

Femtech

report

2024

Deep dive into the women's health
innovation market in France

The Positive Way

WAVESTONE

FEMTECH
france

Our methodology



FEMTECH BAROMETER 2024 ON THE FRENCH MARKET

Femtech France & Wavestone collaboration



Following the success of the first Femtech barometer on the French market, a collaboration between the Femtech France association and Wavestone, we are delighted to announce the launch of the 2024 barometer. In this Olympic year, this new opus will highlight the opportunities that exist in the sports sector for Femtech startups.

Data search



To identify the most relevant startups in the field of women's health innovation, Femtech France and Wavestone actively relied on their networks, contacting a wide range of French startups. This rigorous process highlighted the most promising initiatives in the industry.

Data collection



1. Mapping of France's leading Femtech companies ;
2. Quantitative survey, 70 startups responded ;
3. Qualitative interviews with two corporates who have worked with Femtech startups ;
4. Testimonials of two top athletes about the link between women's health and sport.

Limits of the barometer



In April 2024, Femtech France listed 140 French Femtech startups, 70 of which responded to the questionnaire. The data presented in this barometer gives an overview of the Femtech market in France, but is not representative of all French Femtech startups.

Femtech, innovating to improve women's health



Coined by Danish entrepreneur Ida Tin (Clue) in 2016, the term Femtech, a contraction of “female” and “technology”, refers to all innovations aimed at improving women's health: connected objects, mobile apps, healthcare software, educational platforms, and more. They tackle real-world challenges and address a variety of pathologies. These solutions can also be used at different times throughout a woman's life for diagnosis, treatment, or symptom management.

REDUCING THE GENDER HEALTH GAP

Historically there have been shortcomings and disparities in healthcare when it comes to women's needs and experiences. Femtech is helping to bridge these inequalities by offering specialized solutions that address female specific health issues.

FEMTECH AND GENDER-NEUTRAL DISEASES

The Femtech industry covers a very broad field:

- ✓ gynecological pathologies and moments in women's lives (such as menstruation, menopause or endometriosis) ;
- ✓ non-gendered diseases that affect women differently (such as cardiovascular disease, diabetes or asthma) ;
- ✓ non-gendered diseases that are more prevalent in women (such as depression, Alzheimer's or sclerosis).



In short...



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The global Femtech market

- A dynamic global market
- A booming European market
- Access to funding
- The Economic potential of the Femtech market
- Accelerating women's health research
- Government initiatives around the world

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- Geographical distributions of startups
- Breakdown of startups by segments and products
- Financial performance & markets
- Market-leading startups
- Sources of funding and fundraising

- Samsung and Laboratoires Pierre Fabre bet on Femtech
- Health insurance cover and partnerships
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CHAPTER 3

Femtech: opportunities in sport

- Increasing women's practise of sport
- Barriers to women's access to sport
- Adapting sport practise to women's life stages
- Raising awareness among sports and health professionals
- Accelerate research into women's physiological specificities



01 The global Femtech market

A dynamic global market



\$135
billion

Estimated global Femtech market by 2030¹



\$35
billion

Estimated European Femtech market by 2032¹



1 416
startups

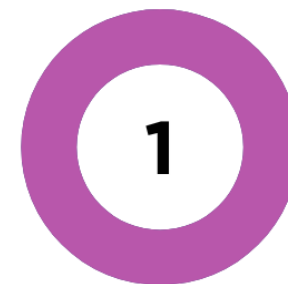
Number of Femtech startups active worldwide in 2023²



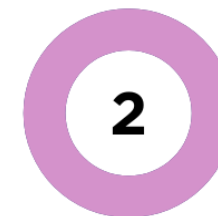
540
startups

Number of Femtech startups active in Europe in 2023³

THE GLOBAL FEMTECH STARTUP ECOSYSTEM



UNITED STATES



UNITED KINGDOM



FRANCE

According to the Femhealth Insights 2023 study, the United States is by far the largest Femtech startups ecosystem, with over 700 companies. Next come the UK and France, with just under 200 startups each.

Next in the ranking are countries from all over the world, including Canada, Israel, Japan and India.

A booming European market



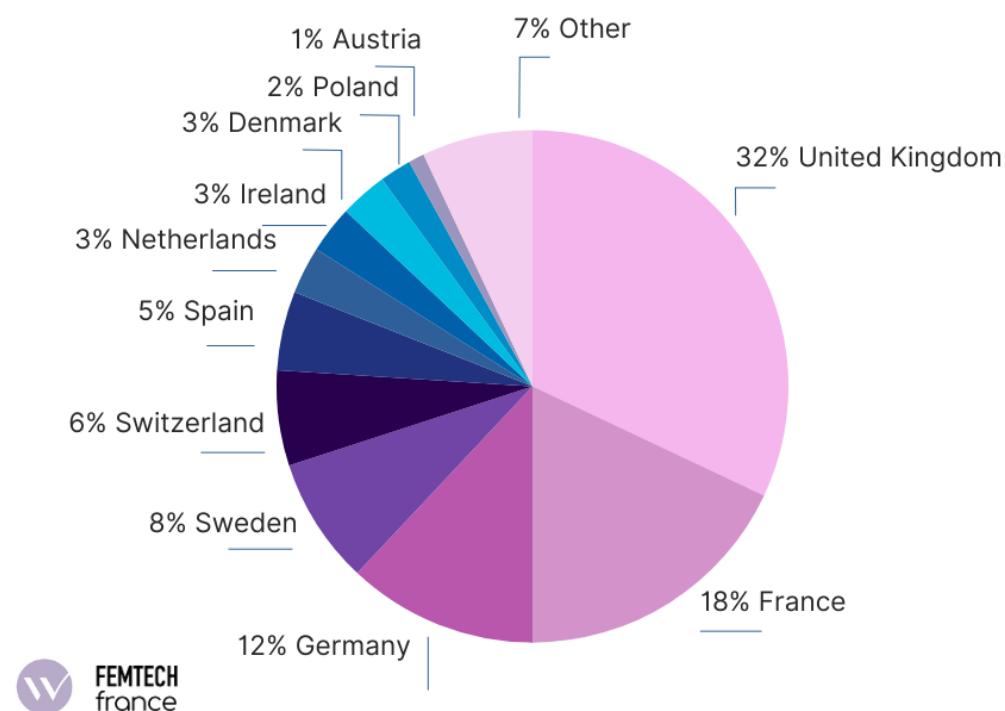
Europe, with 4 of its countries among the world's top 10 in terms of Femtech startups¹, ranks just behind the USA when it comes to the development of this international industry.

European Femtech startups are mainly concentrated in the UK, France, and Germany.

Most Femtech startups in Europe are early stage with 36.8 % of startups in pre-seed or seed and 43.8 % of startups haven't raised funds yet.

