

Psychedelic Drugs Market to Register Promising CAGR Growth of 13.3 % by 2029

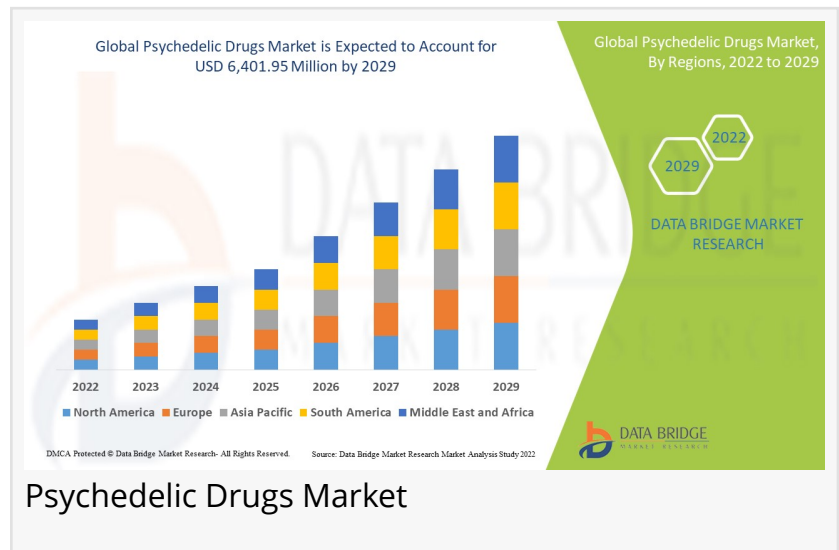
Data Bridge Market Research analyses that the market is growing with a CAGR of 13.3% in the forecast period of 2022 to 2029

PUNE, MAHARASHTRA, INDIA, August 17, 2022 /EINPresswire.com/ -- Data Bridge Market research has recently published the comprehensive business research on "[Psychedelic Drugs Market](#)" includes historic data, present market trends, future product environment, marketing strategies,

emerging trends or opportunities, and the technical progress in the related industry. By thinking from the customer's standpoint, a team of researchers, forecasters, analysts and industry experts work carefully to formulate [Psychedelic Drugs](#) market report. This report provides data on patterns, improvements, target business sectors, materials, limits, and advancements. Furthermore, it works to determine the impact of buyers, substitutes, new entrants, competitors, and suppliers on the market. This gives more accurate understanding of the market landscape, issues that may affect the industry in the future, and how to best position specific brands. An international Psychedelic Drugs market report lends a hand to develop a successful marketing strategy for the business and acts as a backbone to the business.

An outstanding Psychedelic Drugs market report comprises of a chapter on the global market and allied companies with their profiles, which delivers essential data pertaining to their insights in terms of finances, product portfolios, investment plans, and marketing and business strategies. The whole report can be divided into four major areas which include market definition, market segmentation, competitive analysis and research methodology. Analysis and discussion of important industry trends, market size, and market share estimates are covered in the reliable Psychedelic Drugs report. To get knowledge of all the market related factors, a transparent, extensive and supreme in quality report is created.

[Global psychedelic drugs market](#) is expected to gain market growth in the forecast period of 2022 to 2029. Data Bridge Market Research analyses that the market is growing with a CAGR of



13.3% in the forecast period of 2022 to 2029 and is expected to reach USD 6,401.95 million by 2029 from USD 2,386.72 million in 2021.

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World class Psychedelic Drugs market report assists businesses in correct direction by giving insights about products, market, customers, competitors and marketing strategy at exact time. The report also analyses various inhibitors as well as motivators of the market in both quantitative and qualitative manners to provide accurate information to the end users. These calculations will provide estimations about how the market is going to perform in the forecast years by informing what the market definition, classifications, applications, and engagements are. Psychedelic Drugs market research report endows with the productive ideas which in turn help to make the product more effective and striking in the competitive market.

