

# Antidepressant Drugs Market Size To See Record Break Revenue \$15.98 Billion By 2023

*Increase in prevalence of depression, geriatric population, emergence of novel techniques for the development of drug with fewer side-effects drive the market.*

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EINPresswire.com/ -- Depression affects a person's thoughts, behavior, feelings and sense of well-being and is caused due to biological, genetics, environment, and psychological factors. The symptoms usually include low mood and aversion to physical activity. Depression is more common in

women than men. Depression drugs works by fixing chemical imbalance such as lack of serotonin in the brain. Antidepressants helps in the treatment of depression by maintaining balance of various hormones and chemicals in the brain. Although effective treatments are available, many individuals with depression do not have access to treatment or do not take treatment, mainly due to lack of knowledge and social stigma.

The antidepressant drugs market accounted for \$13,755 million in 2016, and is estimated to reach \$15,983 million by 2023, registering a CAGR of 2.1% from 2017 to 2023. North America is the highest contributor in the antidepressant drugs market in 2016; however, Asia-Pacific is expected to witness the highest growth rate during the forecast period. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.

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The rise in geriatric population, increase in prevalence of depression, and emergence of novel techniques for the development of drugs with fewer side-effects majorly drive the market growth. Furthermore, increase in awareness regarding the disease state and rise in number of people suffering from stress can fuel the growth of the antidepressant drugs market. However,



Antidepressant Drugs Industry

poor efficacy and safety profiles of the drug, preference for non-pharmacological therapies, and increase in number of patent expiration of antidepressants that lead to weak pipeline are expected to hamper the market growth.

Among the depressive disorder, major depressive disorder is the dominant segment as majority of the people are usually diagnosed with this disorder due to increase in stress levels. However, obsessive compulsive disorder is the fastest growing segment due to increase in the number of drugs for this disorder.

Among the product, selective serotonin reuptake inhibitors dominate the market owing to the large number of prescription of this drugs and large number of clinical trials for these drugs.

In 2016, North America was the dominant revenue contributor, owing to the high prevalence rate of depression, presence of high disposable income, and increase in number of prescriptions for antidepressants. However, Asia-Pacific is expected to witness the highest CAGR during the analysis period, attributable to presence of populace countries such as India and China leading to large number of people suffering from depression and rise in healthcare expenditure.

The Major Key Players Are:

- Alkermes Plc
- Allergan Plc
- Bristol Myers Squibb Co.
- Eli Lilly and Co.
- GlaxoSmithKline Plc
- H. Lundbeck
- Merck & Co., Inc.
- Pfizer Inc.
- Teva Pharmaceutical Industries Ltd.
- Takeda Pharmaceutical Co. Ltd.

The Other Prominent Players Are:

- Opko Health
- Intra-Cellular Therapies
- Janssen Pharmaceuticals
- Dupin
- Abbott Laboratories
- Novartis
- Forest Laboratories
- AstraZeneca

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## Key Findings of the Antidepressant Drugs Market:

- Obsessive compulsive disorder is projected to grow at the highest rate during the analysis period.
- North America dominated global antidepressant drugs market in 2016, and is projected to continue its dominance in future.
- China is expected to grow highest in Asia-Pacific during the forecast period.
- Major depressive disorder is the largest contributor among the depressive disorder segments in 2016.
- Selective serotonin reuptake inhibitors segment generated the highest revenue, and is expected to continue its dominance in future.

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