

FEATURE

# Autism Can Be a Growth Market, if Investors Help It Scale

COMMENTARY By Dan Feshbach Sept. 3, 2022 8:00 am ET



*About the author: **Dan Feshbach** is the CEO and founder of Multiple, a charitable nonprofit dedicated to catalyzing innovation and supporting technologies for the autism community at scale.*

The Disability Opportunity Fund, Autism Impact Fund, the Difference Fund, and Divergent Ventures are just a few funds committed to investing in the autism and intellectual- or developmental-disability space.  
Dreamstime

When I was raising my son with [autism](#) in the 1990s, I searched far and wide for technologies and medical interventions

that could help improve the quality of his life. At the time it was a desert. Expertise and resources were nearly nonexistent. As a lifelong entrepreneur, I decided to partner with academics, technologists, and passionate parents to create a digital learning solution to help my son and the staggering number of other kids like him. But I struggled for years to find the co-investors who understood the challenge and the opportunity.

Today, this dynamic is beginning to change. Parent advocacy and billions of dollars of research have resulted in a better understanding of autism. Talented entrepreneurs, led by parents and siblings of individuals with autism, have leveraged their passion, expertise, and networks to create an emerging technology ecosystem. Advances in smart devices, virtual reality, artificial intelligence, big data, and videoconferencing have enabled a marketplace to grow around autism technology and other personalized interventions. Autism start-ups are now receiving millions of dollars in funding. Last year, the company I helped build all those years ago [was acquired](#) by a major private-equity investor. The global market for autism spectrum disorder

treatments is projected to grow from \$1.93 billion this year to \$3.17 billion by 2029.

Even so, the market is still in its infancy. It hasn't yet reached anywhere near its full potential, nor the scale needed to help the millions of families living with autism. Currently one in 100 children around the world is diagnosed with autism. In the U.S., about one in 30 was diagnosed as of 2020—a 50% increase from 2017 and a dramatic rise from the one in 300 when my son was diagnosed. Solving so massive a challenge requires not only more funding but greater investment specifically in companies at their earliest stages. This is frequently where the greatest innovations take place, but where capital is most lacking.

The good news is investors are, at last, recognizing that autism is a growth market. The bad news is much of that investment is flowing toward services that don't scale, often overpromise, and frequently underdeliver. In many ways, the complexity of the autism market reflects the disorder itself. It is an immensely complex condition, consisting of countless overlying subtypes and a wide range of obstacles. It's not autism we are all working to address, but many forms of autism. Even with our growing understanding of the condition, families remain haunted by four questions: What type of autism does my child have? Why can't my child communicate? How can my child get a job? Who will care for my child after I pass?

New start-ups and companies are, at last, starting to find the answers. Innovations in diagnostics and big data are on the verge of allowing families to discover the condition earlier, with companies such as BioRosa working to develop a blood test and biomarker for autism. Floreo and other platforms are tapping the power of virtual reality to teach important communication and interpersonal skills, while start-ups like Daivergent and Mentra are linking individuals with autism to employers and providing them with support in the workplace. Impruvon Health is offering medication management devices and Advsys is creating tools to help identify sexual abuse. The nonprofit I founded has created a global database that now tracks over 500 technology and life-sciences companies within the autism and intellectual- or developmental-disability space.

Meanwhile, autism and intellectual-disability impact investors are creating early-stage funds to support these kinds of young companies. The Disability Opportunity Fund, founded 13 years ago, has recently been joined by the Autism Impact Fund, and then by the Difference Fund, Divergent Ventures, K-Ventures, Enable Ventures, Neuvation, Arc Capital Development, and Moai Capital. These initiatives invest in start-ups that have met key private investor criteria and provide them with funding, mentoring, and a greater understanding of the market.

For all the innovations that impact venture capital helps bring to market, however, there remains a fundamental disconnect surrounding the expectations and confidence these investors have in the ability of the earliest-stage companies to generate market-rate returns. There is a great need for better connecting philanthropic capital, which doesn't require the same level of returns, to start-ups that have innovative ideas and products but lack the proof points to secure private investment. We must create better avenues to help high-potential, impactful solutions to move from their pre-revenue early stages and toward becoming viable contenders for venture capital.

Bringing these innovations to scale is no easy task. The autism community is often divided and conflicted. The market struggles with duplication of resources, incomplete data, limited collaboration, and a lack of real innovation. Debates and discussions surrounding treatments like applied behavior analysis therapy and concepts like neurodiversity are often polarizing. At the same time, our community can be insular, which stymies and discourages innovation. As a result, there are not enough entrepreneurs entering the space, nor adequate capital, road maps, and networks for the ones that do.

To thrive, we need to come together and change the narrative. It's time for us to recognize the urgent challenges and immense opportunity in this emerging sector, making and encouraging investments that are commensurate to the challenges faced by millions of families living with autism.

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