Psychedelic Drugs market report showcases the list of top competitors and gives the insights on strategic industry analysis of the key factors affecting the market. The collected information and data is tested and verified by market experts before handing over it to the end user. Examination of major challenges faced currently by the business and the probable future challenges that the business may have to face while operating in this market are also considered. The finest Psychedelic Drugs report has been prepared with the experience of skilful and inventive team. It helps achieve a great sense of evolving industry movements before competitors.

Market Players Covered

The major companies which are dealing in the market are Jazz Pharmaceuticals, Inc., Janssen Global Services, LLC (a subsidiary of Johnson & Johnson Services, Inc.), Hikma Pharmaceuticals PLC, COMPASS, Verrian, Pfizer Inc., F. Hoffmann-La Roche Ltd, Avadel, Celon Pharma SA., Cybin Corp., GH Research, Enttheon Biomedical Corp, PharmaTher Holdings Ltd., NRx Pharmaceuticals, Inc., usonainstitute.org, among others.

Psychedelic Drugs Market Dynamics

Drivers

Growing Acceptance Of Psychedelic Drugs For Treating Depression

Psychedelics have achieved a large popularity within the last decade as they are involved with human mental healing and treatment practices and have the power of mind-healing. The growing researchers and scientist are exploring psychedelic drugs therapeutic value and compounds which could be a new treatment option for people with depression. Continuous

research and development in the psychedelic drugs have increased the acceptance of psychedelics medication. Psychedelic drugs promising outcomes have increased the usage of psychedelic drugs across the U.S. and other regions which leads to rising demand for psychedelic drugs, hence these factors are expected to act as drivers for the growth of the market.

Increasing Prevalence Of Depression And Mental Disorders

Mental disorders (or mental illnesses) affects persons feeling, mood, thinking, and behaviour and can be long-lasting (chronic) or occasional. Depression and mental disorders have the ability to affect individual's capacity by virtue of which they perform their everyday tasks. There are numerous dissimilar types of mental disorders. Depression and mental disorders have increased globally due to various factors including family history and genes, abuse or stress, biological factors, usage of alcohol or recreational drugs and many others.

Additionally, increasing consumption of illicit substances has increased depression and mental disorders. Thus, increasing prevalence of depression and mental disorders are increasing the demand for psychedelic drugs which is expected to act as driver for the growth of the market.

Rising Awareness Towards Mental Health

As mental illness has adversely impacted the people's ability to carry out normal functions of their life, this has become important to create awareness among people regarding the different types of cause, disorders it leads to and the treatment options available in the market in order to cure such life-devastating illness. In order to raise awareness several organizations and companies are launching campaigns and adoption initiatives. This in turn allows patients to opt for effective treatment option as per the disease cause and reported symptoms. Advertisements, awareness campaigns, and others have increased the awareness for psychedelic drugs. The awareness campaigns have encouraged people to select appropriate treatment for mental disorders procedures which is increasing the demand of psychedelic drugs. For this reason, rising awareness towards mental health is expected to act as driver for the market growth.

Opportunity

Increasing R&D Activities In Psychedelic Drugs

Psychedelic plants and fungi have been used in indigenous medicinal traditions for millennia. New psychedelic drugs development research has initiated by Albert Hofmann in 1938. He has synthesized the first lysergic acid diethylamide (LSD-25) and now recognized as the first person to ingest LSD after five years later. Hofmann was unaware of the significant effects and actions posed by that product. After a growing period of cultural and scientific exploration in the 1950s and 60s, psychedelic drug development research was slackened to a near halt. Increasing research and development expenditure in the psychedelic drugs is creating new opportunities in

the market. Thus, increasing R&D activities in psychedelic drugs is acting as an opportunity for the growth of the market.

Also, the strategic initiatives taken by key market players will provide structural integrity and future opportunities for the psychedelic drugs market in the forecast period of 2022-2029.

Restraint/Challenge

High Cost Of Psychedelic Drugs

However, the high cost associated with psychedelic drugs will impede the growth rate of psychedelic drugs market. Additionally, stringent rules and regulations will further challenge the market in the forecast period mentioned above.

