

Global Psychedelic Drugs Market Size study & Forecast, by Drug Type (Gamma Hydroxybutyric Acid (GHB), Ketamine, Psilocybin, Lysergic Acid Diethylamide (LSD), 3 4-MethylEnedioxyMethamphetamine, Other Drug Types) by Application (Treatment Resistant Depression, Opiate Addiction, Post-traumatic Stress Disorder, Narcolepsy, Panic Disorders, Other Applications), By Distribution Channel (Hospital pharmacy, Retail pharmacy and Other Distribution Channels) and Regional Analysis, 2022-2029

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Abstracts

Global Psychedelic Drugs Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Psychedelic drugs, also known as hallucinogens, are a class of psychoactive substances that alter perception, mood, and cognitive processes. They produce profound changes in thought, mood, and sensory perception, often inducing altered states of consciousness, mystical experiences, and intense emotions. Common examples of psychedelic drugs include LSD, psilocybin mushrooms, mescaline, DMT, and ayahuasca. The Psychedelic Drugs market is expanding because of factors such as government initiatives, alliances, and awareness programs associated with mental health and rise in research and development of psychedelic drugs.

One of the main drivers of market expansion during the forecast period is the prevalence of mental health difficulties, which call for the use of psychedelic



medications to treat conditions like anxiety and depression, psychosis, and some types of panic attacks. For instance, according to the State of Mental Health in America 2022 report, there were 197,000 more young people who had a severe major depressive episode (MDE) than there were in the 2021 dataset. As a result, the rising prevalence of depressive disorders fuels a rise in the demand for psychedelic medications, which in turn spurs market expansion over the projection period. Furthermore, a rise in product approvals and rising development of psychedelic drugs research center. In addition, a rise in product approvals and rising development of psychedelic drugs research centre is creating a lucrative growth to the market. However, high number of side effects of psychedelic drug and stringent regulatory framework for drug marketing stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Psychedelic Drugs Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of branded products and the region's increasing disease prevalence. Whereas Asia Pacific is expected to grow with a highest CAGR during the forecast period, owing to factors such as rising target populations, an increase in the number of collaborations for product development, geographic expansion of key players, and active participation of government and nonprofit organizations in the market space.

Major market player included in this report are: Jazz Pharmaceuticals NeonMind BioSciences Cybin Corp. Pfizer Inc. Numinus Mind Medicine PharmaTher Holdings Ltd NRx Pharmaceuticals Inc. Seelos Therapeutics Havn Life

Recent Developments in the Market:

In October 2022, Numinus Wellness Inc., a supplier of mental health services that promotes new treatments and safe, evidence-based psychedelic-assisted therapies, launched the Ketamine for Chronic and Serious Medical Illness Programme. This new initiative will likely debut at the Numinus clinics in Utah, British Columbia, and Quebec.



The company will expand the scheme to more clinics in the upcoming months. In March 2022, University of California researchers published the findings and follow-up information from a phase 3 clinical trial using the psychedelic substance 3,4-methylenedioxymethamphetamine (MDMA) in conjunction with psychotherapy to treat post-traumatic stress disorder (PTSD). Their preliminary findings suggested that the therapy is effective even for people who are difficult to treat, like those who have drug or alcohol use disorders.

Global Psychedelic Drugs 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 Drug Type, Application, Distribution Channel, 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 Drug Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Drug Type: Gamma Hydroxybutyric Acid (GHB) Ketamine Psilocybin Lysergic Acid Diethylamide (LSD), 3,4-MethylEnedioxyMethamphetamine Other Drug Types By Application:



- Treatment Resistant Depression
- Opiate Addiction
- Post-traumatic Stress Disorder
- Narcolepsy
- Panic Disorders
- Other Applications
- By Distribution Channel:
- Hospital pharmacy
- Retail pharmacy
- Other Distribution Channels

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



Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Billion)
- 1.2.1. Psychedelic Drugs Market, by Region, 2019-2029 (USD Billion)
- 1.2.2. Psychedelic Drugs Market, by Drug Type, 2019-2029 (USD Billion)
- 1.2.3. Psychedelic Drugs Market, by Application, 2019-2029 (USD Billion)
- 1.2.4. Psychedelic Drugs Market, by Distribution Channel, 2019-2029 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL PSYCHEDELIC DRUGS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
- 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL PSYCHEDELIC DRUGS MARKET DYNAMICS

- 3.1. Psychedelic Drugs Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers

3.1.1.1. Government initiatives, alliances, and awareness programs associated with mental health.

- 3.1.1.2. Rise in Research and Development of Psychedelic Drugs
- 3.1.2. Market Challenges
- 3.1.2.1. High Number of Side Effects of Psychedelic Drug
- 3.1.2.2. Stringent Regulatory Framework for Drug Marketing
- 3.1.3. Market Opportunities
- 3.1.3.1. A rise in product approvals
- 3.1.3.2. Rising development of psychedelic drugs research centre

CHAPTER 4. GLOBAL PSYCHEDELIC DRUGS MARKET INDUSTRY ANALYSIS

Global Psychedelic Drugs Market Size study & Forecast, by Drug Type (Gamma Hydroxybutyric Acid (GHB), Ketamine...