In terms of areas of expertise, the sexual and gynecological health sector is the most represented in European countries, closely followed by chronic pathologies and preventive healthcare².

Distribution of Femtech startups in Europe per country



Access to funding



From investors' misunderstanding of the market to a lack of women's health data, Femtech startups face a range of difficulties in accessing capital. Despite the sector's exponential growth, the road to funding remains an uphill struggle.

According to a McKinsey report published in early 2024¹, the trend a growth in women's health investment by private funds particularly when it comes to digital solutions.

\$1,7
billion

Amount of investment in
Femtech startups in the
United States and Europe
in 2023²

\$161
million

Amount of investment in
Femtech startups in
Europe in 2022³

kindbody

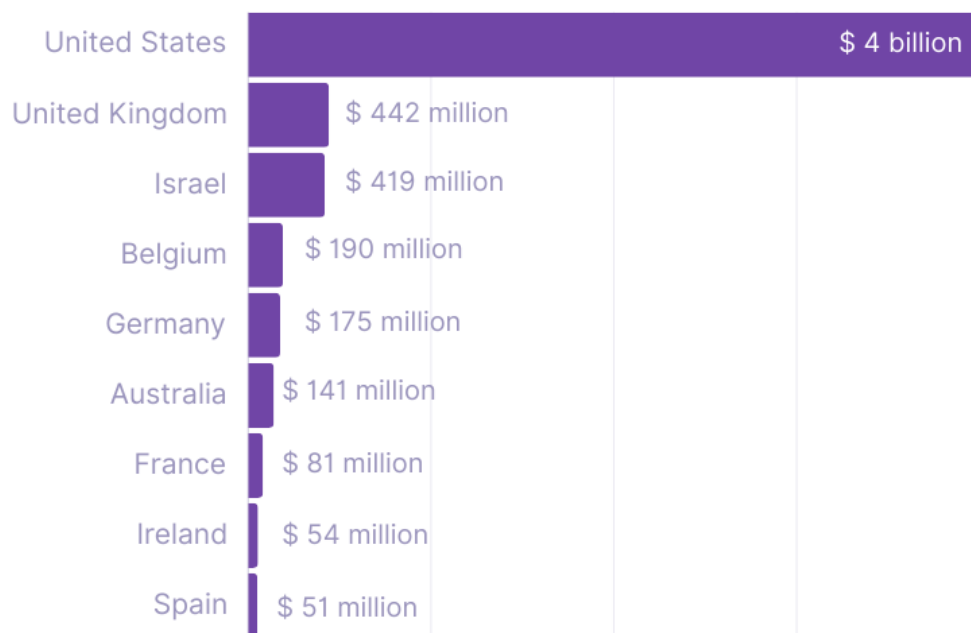
Kindbody is a network of fertility clinics and a tool for employers to supply their employees with reproductive health benefits, from preconception to menopause and postpartum.

In 2023, Kindbody raised **\$100 million** from the investment fund Perceptive Advisors, turning it into one of the most significant Femtech fundraisers of the year.

Access to funding



Countries ranked per amount invested in Femtech startups (2018-2023)



Femtech's historical market is the United States. This sector's global development can be traced back across the Atlantic, with significant investments made in the past five years. The United States leads the way with \$4 billion in investment, followed by the UK (\$442 million) and Israel (\$419 million).

For some countries, there is a remarkable gap between the number of startups and the amount of investment, as is the case of France (2nd then 7th) and Israel (5th then 3rd). There are fewer Israeli Femtech startups, but they are better financed¹.

As in all sectors, investment in Femtech slowed between 2022 and 2023. While the number of investments fell by 12 %, the amounts invested increased by 8 % compared to the first three quarters of 2022².

The economic potential of the Femtech market



At the World Economic Forum 2024 in Davos, the McKinsey Health Institute unveiled its report¹ on the economic potential of investing in women's health. Here are 3 key figures from the report

**\$1000
billion**



According to the World Economic Forum, the cost of health inequalities between women and men is **\$1,000 billion** a year.

**\$1 invested
yields \$3**



Investing one dollar in women's health would yield a return of three dollars, as it would **enable sick women to return to the workforce**.

**\$130
billion**



Addressing endometriosis and menopause alone would already add \$130 billion to global GDP by 2040.

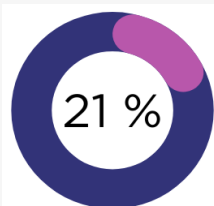
Accelerating women's health research



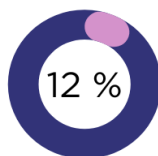
The history of research is marked by a lack of investment in women's health research (only 4 % of R&D spending in the USA) by public, social or private stakeholders. However, in the last few years there has been a real increase in this field.

4 %

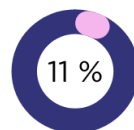
R&D investment
in women's health research
in the United States¹



UNITED STATES



CHINA



IRAN

Breakdown of clinical trials
on women, by region,
according to the WHO²

News from the United States

On March 18, 2024, President Joe Biden signed an executive order to boost women's health research. The executive order requires federal agencies to prioritize investments in this area.

Moreover, the President has asked Congress to provide \$12 billion to build a dedicated women's health research fund within the National Institutes of Health (NIH)³.

Sources : ¹McKinsey, [Closing the Women's Health Gap](#) ²OMS, [Number of clinical trial registrations by location, disease, phase of development, age and sex of trial participants \(1999-2022\)](#)

³The Women's Voices, <https://www.thewomensvoices.fr/news/usa-joe-biden-met-laccent-sur-la-recherche-sur-la-sante-des-femmes/>

Government initiatives around the world



The UK was the first government in the world to initiate a national strategy to improve women's health in 2021, launching a nationwide consultation with British patients and healthcare professionals.

In January 2024, the Minister for Health reaffirmed that women's health remained one of the government's annual priorities, and announced the launch of a £50 million "Research Challenge" to improve maternal health¹.



Japan then got involved in the topic.

In 2021, the Japanese Ministry of Economy launched a program to support the development of Femtech companies and allocated a budget of 150 million yen (about 890 000€).

So far, the program has supported 39 companies innovating in women's health with 5 million yen (about 30 000€) each².



In Ireland, in 2022, the Government initiative "Health Innovation Hub Ireland" launched its Femtech program to support several startups each year in their development.

Since January 2024, 11 Femtech startups have joined this program³.

Sources : ¹UK Government, [Women's Health Strategy : 2024 priorities](#) ²Kyodo News, [Femtech taking off in Japan, but much room for further growth](#)

³Femtech Insider, [Health Innovation Hub Ireland's first Femtech innovation call winners](#)



The Femtech market in France

Overview of the French Femtech market



140

Femtech startups in France



FRENCH FEMTECH STARTUPS MAPPING - MAY 2024

FEMTECH
france

Profile of French Femtech startups



94 %

OF STARTUPS WERE
(CO) FOUNDED BY WOMEN¹

By comparison, in 2022 the percentage of French startups (all sectors combined) co-founded by women was 20 %².

