

Mental Health Service Market By Service Type (Inpatient Services, Outpatient Services, Telehealth Services, Emergency Mental Health Services, Residential Treatment Services) , By End User (Hospitals and Clinics, Home Healthcare, Community Centers, Educational Institutions, Corporate Sector) : Global Opportunity Analysis and Industry Forecast, 2024-2033

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Abstracts

The mental health service market was valued at \$0.4 billion in 2023, and is projected to reach \$0.6 billion by 2033, growing at a CAGR of 3.9% from 2024 to 2033.

Mental health services are programs and strategies devised for support and treatment of individuals suffering from mental health issues, thereby promoting psychological well-being. These services aim to facilitate rapid recovery and enhance the quality of life for those affected by mental health issues. Some of the common mental health services include counseling, psychiatric services, crisis intervention, and group support services.

The growth of the global mental health service market is majorly driven by alarming rise in prevalence of mental disorders and increase in awareness about mental disorders through awareness programs. According to the WHO, more than 264 million people of all ages suffered from depression in 2020. Depression is a leading cause of disability worldwide, and is a major contributor to the overall global burden of disease.

Furthermore, surge in geriatric population significantly contributes toward the growth of the global market. This is attributed to the fact that elderly individuals experience a reduced sense of purpose as the age, despite their significant contributions to the

society. According to a mental health statistic by Forbes, the cases of depressive & anxiety disorders have rose 28% and 25%, respectively, post the COVID-19 pandemic. Moreover, with retirement and drop in income, the incidence of ageism makes them highly susceptible to psychological distress, thereby impacting their mental health. As per the 2023 statistics derived from the World Health Organization, approximately 14% of adults aged 60 and over live with a mental disorder. To reduce these increasing figures, mental health services play a crucial role to cope with anxiety and depression. However, high cost associated with mental health services and notable shortage of qualified mental health professionals act as the key deterrent factor of the global market. On the contrary, increase in public health campaigns and educational programs to promote mental health awareness is expected to offer remuneration opportunities for the growth of the mental health service market during the forecast period. For instance, Mind's "If this speaks to you" is a mental health campaign that aims to challenge the way mental issues are spoken about, thus helping to normalize mental health issues and encourage people to seek support. Furthermore, increase in penetration of telehealth and online therapy platforms has made mental health services more accessible, especially for those in remote or underserved areas, which is anticipated to open new avenues for the growth of the market.

The mental health service industry is segmented into service type, end user, and region. Depending on service type, the market is segregated into inpatient services, outpatient services, telehealth services, emergency mental health services, and residential treatment services. As per end user, it is fragmented into hospitals & clinics, home healthcare, community centers, educational institutions, and corporate sector. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

By service type, the inpatient services segment is expected to garner the significant market share by 2033.

On the basis of end user, the hospitals & clinics segment is projected to exhibit highest growth during the forecast period.

Region wise, North America is anticipated to dominate the market during the forecast period.

Competition Analysis

Competitive analysis and profiles of the major players in the global mental health service market include Acadia Healthcare, The MENTOR Network, Universal Health Services, Inc., Behavioral Health Network, Inc., CareTech Holdings PLC, Strategic Behavioral Health, Ascension Seton, North Range Behavioral Health, Pyramid Healthcare, and Promises Behavioral Health. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the competitive market.

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Historic market data

Reimbursement Scenario

Key Market Segments

By Service Type

Inpatient Services

Outpatient Services

Telehealth Services

Emergency Mental Health Services

Residential Treatment Services

By End User

Hospitals and Clinics

Home Healthcare

Community Centers

Educational Institutions

Corporate Sector

By Region

North America

U.S.

Canada

Mexico

Europe

France

Germany

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

Key Market Players

Acadia Healthcare

The MENTOR Network

Universal Health Services, Inc.

Behavioral Health Network, Inc.

CareTech Holdings PLC

Strategic Behavioral Health

Ascension Seton

North Range Behavioral Health

Pyramid Healthcare

Promises Behavioral Health

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