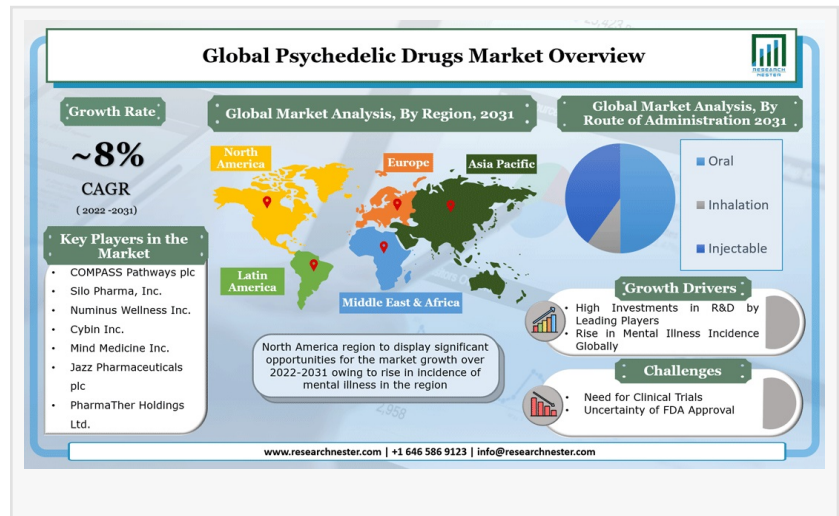


Psychedelic Drugs Market will Expand at a CAGR of ~8% by 2031 | COMPASS Pathways plc, Silo Pharma, Inc.

The global psychedelic drugs market is projected to grow by a CAGR of ~8% during the forecast period, i.e., 2022-2031

NEW YORK, NEW YORK, UNITED STATE, October 7, 2022 /EINPresswire.com/ -- Research Nester published a report titled "[Psychedelic Drugs Market: Global Demand Analysis & Opportunity Outlook 2031](#)" which delivers detailed overview of the global psychedelic drugs market in terms of market segmentation by source, type, application, drugs, route of administration, end users, and by region.



Further, for the in-depth analysis, the report encompasses the industry growth indicators, restraints, supply and demand risk, along with detailed discussion on current and future market trends that are associated with the growth of the market.

The global psychedelic drugs market is projected to grow by a CAGR of ~8% during the forecast period, i.e., 2022-2031. The market is segmented on the basis of route of administration into oral, inhalation, and injectable, out of which, the oral sub segment is projected to hold the significant share of the market size over the forecast period on the account of patients' comfort level, and acceptance towards oral route of administration.

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The global psychedelic drugs market is estimated to grow on the account of increasing incidence of mental illness, depression, and anxiety disorders. Moreover, high investments in research and development (R&D) of novel drugs, cost-effectiveness, and ease of production of oral dosage forms are estimated to boost the market growth. Mental disorders such as obsessive-compulsive disorder (OCD), post-traumatic stress disorder (PTSD), and depression, are treated with the help

of psychedelic drugs. According to Johns Hopkins Medicine, approximately 9.5% of American adults, suffer from a depressive illness every year.

The global psychedelic drugs market is regionally segmented into five major regions including North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa region. The market in the North America region is anticipated to gain the largest market share during the forecast period owing to the growth in awareness about mental health, mental disorder, high investments of companies in R&D, and presence of great companies across the region. The research is global in nature and covers detailed analysis on the market in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of Middle East and Africa). In addition, analysis comprising market size, Y-O-Y growth & opportunity analysis, market players' competitive study, investment opportunities, demand for future outlook etc. has also been covered and displayed in the research report.

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Increasing Prevalence of Mental Illness, and Depression to Boost the Market Growth

Psychedelic drugs are potent psychoactive substances, used to modify the perception and mood of a depressed person by affecting the cognitive functions. The increase in incidences of mental disorders owing to various factors such as genetic, trauma, painful life events, is expected to boost the growth of the psychedelic drugs market during the forecast period.

However, the challenges such as uncertainty of getting the FDA approval, clinical trials and others are expected to operate as key restraint to the growth of global psychedelic drugs market during the forecast period.

This report also provides the existing competitive scenario of some of the key players of the of global psychedelic drugs market which includes company profiling of COMPASS Pathways plc, Silo Pharma, Inc., Numinus Wellness Inc., Cybin Inc., Mind Medicine Inc., Jazz Pharmaceuticals plc, PharmaTher Holdings Ltd., Janssen Pharmaceuticals, Inc, atai Life Sciences N.V., and Pfizer Inc. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global psychedelic drugs market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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