

# Mental Health Market 2024: A Valuation of US\$ 567.3 Billion Predicted by 2032 | IMARC Group

*The global market is primarily driven by the increasing prevalence of mental health disorders.*

SHERIDAN, WYOMING, UNITED STATES, May 22, 2024 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Mental Health Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032," the global [mental health market size](#) reached US\$ 435.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 567.3 Billion by 2032, exhibiting a growth rate (CAGR) of 2.9% during 2024-2032.

Mental health refers to a person's emotional, psychological, and social well-being. It encompasses how individuals think, feel, and behave in various situations, as well as their ability to cope with stress, relate to others, and make decisions. Mental health is not solely determined by genetics; it is also influenced by environmental factors, life experiences, and societal norms. There are different aspects to mental health, including emotional resilience, self-esteem, and the ability to maintain healthy relationships. Prioritizing mental health is crucial as it impacts every aspect of a person's life, including their physical health, productivity, and overall quality of life. Promoting mental health not only benefits individuals but also contributes to healthier communities and societies.

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Leading Key Players in the Mental Health Industry:



- 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.

#### Global Mental Health Market Trends:

The global market is primarily driven by the increasing prevalence of mental health disorders, coupled with a growing understanding of the importance of early intervention and holistic treatment approaches. Additionally, the rising integration of mental health services into workplace wellness programs and schools is creating new opportunities for market growth. Moreover, continual advancements in technology, such as telemedicine and mobile health apps, are improving access to mental health care, particularly in underserved regions are propelling market growth.

Furthermore, there is a rising emphasis on personalized medicine and tailored treatment plans, and driving investment in precision mental health solutions is contributing to market expansion. In line with this, the changing demographic trends, such as an aging population and the rising prevalence of mental health disorders among youth, are contributing to market growth. Besides this, government initiatives and policies aimed at improving mental health services and addressing gaps in care are driving investment and innovation in the market.

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#### Mental Health Industry Segmentation:

##### Breakup by Disorder:

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

- Others

Depression and anxiety are predominant due to their high prevalence and increasing awareness of mental health issues.

Breakup by Service:

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

Inpatient hospital treatment services lead the segment due to the necessity of intensive care for severe mental health conditions.

Breakup by Age Group:

- Pediatric
- Adult
- Geriatric

Adults form the largest segment due to the higher incidence of mental disorders in this age group.

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)

North America's dominance in the mental health market is attributed to the presence of advanced healthcare infrastructure and high healthcare spending among the masses in the region.

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

#### About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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