

# Psychedelic Drugs Market Is Set to Experience Significant Growth at 7.8% CAGR Through 2031

*Psychedelic Drugs Market to grow at a CAGR of 7.8% during, 2021-2031. Psilocybin psychedelic drugs are expected to hold 44.1% revenue share in 2021.*

ROCKVILLE, MARYLAND, UNITED STATES, September 18, 2023 /EINPresswire.com/ -- The global [psychedelic drugs market](#) is valued at around US\$ 487.5 Mn in 2021. As per Fact.MR's projections, synthetic production of psychedelic drugs held a substantial share of over 71% in 2020. As per this detailed analysis, the psychedelic drugs market is set to experience significant growth at 7.8% CAGR through 2031. Demand for psychedelic drugs increased at 6.3% CAGR over the past 5 years.

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Psychedelic Drugs Market

The psychedelic drugs market is experiencing a renaissance driven by a growing body of scientific evidence suggesting their therapeutic benefits. Research into the potential use of psychedelics for mental health treatment has gained momentum, with numerous clinical trials demonstrating promising results. This shift in perception and increased acceptance of psychedelics as therapeutic agents has attracted investment and driven market growth. While the market is still in its infancy, it holds significant potential for addressing the growing global burden of mental health disorders.

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Competitive Landscape in the Psychedelic Drug Market:

Key players in the psychedelic drug manufacturing sector are actively pursuing several growth strategies to maintain and expand their market presence. Research and development activities, collaborations, sponsorships, and partnerships have emerged as central strategies employed by these stakeholders. These approaches serve to broaden their geographic reach and bolster their existing product portfolios, enabling them to remain competitive in the evolving market.

#### Notable Examples:

In August 2020, Janssen, a significant player in the industry, made a significant announcement regarding the U.S. FDA approval of SPRAVATO® (esketamine) CIII nasal spray. This approval marked a milestone, as it endorsed the use of the nasal spray for treating depressive symptoms in adults dealing with major depressive disorder and acute suicidal ideation or behavior.

ACADIA Pharmaceuticals, known for its product NUPLAZID, achieved a notable milestone in 2016. NUPLAZID was granted approval by the U.S. regulatory authority, making it the first and only treatment available at the time for addressing hallucinations and delusions associated with Parkinson's disease psychosis.

#### Key Players

Abbott  
R-Biopharm AG  
ELITechGroup AG  
Danaher Corporation (Cepheid)  
Luminex Corporation

#### Recent Industry Trends:

**Legalization and Decriminalization:** Several cities and states in the United States have decriminalized or legalized the possession and use of psychedelic substances, reflecting a changing attitude towards these compounds.

**Investment Influx:** The psychedelic sector has seen a surge in investment, with venture capital firms and pharmaceutical companies entering the market to fund research and drug development.

**Clinical Advancements:** Numerous clinical trials have reported positive outcomes for psychedelic-assisted therapies, particularly for treatment-resistant depression, PTSD, and substance use disorders.

**Alternative Delivery Methods:** Researchers are exploring alternative delivery methods, such as nasal sprays and lozenges, to make psychedelic therapy more accessible and controlled.

**Expanded Treatment Scope:** Psychedelic therapy is being investigated for a broader range of mental health conditions, including anxiety, OCD, and eating disorders.

**Insights by Country:**

**Why the U.S. Holds Significance for Psychedelic Drug Suppliers:**

The United States commands a pivotal position in the psychedelic drugs market, particularly within the North American region. In 2021, it accounted for a substantial market share of 93.5%, and this dominance is projected to persist and thrive in the forecast period. This regional market's growth is underpinned by the recognition of advanced drug compounds derived from psychedelic substances by the U.S. Food and Drug Administration (FDA). Notably, the recent FDA approval of Janssen's Spravato has solidified the dominance of this key player in the region.