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Global Psychedelic Drugs Market Scope

Global Psychedelic drugs market is segmented into the source, type, drugs, application, route of administration, end user and distribution channel. The growth amongst these segments will help you analyse meagre growth segments in the industries and provide the users with a valuable market overview and market insights to make strategic decisions to identify core market applications.

Source

Synthetic
Natural

On the basis of source, the global psychedelic drugs market is segmented into synthetic and natural.

Type

Empathogens
Dissociatives
Others

On the basis of type, the global psychedelic drugs market is segmented into empathogens, dissociatives, and others.

Drugs

Gamma-Hydroxybutyric Acid

Ketamine

Psilocybin

Others

On the basis of drugs, the global psychedelic drugs market is segmented into gamma-hydroxybutyric acid, ketamine, psilocybin and others.

Application

Narcolepsy,

Treatment Resistant Depression

Major Depressive Disorder

Opiate Addiction

Post-Traumatic Stress Disorder

Others

On the basis of application, the global psychedelic drugs market is segmented into narcolepsy, treatment resistant depression, major depressive disorder, opiate addiction, post-traumatic stress disorder and others.

Route of Administration

Oral

Inhalation

Injectable

On the basis of route of administration, the global psychedelic drugs market is segmented into oral, inhalation and injectable.

End User

Hospital

Speciality Clinics

Homecare

Others

On the basis of end user, the global psychedelic drugs market is segmented into hospital, speciality clinics, homecare, and others.

Distribution Channel

Hospitals Pharmacy
Retail Pharmacy
Online Pharmacy

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on the product portfolios of the top players in the Psychedelic Drugs market.

Product Development/Innovation: Detailed insights on the upcoming technologies, R&D activities, and product launches in the market.

Competitive Assessment: In-depth assessment of the market strategies, geographic and business segments of the leading players in the market.

Market Development: Comprehensive information about emerging markets. This report analyses the market for various segments across geographies.

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the Psychedelic Drugs market.

Key Influence of this Market:

Comprehensive assessment of all opportunities and risk in this Market

This Market recent innovations and major events

Detailed study of business strategies for growth of the this Market-leading players

Conclusive study about the growth plot of the Market for forthcoming years

In-depth understanding of this Market-particular drivers, constraints and major micro markets

Favorable impression inside vital technological and market latest trends striking this Market

To provide historical and forecast revenue of the market segments and sub-segments with respect to four main geographies and their countries- North America, Europe, Asia, and Rest of the World (ROW)

To provide country level analysis of the market with respect to the current market size and future prospective

Highlights of Following Key Factors:-

Business description

A detailed description of the company's operations and business divisions

Corporate strategy

Analyst's summarization of the company's business strategy

Company history

Progression of key events associated with the company

Major products and services

A list of major products, services and brands of the company

Key competitors

A list of key competitors to the company

Important locations and subsidiaries

A list and contact details of key locations and subsidiaries of the company

Detailed financial ratios for the past 5 years

The latest financial ratios derived from the annual financial statements published by the company with 5 years' history.

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About Data Bridge Market Research:

An absolute way to forecast what future holds is to comprehend the trend today.

Data Bridge Market Research set forth itself as an unconventional and neoteric Market research and consulting firm with unparalleled level of resilience and integrated approaches. We are determined to unearth the best market opportunities and foster efficient information for your business to thrive in the market. Data Bridge endeavours to provide appropriate solutions to the complex business challenges and initiates an effortless decision-making process. Data Bridge is an aftermath of sheer wisdom and experience which was formulated and framed in the year 2015 in Pune.

Data Bridge Market Research has over 500 analysts working in different industries. We have catered more than 40% of the fortune 500 companies globally and have a network of more than 5000+ clientele around the globe. Data Bridge adepts in creating satisfied clients who reckon upon our services and rely on our hard work with certitude. We are content with our glorious 99.9 % client satisfying rate.

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