Of these 94 % of startups co-founded by women, 60% have only women on the founding team¹.



33 %

OF STARTUPS HAVE A MEDICAL PROFILE IN
THE FOUNDING TEAM¹

Femtech startups are often founded by patients disappointed with their healthcare experience, rather than by healthcare professionals. They then partner with medical and scientific professionals to enhance the expertise within the team.

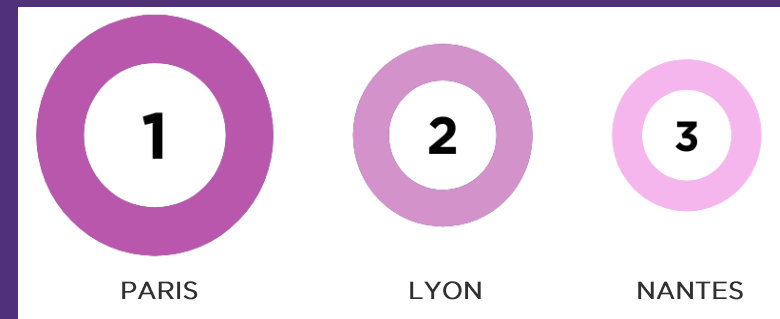
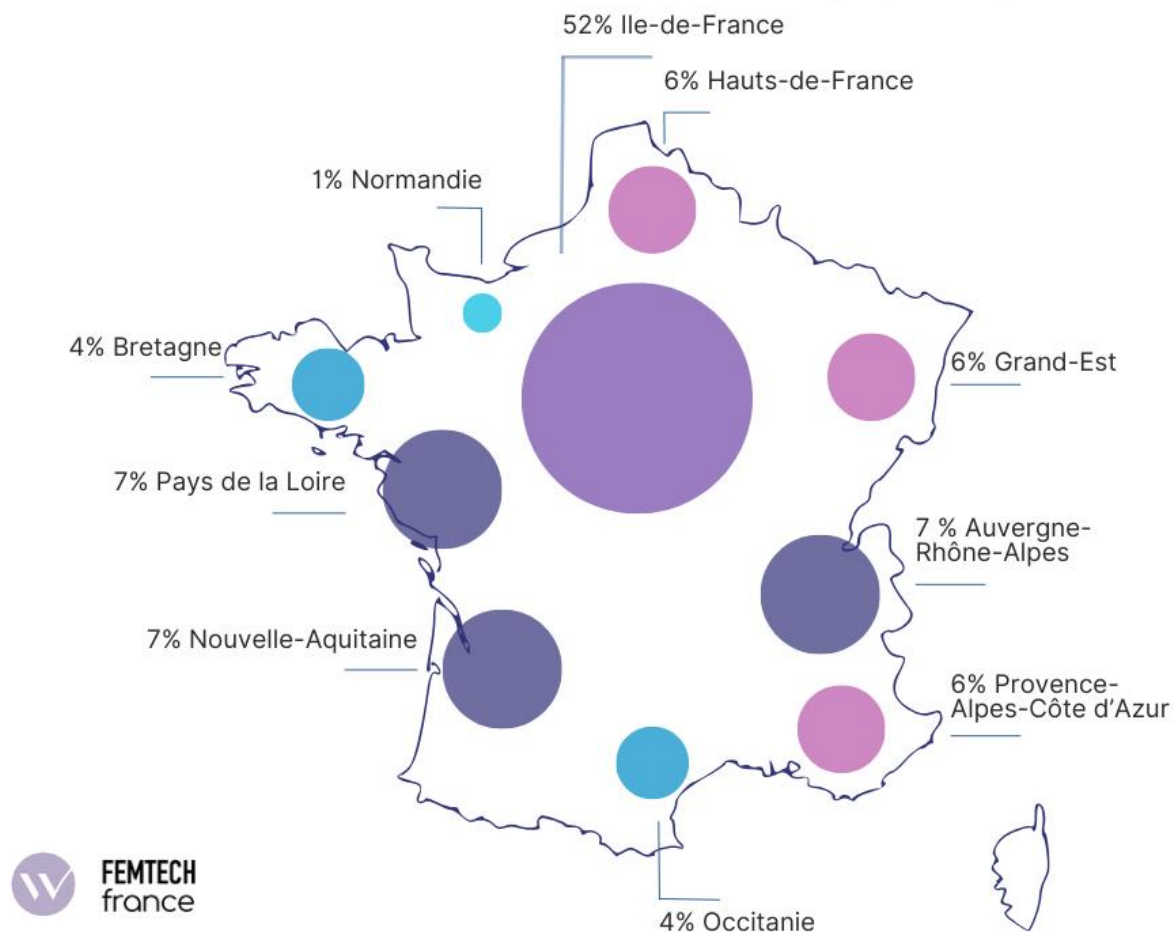


60 % of French Femtech startups surveyed were founded between 2021 and 2023¹.

Geographical distributions of startups



Distribution of French Femtech startups per region



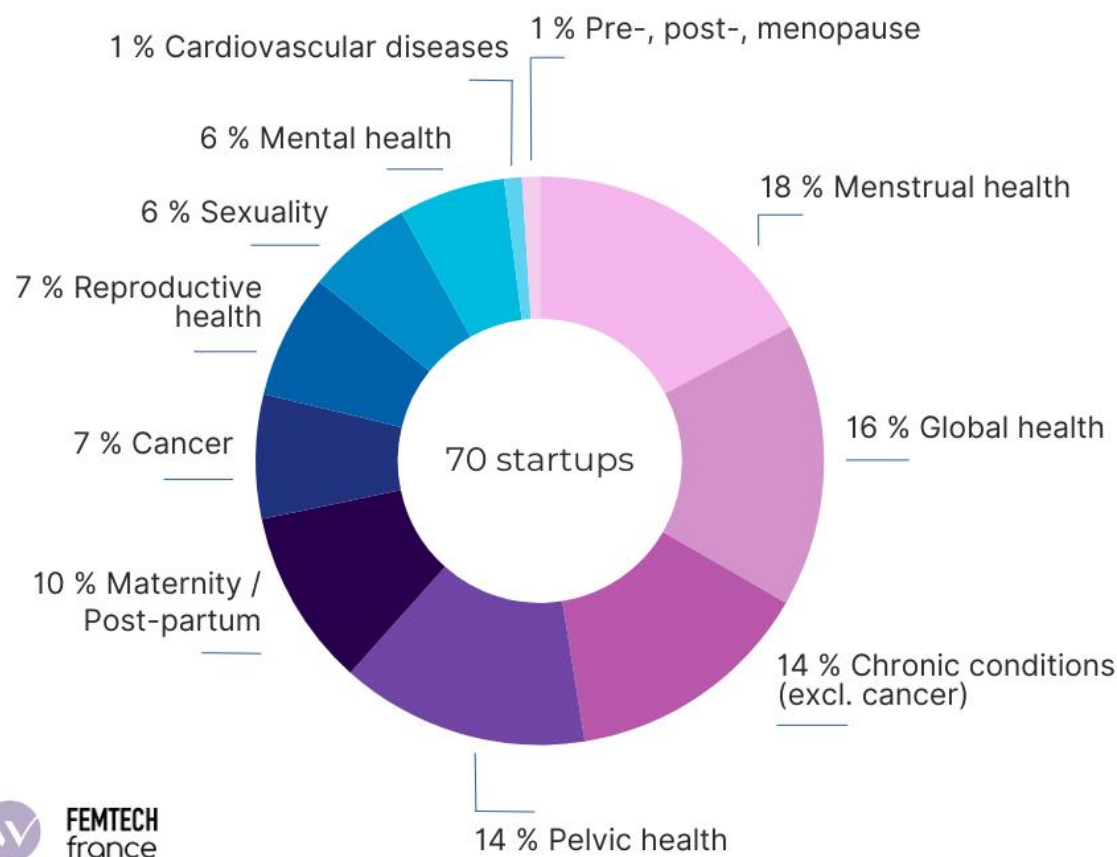
Top 3 cities for French Femtech startups

