

Mental Health Market Size, Industry Growth, Statistics, Outlook and Research Report 2023-2028

SHERIDAN, WYOMING, UNITED STATES, March 15, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled, "Mental Health Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the global [mental health market size](#) reached US\$ 418.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 508.9 Billion by 2028, exhibiting a growth rate (CAGR) of 3.4% during 2023-2028. Mental health is a state of mind in which an individual realizes their abilities to cope with the normal stresses of life, work productively, and



contribute to their community. It is associated with a range of behavior, including emotional, psychological, and social. Moreover, it is a complex and ever-changing state of being that enables individuals to understand their inner strengths and apply them in a way that is in accordance with accepted societal norms. It helps to recognize feelings, empathize with others, and handle difficult times. It is gaining traction among the masses as it plays a vital role in acting in social situations and maintaining a balance between the physical and psychological aspects.

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The increasing need for mental health support majorly drives the global market. This can be supported by the growing awareness regarding mental health issues among individuals. This has encouraged numerous leading players to heavily invest in research, education, and public health initiatives, which, in turn, is propelling the market. Along with this, the increasing incidences of mental health disorders among the masses due to the lack of access to mental health services, and the rising prevalence of chronic illness and trauma are impacting the market favorably. Besides this, the outbreak of COVID-19 disease, followed by restrictions implemented by

governments that has led to a negative impact on individuals' mental health, exacerbating pre-existing conditions, further impacting the market.

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Competitive Landscape with Key Players:

- Acadia Healthcare
- Ascension Seton
- Behavioral Health Network Inc.
- CareTech Holdings PLC
- North Range Behavioral Health
- Promises Behavioral Health
- Pyramid Healthcare
- Strategic Behavioral Health LLC
- Sevita (The MENTOR Network)
- Universal Health Services Inc.

Industry Growth:

In addition, the growing introduction of legislation to protect the rights of those with mental health conditions is creating a positive market outlook. Additionally, the growing focus on employee wellness across the corporate sector is also providing a thrust to the market. This is attributed to the rising development of mental health first aid training and development sessions. Furthermore, continuous technological advancements in mental health services, such as the introduction of telehealth and online therapy, making mental health services more accessible to individuals, this is significantly supporting the demand. Some of the other factors driving the market include the growing geriatric population and improving healthcare infrastructure.

Key Market Segmentation:

Breakup by Disorder:

- Schizophrenia
- Alcohol Use Disorders
- Bipolar Disorder
- Depression and Anxiety
- Post-traumatic Stress Disorder
- Substance Abuse Disorders
- Eating Disorders
- Others

Breakup by Service:

- Emergency Mental Health Services
- Outpatient Counselling
- Home-based Treatment Services
- Inpatient Hospital Treatment Services
- Others

Breakup by Age Group:

- Pediatric
- Adult
- Geriatric

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key Highlights of the Report:

- Market Performance
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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