

Global Antipsychotic Drugs Market Size Study & Forecast, by Disease (Schizophrenia, Bipolar Disorder, Unipolar Depression, Dementia, and Others), By Drug (Risperidone, Quetiapine, Olanzapine, Aripiprazole, Brexpiprazole, Paliperidone Palmitate, and Others), By Therapeutic Class (First Generation, Second Generation, and Third Generation), By Distribution Channel (Hospital Pharmacies, Drug Stores & Retail Pharmacies, and Online Pharmacies), and Regional Analysis, 2023-2030

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Abstracts

Global Antipsychotic Drugs Market is valued approximately at USD 15.47 billion in 2022 and is anticipated to grow with a growth rate of more than 6% over the forecast period 2023-2030. Antipsychotic drugs are medications used to manage symptoms of psychotic disorders like schizophrenia and bipolar disorder. They work by altering neurotransmitter activity in the brain, particularly dopamine and serotonin. There are two main types: first-generation (typical) and second-generation (atypical) antipsychotics. First-generation drugs such as chlorpromazine primarily block dopamine receptors, while second-generation medications like risperidone affect both dopamine and serotonin receptors. Second-generation antipsychotics are preferred due to their reduced risk of movement disorders. These medications are prescribed based on the severity of symptoms and individual response, with close monitoring to manage side effects. The surge in mental disorder prevalence, the expanding geriatric demographic, shifting preference towards atypical antipsychotics, and rising awareness programs focusing on mental health collectively fuel market expansion for antipsychotic drugs

across the globe. Additionally, the growing emphasis on education and advocacy aimed at reducing stigma and promoting human rights further propels growth within the global antipsychotic drugs market.

In addition, the rise in prevalence of mental health disorders to propel market expansion globally.

This surge in the global patient population is anticipated to fuel market growth significantly. For instance, a 2022 article published by the World Health Organization (WHO) projected that mental disorders could impose an estimated USD 6.0 trillion burden on the global economy by 2030. Such statistics are anticipated to stimulate the demand for these therapeutics as awareness regarding the severity of mental illnesses continues to increase. According to WHO estimates from 2022, approximately 970.0 million individuals globally, or about 1 in every eight people, were living with mental disorders such as anxiety and depression in 2019. However, in recent years, there has been a rise in the prevalence of schizophrenia and bipolar disorder. Consequently, several pharmaceutical companies have intensified their research and development efforts in this domain, leading to the introduction of new products in the forecast period. These factors are poised to drive substantial global market growth in the coming years. Moreover, the rise in the adoption of Long-Acting Injectables (LAIs), as well as the growing R&D initiatives for the development of novel antipsychotic drugs presents various lucrative opportunities over the forecasting years. However, the several side effects associated with antipsychotic drugs and the rise in cost of mental health programs are hindering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Antipsychotic Drugs Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 with largest market share owing to the high prevalence of psychiatric disorders and the presence of leading biopharmaceutical companies. According to the 2022 report from the National Alliance on Mental Illness (NAMI), the annual prevalence of bipolar disorder in the U.S. is 2.8%, affecting an estimated 7 million individuals. Additionally, the region's strong adoption of technologically advanced antipsychotics contributes significantly to its market position. Moreover, robust awareness campaigns highlighting the severity of mental illnesses are expected to further propel market growth in North America throughout the forecast period. Whereas, Asia Pacific is expected to grow the fastest over the forecast years. The rising awareness campaigns about psychiatric disorders and the rising prevalence of mental health conditions are significantly propelling the market demand across the region.

Major market players included in this report are:

H. Lundbeck A/S (Denmark)

Otsuka Pharmaceutical Co., Ltd. (Japan)

Janssen Pharmaceuticals, Inc. (Johnson & Johnson) (Belgium)

Eli Lilly and Company (U.S.)

ALLERGAN (AbbVie, Inc.) (U.S.)

Teva Pharmaceutical Industries Ltd. (Israel)

Dr. Reddy's Laboratories Ltd. (India)

Sumitomo Dainippon Pharma Co., Ltd. (Japan)

Alkermes plc (Ireland)

Bristol-Myers Squibb Company (U.S.)

Recent Developments in the Market:

In February 2023, Lupin introduced a generic antipsychotic medication in the United States, available in strengths of 20, 40, 60, 80, and 120 mg. This generic variant mirrors Sunovion Pharmaceuticals Inc.'s Latuda tablets.

In March 2022, AbbVie initiated a co-development and licensing partnership with Gedeon Richter Plc. This collaboration aims to research, develop, and commercialize dopamine receptor modulators intended for the potential treatment of neuropsychiatric diseases.

In February 2022, Alkermes plc reported favorable outcomes from ENLIGHTEN-Early, a phase 3b study examining the impact of LYBALVI (olanzapine and samidorphan) in comparison to olanzapine on body weight in young adult patients aged 16 to 39, with diagnoses of schizophrenia, schizophreniform disorder, or bipolar I disorder (mean age: 26 years).

In January 2022, Otsuka America Pharmaceutical, Inc. and H. Lundbeck A/S secured approval from the U.S. FDA for the supplemental new drug application (sNDA) of REXULTI (brexpiprazole) for the treatment of schizophrenia in patients aged 13 to 17 years.

Global Antipsychotic Drugs Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Disease, Drug, Therapeutic Class, Distribution Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Disease:

Schizophrenia

Bipolar Disorder

Unipolar Depression

Dementia

Others

By Drug:

Risperidone

Quetiapine

Olanzapine

Aripiprazole

Brexpiprazole

Paliperidone Palmitate

Others

By Therapeutic Class:

First Generation

Second Generation

Third Generation

By Distribution Channel:

Hospital Pharmacies

Drug Stores & Retail Pharmacies

Online Pharmacies

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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