The Femtech market in France remains centered in Paris and, more generally, the Ile-de-France region¹, as is the global tech sector: in 2021, 50 % of French startups were headquartered in Paris².

However, there is a gradual decentralization towards other metropolises such as Lyon, Nantes, Lille, Bordeaux, and Marseille¹.

Breakdown of startups by segments

Breakdown of French Femtech startups



French Femtech startups are mainly developing in the menstrual health (18 %), global health (16 %), chronic pathologies (excluding cancer) (14 %), and pelvic health (14 %) segments.

Some segments, however, are still under-addressed in France, such as menopause and cardiovascular disease (the leading cause of death for women in France).

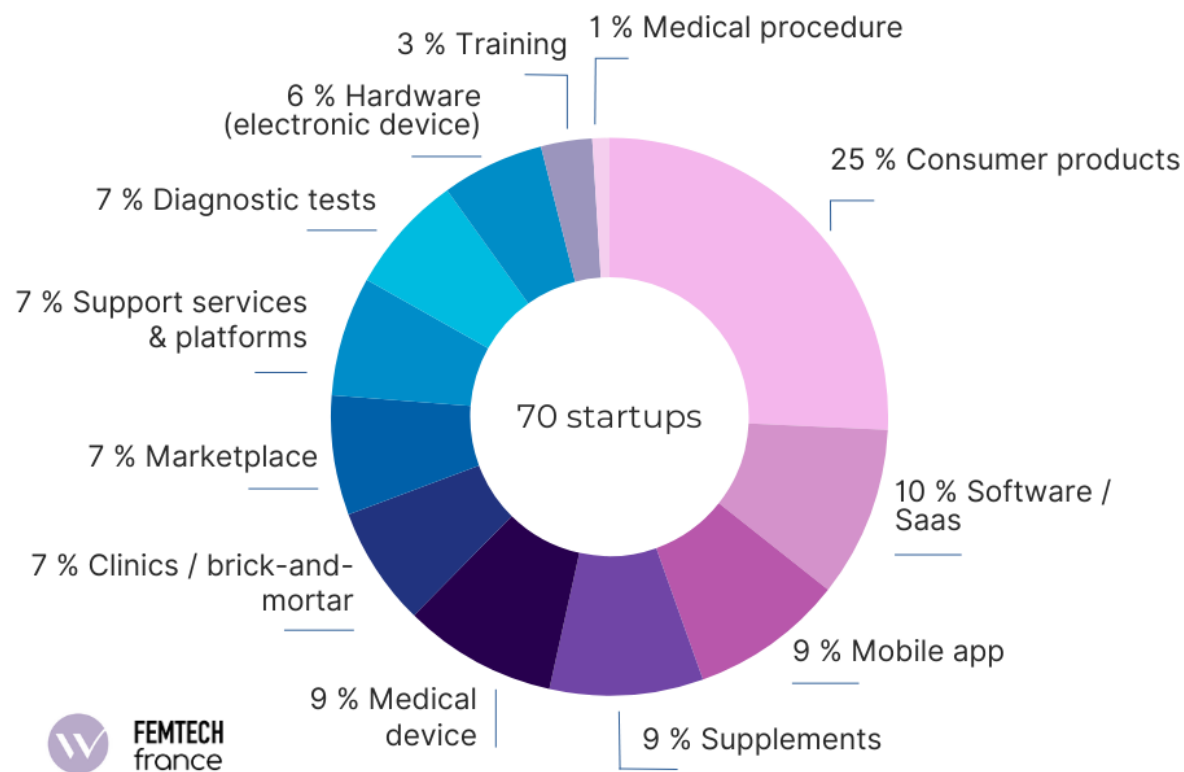
In the “menstrual health” category, mass-market products are the most common. In the “global health” category, health spaces are the most frequent. In the “chronic conditions” category, diagnostic tests are the majority. Finally, in the “pelvic health” category, connected objects come out on top.

BUSINESS SECTOR

The wellness sector, which offers products and services designed to improve users' quality of life and health, has a slight lead (53 %) over the health sector (47 %), which refers to products and services that are part of a care pathway.

Breakdown of startups by products

Distribution of French Femtech startups by types of products and services



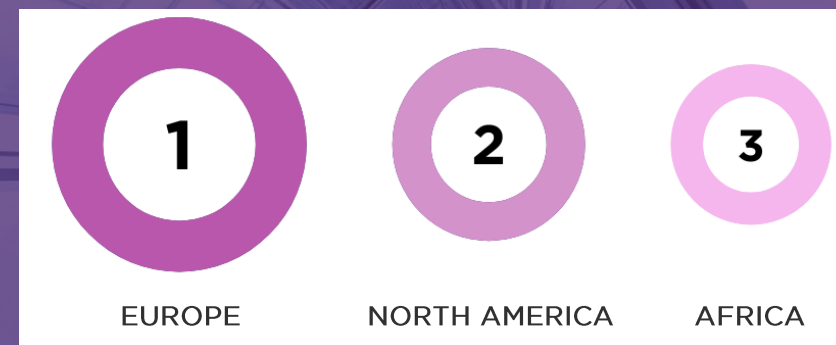
A quarter of the innovations developed by the surveyed French Femtech startups are consumer products (such as menstrual protection, nutrition or infusions, for example). Next comes healthcare software (10 %), followed by mobile applications, dietary supplements and medical devices (9 %).

