

Global Psychedelic Drugs Market: Size & Forecast with Impact Analysis of COVID-19 (2021-2025)

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Abstracts

Scope of the Report

The report titled “Global Psychedelic Drugs Market: Size & Forecast with Impact Analysis of COVID-19 (2021-2025)”, provides an in depth analysis of the global psychedelic drugs market by value, by indication, etc. The report also provides a detailed analysis of the COVID-19 impact on the psychedelic drugs market.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall global psychedelic drugs market has also been forecasted for the period 2021-2025, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The global psychedelic drugs market remains at a early stage in its life cycle, with most companies currently developing their go-to-market strategy. The market players of psychedelics are involved in the clinical trials of several psychedelic drugs to address mental health, which continues to present significant unmet need. The key players of the psychedelic drugs market are COMPASS Pathways Plc, Mind Medicine (MindMed) Inc., Numinus Wellness Inc., and Johnson & Johnson are also profiled with their financial information and respective business strategies.

Company Coverage

COMPASS Pathways Plc

Mind Medicine (MindMed) Inc.

Numinus Wellness Inc.

Johnson & Johnson

Executive Summary

Psychedelic drugs are a group of substances that are able to induce and enhance sensory perceptions, thoughts, and energy levels. Psychedelic drugs were used excessively in the 1960s, but the use was halted for mainly political reasons. However, recently, the use of psychedelics is evolving for the treatment of a variety of mental illnesses, including anxiety, depression, post-traumatic stress disorder, etc.

Some psychedelic drugs are extracted from plants or mushrooms, and some are synthetic (human-made). These drugs are now considered effective for patients with treatment-resistant depression, as they are fast-acting and long-lasting.

The most common psychedelic substances include: Ketamine, Psilocybin, Ibogaine, LSD, Dimethyltryptamine (DMT), or MDMA. The majority of psychedelic drugs under development are targeting mental and/or behavioral health indications. This is an area with significant unmet need.

The psychedelic drugs market can be segmented on the basis of indication (ADHD, MDD, Bipolar, Migraine, Anxiety, Parkinson's Disease, OUD, Alzheimer's Disease, AUD, TUD, Eating Disorder, and Narcolepsy); and drug type (Lysergic Acid Diethylamide (LSD), Ketamine, Psilocybin, 3,4-MethylEenedioxyMethamphetamine (MDMA), Ibogaine, and Others).

The global psychedelic drugs market has increased significantly during the years 2018-2020 and projections are made that the market would rise in the next four years i.e. 2021-2025 tremendously. The psychedelic drugs market is expected to increase due to rising prevalence of depression and mental disorders, regulatory reforms, developments relating to psychedelics, changing perceptions, little severe side effects and cost effective, etc. Yet the market faces some challenges such as uncertainty around getting the FDA approval, early stage in lifecycle of the psychedelics industry, stigma associated with psychedelic drugs use, etc.

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