

Mental Health Market Expanding at a Healthy 3.5% CAGR by 2030 | Mental health chatbot Wysa raises \$20M

The global Mental Health Market generated \$383.31 million in 2020, and is estimated to garner \$537.97 million by 2030, witnessing a CAGR of 3.5%

PORTLAND, OREGON, UNITED STATES,

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According to the report published by Allied Market Research, the [global Mental Health Market](#) generated \$383.31 million in 2020, and is estimated to garner \$537.97 million by 2030, witnessing a CAGR of 3.5% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



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Onkar Sumant

Rise in prevalence of chronic diseases and behavioral health, increase in responsiveness toward stress management, and surge in awareness regarding mental disorders through education and advocacy for human rights fuel the growth of the global mental health market. On the other hand, increase in cost of mental health programs and substance abuse impede the growth to some extent. However, untapped potential in developing countries is expected to create new opportunities in the industry.

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advocacy for human rights drive the growth of the global mental health market. However, increase in cost of mental health programs and substance abuse hinders the market growth. On the other hand, untapped potential in developing countries presents new opportunities in the coming years.

Covid-19 Scenario:

During the Covid-19 pandemic, there were disruptions in gaining proper treatment for mental health disorders due to lockdown and close down of clinics. Only emergency mental health services were made available and non-emergency services were delayed.

Owing to lockdown and social distancing measures implemented in many countries, inpatient treatments have been postponed. Moreover, some countries have been investing in innovative digital and telecommunication technologies to contact and avail consultation from mental health professionals. Thus, it is expected to create a positive impact.

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North America garnered the highest share in 2020-

Based on region, North America contributed to the highest share in 2020, accounting for nearly three-fifths of the total market share, and is estimated to continue its dominant share in terms of revenue by 2030, due to well-established healthcare infrastructure, surge in adoption of mental healthcare services, increase in the geriatric population, and rise in prevalence of mental diseases in this region. However, Asia-Pacific is expected to showcase the fastest CAGR of 4.4% during the forecast period, owing to increase in health awareness, development in health care infrastructure, and rise in the number of hospitals equipped with advanced medical facilities in this province.

Key players in the industry-

The MENTOR Network
Promises Behavioral Health
Behavioral Health Network, Inc.
CareTech Holdings PLC
Acadia Healthcare
Universal Health Services, Inc.
Strategic Behavioral Health
Ascension Seton
Pyramid Healthcare
North Range Behavioral Health

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