

Global Depression Drugs Market Size Study, by Drug Class (Atypical Antipsychotics, Serotonin-Norepinephrine Reuptake Inhibitors (SNRIs), Selective Serotonin Reuptake Inhibitors (SSRIs), Central Nervous System (CNS) Stimulants, Tricyclic Antidepressants, Monoamine Oxidase Inhibitors, Others), by Disorder Type (Major Depressive Disorder, Obsessive-Compulsive Disorder, Generalized Anxiety Disorder, Panic Disorder, Others), by Drug Type (Generic Drugs, Branded Drugs), and Regional Forecasts 2022-2032

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Abstracts

The Global Depression Drugs Market was valued at approximately USD 17.95 billion in 2023 and is anticipated to witness impressive growth at a compound annual growth rate (CAGR) of 2.80% through the forecast period of 2024-2032, reaching around USD 22.9 billion by 2032. Depression, clinically known as major depressive disorder (MDD), represents a significant and serious mental health condition characterized by prolonged periods of sadness, hopelessness, and a noticeable lack of interest or pleasure in daily activities. This condition can profoundly affect various aspects of an individual's life, including emotional, cognitive, and physical well-being, often leading to social withdrawal, decreased productivity, and severe cases can even result in suicidal thoughts.

The market for depression drugs is being driven by substantial advancements in drug development, particularly the research and creation of medications with unique

mechanisms of action. For instance, ketamine and esketamine, N-methyl-D-aspartate (NMDA) receptor antagonists, have shown promise in treating severe and treatment-resistant depression due to their rapid action compared to traditional antidepressants. Additionally, advancements in pharmacogenomics have facilitated more personalized treatment plans, optimizing drug selection and dosage based on genetic testing, thereby improving efficacy and reducing adverse effects. Also, economic and work-related stress also significantly contributes to the increased demand for depression drugs. Economic challenges such as job loss, financial instability, and mounting debt can lead to heightened stress and anxiety, which are known risk factors for depression. Similarly, workplace stress from heavy workloads, job insecurity, and long hours can result in burnout and exacerbate depressive symptoms. Consequently, the need for effective treatment options, including medication, is rising as these stressors become more prevalent.

Moreover, increasing mental health awareness is playing a crucial role in driving the demand for depression drugs. Public health campaigns and initiatives aimed at reducing the stigma associated with mental health conditions have led to greater recognition and understanding of depression. This has encouraged more individuals to seek help and has resulted in higher diagnosis rates and subsequent prescriptions for depression medications. Enhanced mental health awareness has also led to better-equipped healthcare providers who can identify and treat depression more effectively.

Regionally, North America dominates the global depression drugs market due to a substantial patient population, a well-developed healthcare infrastructure, and significant pharmaceutical research and development activities. High health insurance coverage rates further facilitate access to mental health services and medications. Meanwhile, increased awareness and reduced stigma around mental health issues in North America have driven more individuals to seek treatment, thereby bolstering market growth. Whereas, the market in Asia Pacific is anticipated to grow at the fastest rate over the forecast period 2024-2032

Major market players included in this report are:

Otsuka Holdings Co., Ltd.

Pfizer, Inc.

Eli Lilly and Company

AstraZeneca plc.

Novartis AG

Bristol-Myers Squibb Company

GlaxoSmithKline plc.

Takeda Pharmaceutical Co., Ltd.

AbbVie, Inc.

Johnson & Johnson

The detailed segments and sub-segment of the market are explained below:

By Drug Class:

Atypical Antipsychotics

Serotonin-Norepinephrine Reuptake Inhibitors (SNRIs)

Selective Serotonin Reuptake Inhibitors (SSRIs)

Central Nervous System (CNS) Stimulants

Tricyclic Antidepressants

Monoamine Oxidase Inhibitors

Others

By Disorder Type:

Major Depressive Disorder

Obsessive-Compulsive Disorder

Generalized Anxiety Disorder

Panic Disorder

Others

By Drug Type:

Generic Drugs

Branded Drugs

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

RoLA

Middle East & Africa

Saudi Arabia

South Africa

RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

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