By sector, the most common healthcare products and services are software (SaaS), diagnostic tests, and medical devices. In the wellness sector, consumer goods, dietary supplements, and mobile applications are most frequent.

BUSINESS MODELS

- ✓ 49 % of startups surveyed have mixed models, with B2C & B2B, then B2C & B2B2C, being the most common combinations.
- ✓ Among those with unique business models, the breakdown is as follows: 30 % B2C, 14 % B2B, 7 % B2B2C.

Financial performance & markets



Top 3 markets addressed by region²

France is the main market for 87 % of startups surveyed.

These companies often take an international approach right from the start of their development:

- ✓ the main regions targeted by the startups surveyed are Europe, North America and Africa,
- ✓ the main countries targeted are France, followed by Belgium and Switzerland, tied for second place

Source : quantitative study Wavestone x Femtech France, 2024 - based on 70 respondents

Market-leading startups



Founded in 2017, Perifit develops connected objects dedicated to women's health and well-being: a perineal re-education probe and, more recently, a portable breast pump.

Key figures:

- ✓ Number of employees: 30 to 40 people
- ✓ Gender balance of founding team: 0 women - 2 men
- ✓ Type of financing: equity
- ✓ Business model: B2C and B2B2C
- ✓ Main market : United States

WHAT CHANGES ARE YOU WITNESSING IN THE MARKET?

"Through 2023, the Femtech market has been gathering momentum, anticipating women's health needs with breakthrough innovations. For 2024, this sector promises considerable social impact and significant economic returns."

Cyril Haoudi
Co-founder of Perifit



Market-leading startups



Founded in 2018, Apricity is a virtual fertility clinic that maximizes the chances of success and enhances the experience for women and couples in the UK and Spain.

Key figures:

- ✓ Number of employees: 50
- ✓ Gender balance of founding team: 1 woman - 1 man
- ✓ Type of financing: fundraising
- ✓ Business model: B2C and B2B2C
- ✓ Main market : United Kingdom

WHAT CHANGES ARE YOU WITNESSING IN THE MARKET?

"Patients are informed and familiar with the processes involved, and expect personalized, high-quality service. Fertility problems are no longer taboo: we discuss them with friends, at parties and even at work."

Caroline Noublanche
CEO and founder of Apricity



Market-leading startups



Fizimed

Founded in 2017, Fizimed develops connected medical devices including Emy, the connected probe, to continue perineal rehabilitation at home and Emy Pump, the portable breast pump.

Key figures:

- ✓ Number of employees: 20 to 30 people
- ✓ Gender balance of founding team: 1 woman – 3 men
- ✓ Type of financing: fundraising and equity
- ✓ Business model: B2C and B2B
- ✓ Main market : France & Germany

WHAT CHANGES ARE YOU WITNESSING IN THE MARKET?

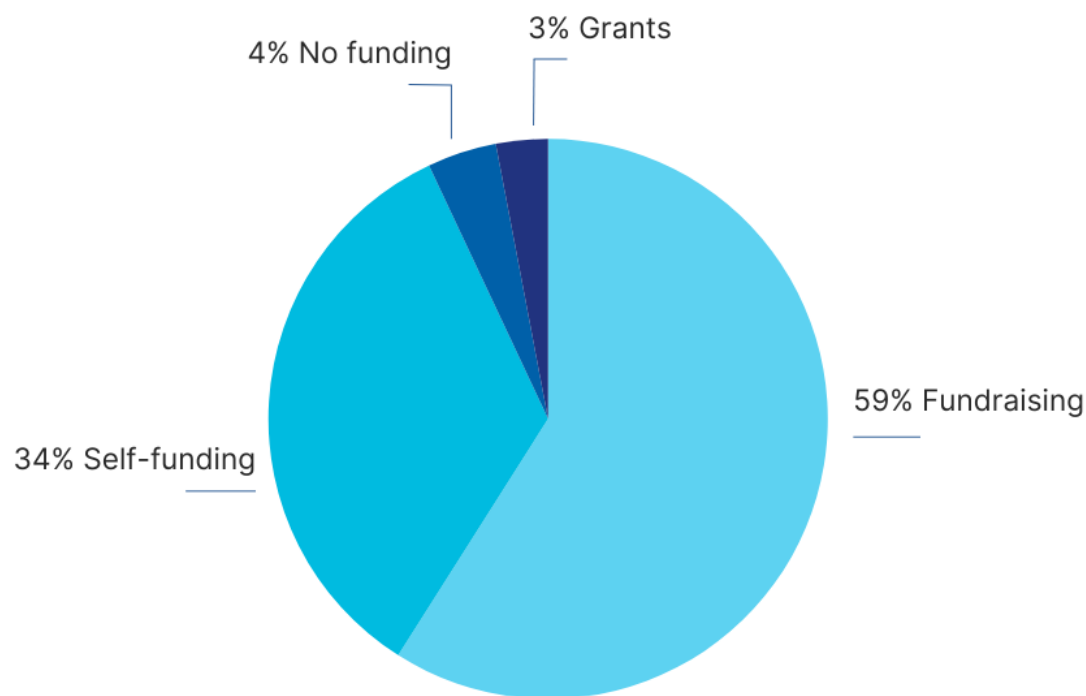
“Femtech is a rapidly growing market, driven by a heightened awareness of women's health issues but it still faces many challenges such as financing and lifting taboos. As an entrepreneur, I'm convinced of Femtech's potential to meet the specific needs of women through innovative solutions, provided we give it the means to blossom fully!”

Emeline Hahn
CEO and co-founder of Fizimed



Funding sources

Distribution of French Femtech startups funding types



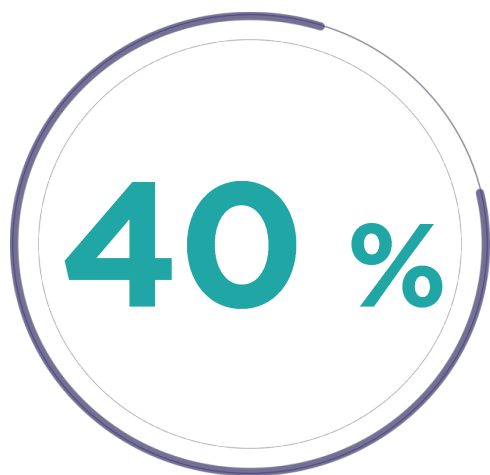
59 % of startups have raised funds, but only 9 % have done so entirely from investment funds.

50 % of startups receive financing from a combination of different sources, the main ones are:

- / Financing from the Banque Publique d'Investissement (BPI) and Business Angels ;
- / Investment funds combined with business angels ;
- / Combining investment funds, BPI and Business Angels.

Self-financing remains the second-largest source of funding for these startups, due to the lack of access to funds in this sector.

Femtech startups fundraising



Of startups surveyed have raised funds since their creation¹.



Median funds raised by startups since their creation².



