

Global Mental Health Apps Market Size study & Forecast, by Platform Type (Android, iOS), By Application Type (Depression and Anxiety Management, Stress Management) and Regional Analysis, 2022-2029

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Abstracts

Global Mental Health Apps Market is valued approximately at USD 4.2 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 16.50% over the forecast period 2022-2029. Mental Health Apps are web-based applications specially curated for enhancing the management and monitoring of mental health conditions.. These applications are designed to improve the psychological state of individuals suffering from depression & anxiety. These applications offer self-guided mood training programs through audio and video-based content. Moreover, certain applications also offer telehealth services through a network of healthcare professional. The growing awareness regarding severity of psychiatric disorders and increasing smartphone & internet penetration as well as shifting trend towards patient-centered care with better output, with precise outcomes by self-accessing the health condition are key factors accelerating the market growth.

The government authorities are launching initiatives to create awareness about the severity of mental disorders, which is contributing to the market growth. For instance, according to UNICEF,, in 2020, their community based mental health and psychosocial support programs reached to 47.2 million children in over 116 countries, as compared to just around 80 countries covered in 2019. Further, in February 2022, the Indian Government in its Union budget 2022 announced a new, first of its kind national tele-mental health programme to provide 24x7 free counselling and care to people suffering from mental disorders. The programme would include setting up a network of 23 tele-mental health centers of excellence across the country. Also, rising incidences of mental

disorders in post Covid era and is creating many funding opportunities for the new application development which brightens the growth prospects of the market over the forecast period. For instance, in April 2022, New York based Real, a mental health app company, has raised USD 37 million in Series B funding from Lightspeed Venture Partners, Female Founders Fund, Forerunner Ventures and BBG Ventures. Likewise, in September 2022, PsycApps- a UK-based Healthtech startup received funding of around USD 1.65 million(?1.7 million) in seed funding from US-based Morningside Ventures. The company would use this funding to further develop its mental health platform and game, too. However, concerns associated with data privacy and lack of high-speed internet connectivity in developing countries stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Mental Health Apps Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominates the market with highest revenue, owing to the growing incidences of mental disorders in post covid era and growing demand for tele-health services with availability of required technological infrastructure in the region. Whereas, Asia Pacific is expected to grow with a highest CAGR over the forecast period, owing to factors such as rising penetration of smartphones, and favorable initiatives from government authorities to promote awareness for mental health and growing emergence of tele-health platforms in the region.

Major market player included in this report are:

Mindscape

Calm

MoodMission Pty Ltd.

Sanvello Health

Headspace Inc.

Flow and Youper, Inc

Silver Cloud Health, Inc

Happify, Inc

Talkspace

Flow Neuroscience AB

Recent Developments in the Market:

In July 2022, Google-backed artificial intelligence (AI)-powered mental health app company Wysa raised USD 20 million in series B funding round. The funding round was led by HealthQuad and seen participation from British International Investment (BII) along with existing investors Google Assistant Investments, W Health Ventures, Kae Capital, and pi Ventures. This funding would be used by the company to expand its

presence across India US and UK.

Global Mental Health Apps Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Platform Type, Application Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Platform Type

Android

iOS

By Application Type

Depression And Anxiety Management

Stress Management

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
Rest of the World

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