more employers and payers tap femtech startups to move the needle on comprehensive, equitable care.

Health Tracking Methods Used by US Adults, by Health Metric, Oct 2020

% of respondents in each group



Note: ages 18+; digital tracking defined as in a digital journal or log, with a wearable or connected device (e.g., smart scale, glucometer), or in an app that doesn't connect to a wearable; analog tracking defined as in your head or in a paper journal or log
 Source: Rock Health and Stanford Center for Digital Health, "Digital Health Consumer Adoption Report 2020" conducted by Toluna, March 11, 2021