STARTUPS ON THE FUNDRAISING PODIUM IN 2023

SONIO

13 million euros



Sonio is AI-augmented reporting software that supports obstetricians and midwives during fetal ultrasound to improve prenatal diagnosis.

WOMED

6 million euros



Womed develops innovative treatments to free women from complex uterine pathologies such as endometriosis, fibroids or uterine bleeding.

SORELLA

5 million euros



Sorella offers multidisciplinary physical and digital health spaces dedicated to women, from puberty to post-menopause.

Samsung and Laboratoires Pierre Fabre bet on Femtech



This year saw the first acquisition of a French company specialising in technology for women (Sonio) by Samsung Medison¹.

In addition, Laboratoires Pierre Fabre³, invested in a French startup (MiYé) in the same sector, becoming its main shareholder.



In early May 2024, Samsung Medison announced that it had signed an agreement to acquire the entire share capital (\$92,4 million²) of Sonio, an innovative company specialising in the development of IT solutions and artificial intelligence functionalities designed to optimise prenatal care.

Sonio will remain an independent company and its products and services will continue to be compatible with all ultrasound device manufacturers. Completion of this transaction is conditional on obtaining the regulatory approvals required, in particular that of the French Ministry of the Economy and Finance.



In September 2023, MiYé, known for its care products and dietary supplements for hormonal well-being, announced that Laboratoires Pierre Fabre had joined its capital.

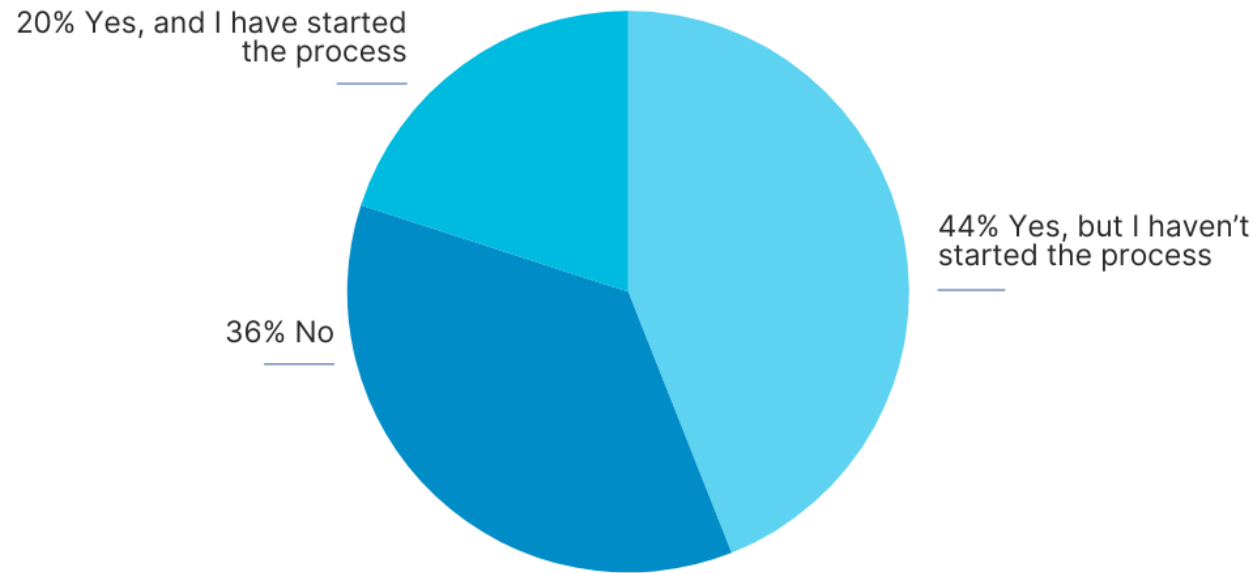
This collaboration opens up new prospects for MiYé, enabling it to accelerate its growth thanks to the medical expertise and in-depth knowledge of the pharmaceutical market provided by Laboratoires Pierre Fabre. In addition, this partnership will give MiYé the opportunity to strengthen its research and development activities, improve its products and continue its expansion in pharmacies and parapharmacies.

Sources : ¹Samsung Healthcare, [Samsung Announces Acquisition of Sonio](#), ²Boursorama, [Offres du jour-Fusions et acquisitions](#)

³Laboratoires Pierre Fabre, [Les Laboratoires Pierre Fabre entrent au capital de MiYé](#)

Health insurance cover

French Femtech solutions that target coverage by the French health insurance



BARRIERS FACED BY STARTUPS IN OBTAINING HEALTH INSURANCE REIMBURSEMENT FOR THEIR SOLUTIONS

- / Lack of knowledge of existing reimbursement procedures ;
- / Complexity and high cost of the procedures required for the solution to be reimbursed ;
- / Difficulty in identifying specifications for innovative solutions (specifications that differ from those for products that are generally reimbursed).

Partners of Femtech startups



HOSPITALS



HEALTH
PROFESSIONALS



RESEARCH
LABORATORY

Top 3 partners in the growth of Femtech startups solutions

Other players such as pharmaceutical laboratories, insurers, and mutual insurance companies are also forging partnerships with French Femtech startups.

These partnerships have enabled the startups to work together on a range of issues, including :

- ✓ **Research and development (R&D)** covering product design, software development, market research, and product testing.
- ✓ **Clinical innovation**, with the setting up of clinical trials, data collection, studies on specific diseases such as endometriosis, and the creation of medical committees for the development of devices.

The education, prevention, and support of patients have also led to collaborations between these players and Femtech start-ups.

In 2023 Femtech France entered into a **3-year partnership with the AP-HP to accelerate innovation in women's health in hospitals** focusing on a number of areas: developing collaboration between hospital carers and Femtech startups, reducing the gender data gap, and encouraging research into women's health.

"The public health balance is very fragile, particularly for women. However, it is essential to the smooth running of society and its economic equilibrium. It is by working together - the public sector, the private sector, and the general public - that advances in inclusion can be achieved."

Laurence AL NEIMI, Senior Manager, Wavestone

Collaborations between startups and corporations



AUSTRALIE.GAD

(v) fava
La force de notre nature

Partnership between the communications agency Australie.GAD and Fava startups to install sanitary protection dispensers within the agency.

“Working with a startups often means working with committed people who want to succeed and who are invested in their project. We want to support entrepreneurial initiatives and that’s also part of our DNA.”

Prudence LECLABART,
Chief Financial Officer, Australie.GAD

BESINS
HEALTHCARE
By your side, for life

solence

Partnership between the Solence application and the Besins Healthcare laboratory via their Gynositol product, designed for women suffering from PCOS (polycystic ovary syndrome).

“We need to find synergies between the laboratory and the startup to create value for both companies. As a laboratory, we can support startups in their development and help them evolve their business model.”

