

# Antipsychotic Drugs Market Expected to Reach USD 26,041.00 Million by 2030

*Antipsychotic drugs market to reach \$26,041.00 million by 2030, growing at a CAGR of 8.0%*

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/EINPresswire.com/ -- Antipsychotic is a class of medication used to treat psychosis, including hallucinations, delusions, paranoia, or disordered thought, schizophrenia, and bipolar disorder. It is also used to treat Alzheimer's and other memory-related diseases. Antipsychotic drugs act by controlling production of dopamine in the brain.



Major factors that contribute toward the [antipsychotic drugs market growth](#) include rise in funding by private & government organizations to mental health treatment and increase in service areas of mental disorder. Surge in awareness about the benefits associated with telehealth and tele-psychiatry, especially in developed countries, is resulting in key investments directed toward these platforms. However, rise in cost of mental health programs and substance abuse is expected to hamper the market growth. Conversely, unmet medical needs in emerging nations are expected to provide a lucrative opportunity in the market.

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The global market for antipsychotic drugs is anticipated to witness positive growth trends, owing to strong increase in the prevalence of psychotic disorders. This increase in the number of patient pools across the globe is anticipated to drive the growth of the market. For instance, according to the Global Burden of Disease Study, there is an increasing disease burden due to schizophrenia globally, especially in middle-income countries and low-income countries.

According to the data published by Medscape in 2019, lifelong prevalence rate of bipolar

disorder was estimated to be 0.3-1.5%. However, in recent years, the prevalence of the bipolar disorder has increased substantially. This has led several pharmaceutical companies to engage in R&D of antipsychotic medications, leading to new product launches. Such factors are expected to drive growth of the global antipsychotic drugs market during the forecast period

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A substantial proportion of the global patient base suffers from psychotic disorders, including various types of schizophrenia, bipolar disorders, and unipolar depression or major depressive disorders. Efficiency of drugs used in the treatment of these psychotic disorders is of utmost importance. It has led to strong demand for safer and highly efficient drugs for treatment of psychotic disorders. According to the American Psychiatric Association (APA), in 2018, approximately 1 in 24 individuals are anticipated to suffer from serious mental disorders, including serious psychotic disorders. This increase in awareness, combined with introduction of new antipsychotic drugs based on innovative R&D, is expected to drive the market growth.

On the basis of therapeutic class, the global antipsychotic drugs market is divided into first-generation and second-generation. The second-generation segment was the major revenue contributor in 2020, and is anticipated to remain dominant during the forecast period. Long-acting injectable antipsychotic drugs have the efficacy of daily pills and eliminate the need to monitor drug intake of patients. Hence, the number of benefits attributed to this form of antipsychotic has led to a greater degree of product adoption.

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By application, the global antipsychotic drugs market is divided into schizophrenia, dementia, bipolar disorder, depression, and others. The schizophrenia segment dominated the market in 2020, and is anticipated to continue this trend during the forecast period. This is attributed to rapidly increase in incidences of schizophrenic disorders, owing to change in lifestyle.

Depending on distribution channel, the global antipsychotic drugs market is segregated into a hospital pharmacies, retail pharmacies, and online pharmacies. The retail pharmacies segment led the market in 2020, and is anticipated to maintain its lead during the forecast period.

North America was the largest shareholder in the global antipsychotic drugs market in 2020, owing to its well-established healthcare infrastructure, surge in adoption of mental healthcare services, increase in geriatric population, and rise in prevalence of mental diseases. However, Asia-Pacific is anticipated to register the highest CAGR during the forecast period, owing to increase in health awareness, development in healthcare infrastructure, and rise in number of hospitals equipped with advanced medical facilities.

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- By therapeutic class, the Second-generation segment was the highest contributor to the market in 2020.
- By application, the schizophrenia segment was the highest contributor to the market in 2020.
- By distribution channel, the retail pharmacies segment is projected to grow at a significant CAGR of 8.1% from 2021 to 2030.
- By region, North America garnered largest revenue share in 2020, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

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