- 4.1. Porter's 5 Force Model
- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.2. Futuristic Approach to Porter's 5 Force Model (2019-2029)
- 4.3. PEST Analysis
- 4.3.1. Political
- 4.3.2. Economical
- 4.3.3. Social
- 4.3.4. Technological
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. Industry Experts Prospective
- 4.7. Analyst Recommendation & Conclusion

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL PSYCHEDELIC DRUGS MARKET, BY DRUG TYPE

- 6.1. Market Snapshot
- 6.2. Global Psychedelic Drugs Market by Drug Type, Performance Potential Analysis
- 6.3. Global Psychedelic Drugs Market Estimates & Forecasts by Drug Type 2019-2029 (USD Billion)
- 6.4. Psychedelic Drugs Market, Sub Segment Analysis
- 6.4.1. Gamma Hydroxybutyric Acid (GHB)
- 6.4.2. Ketamine
- 6.4.3. Psilocybin
- 6.4.4. Lysergic Acid Diethylamide (LSD)
- 6.4.5. 3,4- MethylEnedioxyMethamphetamine
- 6.4.6. Other Drug Types

CHAPTER 7. GLOBAL PSYCHEDELIC DRUGS MARKET, BY APPLICATION

7.1. Market Snapshot

Global Psychedelic Drugs Market Size study & Forecast, by Drug Type (Gamma Hydroxybutyric Acid (GHB), Ketamine...



7.2. Global Psychedelic Drugs Market by Application, Performance - Potential Analysis

7.3. Global Psychedelic Drugs Market Estimates & Forecasts by Application 2019-2029 (USD Billion)

- 7.4. Psychedelic Drugs Market, Sub Segment Analysis
- 7.4.1. Treatment Resistant Depression
- 7.4.2. Opiate Addiction
- 7.4.3. Post-traumatic Stress Disorder
- 7.4.4. Narcolepsy
- 7.4.5. Panic Disorders
- 7.4.6. Other Applications

CHAPTER 8. GLOBAL PSYCHEDELIC DRUGS MARKET, BY DISTRIBUTION CHANNEL

- 8.1. Market Snapshot
- 8.2. Global Psychedelic Drugs Market by Distribution Channel, Performance Potential Analysis

8.3. Global Psychedelic Drugs Market Estimates & Forecasts by Distribution Channel 2019-2029 (USD Billion)

- 8.4. Psychedelic Drugs Market, Sub Segment Analysis
 - 8.4.1. Hospital pharmacy
 - 8.4.2. Retail pharmacy
 - 8.4.3. Other Distribution Channels

CHAPTER 9. GLOBAL PSYCHEDELIC DRUGS MARKET, REGIONAL ANALYSIS

- 9.1. Psychedelic Drugs Market, Regional Market Snapshot
- 9.2. North America Psychedelic Drugs Market
- 9.2.1. U.S. Psychedelic Drugs Market
 - 9.2.1.1. Drug Type breakdown estimates & forecasts, 2019-2029
 - 9.2.1.2. Application breakdown estimates & forecasts, 2019-2029
 - 9.2.1.3. Distribution Channel breakdown estimates & forecasts, 2019-2029
- 9.2.2. Canada Psychedelic Drugs Market
- 9.3. Europe Psychedelic Drugs Market Snapshot
 - 9.3.1. U.K. Psychedelic Drugs Market
 - 9.3.2. Germany Psychedelic Drugs Market
 - 9.3.3. France Psychedelic Drugs Market
 - 9.3.4. Spain Psychedelic Drugs Market
 - 9.3.5. Italy Psychedelic Drugs Market



- 9.3.6. Rest of Europe Psychedelic Drugs Market
- 9.4. Asia-Pacific Psychedelic Drugs Market Snapshot
 - 9.4.1. China Psychedelic Drugs Market
 - 9.4.2. India Psychedelic Drugs Market
 - 9.4.3. Japan Psychedelic Drugs Market
 - 9.4.4. Australia Psychedelic Drugs Market
 - 9.4.5. South Korea Psychedelic Drugs Market
 - 9.4.6. Rest of Asia Pacific Psychedelic Drugs Market
- 9.5. Latin America Psychedelic Drugs Market Snapshot
 - 9.5.1. Brazil Psychedelic Drugs Market
 - 9.5.2. Mexico Psychedelic Drugs Market
- 9.5.3. Rest of Latin America Psychedelic Drugs Market
- 9.6. Rest of The World Psychedelic Drugs Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
- 10.2.1. Jazz Pharmaceuticals
 - 10.2.1.1. Key Information
 - 10.2.1.2. Overview
 - 10.2.1.3. Financial (Subject to Data Availability)
 - 10.2.1.4. Product Summary
- 10.2.1.5. Recent Developments
- 10.2.2. NeonMind BioSciences
- 10.2.3. Cybin Corp.
- 10.2.4. Pfizer Inc.
- 10.2.5. Numinus
- 10.2.6. Mind Medicine
- 10.2.7. PharmaTher Holdings Ltd
- 10.2.8. NRx Pharmaceuticals Inc.
- 10.2.9. Seelos Therapeutics
- 10.2.10. Havn Life