Alexis LAUMONT,
Head of Marketing, Besins Healthcare

“The startups are motivated and passionate, with lots of ideas. They’re a real driving force behind our partnerships.”

Elsa TROTIER,
Product Manager, Besins Healthcare

Recommendations for collaboration

FOR CORPORATIONS

- ✓ The **Social and Economic Committee (ECS)** is an excellent starting point for dealing with issues relating to women's health in the workplace. The ECS is involved in collective bargaining and can support initiatives to improve women's health. The investment thresholds are relatively low for companies and the solutions are simple to put in place.
- ✓ Working with a startup is a great advantage, offering direct access to the founding team and a high level of reactivity.
- ✓ Corporations can raise their public profile thanks to the strong engaged online communities of Femtech startups.

FOR STARTUPS

- ✓ Working in collaboration with a laboratory gives the startups the opportunity to **leverage its resources and influence to raise its profile** with industry players through joint initiatives.
- ✓ Ensure that the partners work in the **same therapeutic areas** as the proposed solution.

IMPORTANT POINTS

- ✓ The founding teams of startups are often young, and there may be a lack of seniority in certain fields.
- ✓ Corporations often check the references and existing customers of startups before initiating a collaboration.



Government initiatives in France



Since 2022, the french government has put in place a national strategy to address endometriosis¹.

The plan has 3 main points of focus:

- ✓ Putting France at the forefront of endometriosis research and innovation ;
- ✓ Ensuring rapid diagnosis and access to high-quality care throughout the country ;
- ✓ Communicating, training and informing the public about endometriosis.



The government has launched a Priority Research Program (PE-PR) on “Women’s health, couples’ health”, led by INSERM².

This PE-PR, funded by €30 million over 5 years, focuses on research into endometriosis, polycystic ovarian syndrome (PCOS) and other causes of female infertility.



The Ile-de-France region has launched a new 2023-2028 “Smart-Health” plan³.

One of the 5 strategic pillars of this plan is innovation in women’s health (Femtech), alongside surgical innovation, oncology, neuroscience, and biotherapies.

The 3 pillars of innovation in women’s health are: research, financial support for Femtech startups, and work on women’s health data.



In March 2024, France became the first country in the world to recognize the freedom to have an abortion in its Constitution.

Market challenges and trends

Femtech France analysis



HEALTH IN THE WORKPLACE

As highlighted in the Barometer of Femtech in France 2023, women's health in the workplace remains a key issue in the market. We are seeing a growing number of offerings and a shift in business models from B2C to **B2B2C** (the startup sells its product to the company, which then makes it available to its employees).

GLOBAL HEALTHCARE SOLUTIONS

Insurers are increasingly interested in women's health offerings, but seem to favor **vertical** solutions covering the entire value chain (from diagnosis to care and/or healthcare products) or more comprehensive healthcare offerings (which do not cover a single pathology).

UNDER-TREATED DISEASES

Innovation in women's health must go beyond reproductive health.

The field of **hormonal health** and its impact on non-gendered pathologies, and women's **mental health** are areas in which France still has few resources but which are clearly an important area for exploration in the coming years.



In 2023, women's health was all over the media - press, TV documentaries, cinema ("Notre Corps" by Claire Simon), podcasts ("Infertiles" by Le Monde newspaper). Femtech is not to be outdone, with national media coverage (Les Echos, Libération, Médiapart, ELLE, Europe 1, BFM TV).

Market challenges and trends

Femtech France analysis



FINANCING

Femtech, like all sectors, experienced a slowdown in 2023, but with a number of atypical entrepreneurial profiles and backgrounds. Femtech startups are generally founded by experienced women who need to bounce back quickly and find a new job if their project fails.

HYPE VS MAINSTREAM

As we saw earlier, Femtech is everywhere and the word has even made it into the Larousse 2025¹ dictionary. The challenge now is to make the products of Femtech startups more affordable in order to improve the health of all women, whatever their income level.

THE ENVIRONMENT

Another challenge is the environmental footprint of products developed by Femtech startups. A recent report² shows that 72.2 % of Femtech startups surveyed believe that changes are needed to make this industry more respectful of the planet.

“The presence of series A and series B companies on the Femtech market in France and Europe (excluding the UK) should motivate financial players to create specialist Femtech funds to support the development and growth of these structures.”

Juliette Mauro, President, Femtech France

Sources : ¹France Bleu, [Écogeste, empouvoirement, skatepark](#) ; le Petit Larousse dévoile les 150 nouveaux mots qui intègrent le dictionnaire.

²Sustainable Femtech Network, [Sustainability in Femtech 2023 Report](#)



Femtech : opportunities in sport

Women and sports



1 AN INCREASE IN SPORTS PARTICIPATION AMONG WOMEN...

In France, 58 % of women practise sports on average once a week, equivalent to an increase of 7 % in 4 years¹. As a result, the gap between women's and men's regular sports participation is narrowing. This trend is marked by the emergence of sports in which women are over-represented, such as gymnastics, fitness or dance².

Although promising, this finding reveals societal stereotypes that are still deeply rooted. These are fostered by the angle adopted by the media in broadcasting men's and women's sporting competitions. According to the 2023 Arcom report³, women's sport accounts for 4.8 % of all sports broadcasts on television, compared with 74.2 % for men's sport. However, in August 2023, the quarter-final match between France and Australia in the Women's World Cup broke audience records with nearly 5.7 million viewers.

"My biggest disappointment is realizing that sport is a man's world, especially in the media. For example, TV channels that talk about MMA TV shows are only hosted by men. When women are given media coverage in sport, it's preferable to highlight female fitness or yoga influencers, promoting healthy sports or aesthetics, rather than an athlete who plays rugby and advocates for sports performance."

Djihène Abdellilah, MMA World Champion

Women and sports



2 ...BUT WOMEN STILL FACE MANY OBSTACLES

From a physiological point of view, 27 % of women declare their menstrual cycle to be an obstacle to sport practise activity¹. As shown by the Onaps Report Card 2022², a majority of young girls give up sports at puberty: only 20 % reach the recommended daily physical activity between the ages of 11 and 14, compared with 56 % between the ages of 6 and 10, a significant drop of 64 %. From a societal point of view, access to sports practise reflects inequalities between men and women, as well as societal stereotypes. For example, the top four obstacles mentioned by women when it comes to accessing sports are: financial cost (49 %); family constraints (46 %), professional constraints (44 %) and domestic constraints (laundry, housework, maintenance) (40 %)¹.

“When you’re a teenager and you start menstruating, it is not something you talk about. As for me, I still went to training, but I wasn’t very comfortable. I was always checking to see if I had any stains. Obviously, I didn’t talk to anyone about it, and especially not the coach.”