**The Prospects of Germany as a Profitable Market for Psychedelic Drugs in Europe:**

Germany is poised to emerge as the frontrunner in the European psychedelic drugs market, with an estimated market share of approximately 19% by 2031. This promising growth is attributed to the global increase in per capita healthcare spending. People's growing willingness and capacity to invest in wellness have led to a significant shift in healthcare expenditure patterns. Coupled with the approved sales of FDA-endorsed psychedelic drugs for medicinal purposes, this trend is expected to foster the demand for psychedelic drugs within the country.

**China's Progress in the Psychedelic Drugs Sector:**

China made significant strides in the East Asia market in 2020, securing a commanding 40% market share. Furthermore, the market is anticipated to witness robust expansion at a Compound Annual Growth Rate (CAGR) of 17.1% from 2021 to 2031. The sales of FDA-approved psychedelic products in China have spurred increased research endeavors in the field. Additionally, the growing presence of key pharmaceutical players in the country, particularly in oncology-related treatments and ketamine psychedelic drugs, is expected to serve as a gateway to the development of psychedelic drugs for medicinal purposes. China is thus emerging as a notable player in the psychedelic drugs business.

**Factors Driving Market Growth:**

**Mental Health Crisis:** The rising global prevalence of mental health disorders, exacerbated by the COVID-19 pandemic, has heightened the need for innovative and effective treatments.

**Positive Research Findings:** Encouraging results from clinical trials have piqued interest in psychedelic therapy as a potential solution for treatment-resistant mental health conditions.

**Changing Legal Landscape:** The relaxation of legal restrictions in various regions has opened up

opportunities for research, development, and treatment with psychedelic substances.

**Investor Confidence:** Increasing investments from both private and public sectors signify growing confidence in the market's potential.

**Consumer Demand:** Greater awareness and acceptance of psychedelic therapy among consumers have led to increased demand for these treatments.

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## Key Segments Covered in Psychedelic Drugs Industry Research

### By Source

Natural Psychedelic Drugs  
Synthetic Psychedelic Drugs

### By Therapeutic Drug

Psilocybin  
LSD  
MDMA  
DMT  
Ketamine

### By Indication

Depressive Disorders  
Post-Traumatic Stress Disorders  
Substance Abuse Disorders  
Obsessive Compulsive Disorders  
Alzheimer Dementia  
Cluster Headaches  
Terminal Cancer Distress  
Anorexia and Obesity  
Personality Disorders  
Anxiety

### By Route of Administration

Oral Psychedelic Drugs  
Liquid

Capsules  
Tablets  
Injectable Psychedelic Drugs  
Intramuscular  
Subcutaneous  
Intrathecal  
Rectal Psychedelic Drugs  
Nasal Psychedelic Drugs  
Transdermal Psychedelic Drugs

By Distribution Channel

Online Pharmacies  
Hospital Pharmacies  
Institutional Sales  
Retail Sales  
Retail pharmacies

Emerging Trends:

**Regulatory Pathways:** Regulatory agencies, such as the FDA, are exploring new pathways for the approval of psychedelic therapies, including breakthrough designations.

**Synthetic Psychedelics:** The development of synthetic analogs of classic psychedelics may offer advantages in terms of safety and consistency.

**Telemedicine Integration:** Psychedelic therapy providers are incorporating telemedicine options for patient assessment and follow-up care.

**Public Education:** Increased public education and awareness campaigns are expected to reduce stigma and promote responsible use.

**Global Expansion:** The market is likely to expand globally as more countries consider the decriminalization and regulation of psychedelic substances.

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[Depression Drugs Market](#) : The depression Drugs Market tends to grow at a 4% CAGR by 2031. Rising depression therapy awareness & prevalence of major depressive disorder drives growth.

The psychedelic drugs market is undergoing a transformation, transitioning from a historically stigmatized and underground industry to a legitimate field of medical and therapeutic research. The combination of shifting public perception, promising clinical results, and increased investment is fueling its growth. As regulatory frameworks evolve and more research findings become available, the market's potential to address mental health challenges is becoming increasingly evident. However, challenges related to safety, standardization, and responsible use must be addressed to ensure the sustainable development of this emerging industry.

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