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis



- 11.1.3. Market Estimation
- 11.1.4. Validation
- 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption



List Of Tables

LIST OF TABLES

TABLE 1. Global Psychedelic Drugs Market, report scope

TABLE 2. Global Psychedelic Drugs Market estimates & forecasts by Region 2019-2029 (USD Billion)

TABLE 3. Global Psychedelic Drugs Market estimates & forecasts by Drug Type 2019-2029 (USD Billion)

TABLE 4. Global Psychedelic Drugs Market estimates & forecasts by Application 2019-2029 (USD Billion)

TABLE 5. Global Psychedelic Drugs Market estimates & forecasts by Distribution Channel 2019-2029 (USD Billion)

TABLE 6. Global Psychedelic Drugs Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 7. Global Psychedelic Drugs Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 8. Global Psychedelic Drugs Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 9. Global Psychedelic Drugs Market by region, estimates & forecasts,

2019-2029 (USD Billion)

TABLE 10. Global Psychedelic Drugs Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 11. Global Psychedelic Drugs Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 12. Global Psychedelic Drugs Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 13. Global Psychedelic Drugs Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 14. Global Psychedelic Drugs Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 15. Global Psychedelic Drugs Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 16. U.S. Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 17. U.S. Psychedelic Drugs Market estimates & forecasts by segment2019-2029 (USD Billion)

TABLE 18. U.S. Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

Global Psychedelic Drugs Market Size study & Forecast, by Drug Type (Gamma Hydroxybutyric Acid (GHB), Ketamine...



TABLE 19. Canada Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 20. Canada Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 21. Canada Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 22. UK Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 23. UK Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 24. UK Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 25. Germany Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 26. Germany Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 27. Germany Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 28. France Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 29. France Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 30. France Psychedelic Drugs Market estimates & forecasts by segment2019-2029 (USD Billion)

TABLE 31. Italy Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 32. Italy Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 33. Italy Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 34. Spain Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 35. Spain Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 36. Spain Psychedelic Drugs Market estimates & forecasts by segment2019-2029 (USD Billion)

TABLE 37. RoE Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

 TABLE 38. RoE Psychedelic Drugs Market estimates & forecasts by segment



2019-2029 (USD Billion)

TABLE 39. RoE Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 40. China Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 41. China Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 42. China Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 43. India Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 44. India Psychedelic Drugs Market estimates & forecasts by segment2019-2029 (USD Billion)

TABLE 45. India Psychedelic Drugs Market estimates & forecasts by segment2019-2029 (USD Billion)

TABLE 46. Japan Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 47. Japan Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 48. Japan Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 49. South Korea Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 50. South Korea Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 51. South Korea Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 52. Australia Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 53. Australia Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 54. Australia Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 55. RoAPAC Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 56. RoAPAC Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 57. RoAPAC Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)



TABLE 58. Brazil Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 59. Brazil Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 60. Brazil Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 61. Mexico Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 62. Mexico Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 63. Mexico Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 64. RoLA Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 65. RoLA Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 66. RoLA Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 67. Row Psychedelic Drugs Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 68. Row Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 69. Row Psychedelic Drugs Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 70. List of secondary sources, used in the study of global Psychedelic Drugs Market

TABLE 71. List of primary sources, used in the study of global Psychedelic Drugs Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable



List Of Figures

LIST OF FIGURES

FIG 1. Global Psychedelic Drugs Market, research methodology FIG 2. Global Psychedelic Drugs Market, Market estimation techniques FIG 3. Global Market size estimates & forecast methods FIG 4. Global Psychedelic Drugs Market, key trends 2021 FIG 5. Global Psychedelic Drugs Market, growth prospects 2022-2029 FIG 6. Global Psychedelic Drugs Market, porters 5 force model FIG 7. Global Psychedelic Drugs Market, pest analysis FIG 8. Global Psychedelic Drugs Market, value chain analysis FIG 9. Global Psychedelic Drugs Market by segment, 2019 & 2029 (USD Billion) FIG 10. Global Psychedelic Drugs Market by segment, 2019 & 2029 (USD Billion) FIG 11. Global Psychedelic Drugs Market by segment, 2019 & 2029 (USD Billion) FIG 12. Global Psychedelic Drugs Market by segment, 2019 & 2029 (USD Billion) FIG 13. Global Psychedelic Drugs Market by segment, 2019 & 2029 (USD Billion) FIG 14. Global Psychedelic Drugs Market, regional snapshot 2019 & 2029 FIG 15. North America Psychedelic Drugs Market 2019 & 2029 (USD Billion) FIG 16. Europe Psychedelic Drugs Market 2019 & 2029 (USD Billion) FIG 17. Asia pacific Psychedelic Drugs Market 2019 & 2029 (USD Billion) FIG 18. Latin America Psychedelic Drugs Market 2019 & 2029 (USD Billion) FIG 19. Global Psychedelic Drugs Market, company Market share analysis (2021) List of tables and figures and dummy in nature, final lists may vary in the final deliverable



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