Ayodele Ikuesan, Olympic athlete 100m specialist

Current challenges

ADAPTING SPORTS TO WOMEN'S LIFE STAGES

Women are subject to hormonal fluctuations throughout their menstrual cycle. Although sportswomen feel that their cycle has an impact on their performance, few scientific studies today show a link between menstrual cycle and performance. However, it is certain that the symptoms associated with menstrual cycles (fatigue, pain, fluid retention, temperature, respiratory rate, etc.), are linked to hormonal variations and influence performance in both positive and negative ways¹.

So it is important to adapt physical activity to menstrual cycles and the different stages of a woman's life, from puberty to menopause, including during pregnancy.

Solutions can be proposed to better support women in understanding their cycle and their physiological specificities, as well as in managing symptoms (periods, pain, etc.).



CELISETTE

Consumer good

Menstrual sports swimwear developed with athletes from the French swimming team.



Célisette



HAOMAH SPORTS

Consumer good

Menstrual sportswear developed for teenage girls and women, from swimsuits to leggings and dance leotards.



WILD.AI

Application

Follow-up of diet and training according to physiology and menstrual cycles, to increase physical performance.



JENNIS

Application

Monitoring and explaining of hormonal cycles to optimize performance and prevent injury.

jennis

Current challenges

RAISING AWARENESS AND TRAINING SPORTS AND HEALTHCARE PROFESSIONALS

We have previously seen that sports practise needs to be adapted to women's physiological specificities.

The people who supervise sportswomen (trainers, federations, etc.) need to be aware of these particularities, especially through training courses. This will enable them to adjust training programs for women rather than basing them on those created for men.

In the case of pregnancy, trainers need to be able to adapt training programs for pregnant women and support them when they return to sport (for e.g. abdominal re-education).

The monitoring of sportswomen could therefore be adapted both by coaches and federations, but also by healthcare professionals. Indeed, they also need to be made aware of the specificities and expectations of female athletes in order to adapt their recommendations, when administering a contraceptive pill for example.

THE VISION OF THE ATHLETES

"Specific training courses should be given every year to Physical Education teachers, educators or in sports clubs to take into account women's specificities in training. We need to stop modeling women's training on men's."

Djihène Abdellilah,
MMA World Champion



"After giving birth, the difficulty was to find qualified people to help me get back into sport. Some coaches were reluctant to the idea, especially as I had given birth by caesarean section. It was also difficult to find health professionals qualified in both maternity and sport."

Ayodele Ikuesan,
Olympic athlete 100m specialist



Current challenges

ACCELERATE RESEARCH ON WOMEN'S PHYSIOLOGICAL SPECIFICITIES

The inclusion of women in clinical trials is not yet systematic. For instance, in France, there is no legal requirement for the inclusion of women. In the USA, it has been mandatory to include women in clinical research for only 30 years (1993).

This need also applies to the sports field, as, in addition to the specificities linked to hormones, the study of other physiological characteristics could have an impact on women's sports practise.

It would be interesting to see platforms or other applications developed to support women in their sports practise. These tools can be used to collect data for research purposes.

WHAT'S THE SITUATION IN FRANCE?

Based on the observation that women account for only 35 % of participants in studies in the sports science field, the INSEP (France's National Institute of Sport, Expertise, and Performance) has been running the EMPOW'HER¹ program since 2021.

This program, supervised by researcher Juliana Antero, aims to monitor the impact of the menstrual cycle on high-level sportswomen, to support them towards better control and optimization of their sporting performance.

What are the initial conclusions of this research?

- ✓ The menstrual cycle can be divided into 4 stages, and each stage can be an asset for training.
- ✓ However, symptoms - even if minimal or painless - can have a detrimental impact on sportswomen's performance, so these parameters need to be taken into account.
- ✓ To avoid injury, coaches are advised to adapt and lighten training during the second part of an athlete's menstrual cycle.²



Wavestone

Wavestone, a leading independent consulting firm headquartered in France, and Q_PERIOR, a consulting leader in the Germany-Switzerland-Austria region, joined forces in 2023 to become the most trusted partner for critical transformations.

Drawing on more than 5,500 employees across Europe, North America and Asia, the firm combines seamlessly first-class sector expertise with a 360° transformation portfolio of high-value consulting services.

Wavestone is listed on Euronext Paris and recognized as a Great Place to Work®.

www.wavestone.com

Femtech France

Femtech France is an association of over 70 companies involved in women's health innovation.

The association has 3 objectives:

- To help Femtech entrepreneurs in France to master the specificities of this industry through a common base of knowledge and thinking.
- To encourage the emergence of scientific research projects in the field of women's health by promoting collaboration between health and research professionals and entrepreneurs.
- Increase the potential for development by building bridges with the healthcare industry and care structures specializing in women's health through partnerships in terms of resources and funding.

www.femtechfrance.org

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Besins Healthcare is a family-owned French laboratory specializing in women's health and hormone therapy.

We interviewed Besins Healthcare as part of their collaboration with the startup Solence, which offers an app to support women with PCOS.

Thanks to Elsa TROTIER, Product Manager, and Alexis LAUMONT, Marketing Director, for their time.



Australie.GAD is a human-sized communications agency.

We spoke to Australie.GAD about their collaboration with the startup FAVA to set up sanitary protection dispensers for female employees.

Thanks to Prudence LECLABART, CFO, for her time.

Acknowledgements



We would like to thank the French athletes who took part in our qualitative interviews. Thank you for your time. Your stories have helped us to illustrate the challenges and trends in sports related to the Femtech sector in France.

Djihène Abdellilah

Gymnast then javelin thrower, after an injury, Djihène returned to combat sports (grappling, MMA) and became world grappling champion in 2014.

As a professor at La Sorbonne, she created her own self-defence method for women, the Djihène Academy.

She also works with top-level athletes, federations and companies on understanding hormonal cycles. She is the only female physical trainer for professional fighters.

Ayodele Ikuesan

As a sprinter, Ayodele is a medallist in the 4x100m relay at the European Championships and has several Olympic Games appearances to her name in this discipline.

Alongside her life as a top-level sportswoman, she is deputy mayor for health in the 18th arrondissement of Paris and a consultant in organizational transformation.

She is also a mother of two, and is preparing for the 2024 Olympic Games.

Acknowledgements



Kiffe ton Cycle
Osons le bien-être menstruel

VIVANTE

Matrice
Lab
LABORATOIRE
DE RECHERCHE
& D'INNOVATION

NEWTEAM
MEDICAL



Pemlab



Femnov



JAMI

LE LAB DE L'ENDO

soroera



I GOT ENDO

Marguerite & Cie

MyLittlePessaire
by GAYA

MEDICODE

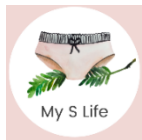


majeie

We'd like to thank all the startups surveyed as part of our qualitative interviews. Thank you to the 70 startups who took the time to answer our questionnaire. Your answers have given us up-to-date insights on the Femtech market in France.



Jeen



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