

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.

Contents

1. EXECUTIVE SUMMARY

2. INTRODUCTION

2.1 Psychedelic Drugs: An Overview

2.1.1 History of Psychedelic Drugs

2.1.2 Pros and Cons of Psychedelic Drugs

2.1.3 Major Types of Psychedelic Drugs

2.1.4 Potential Treatment Indications for Psychedelic Molecules

2.1.5 Psychedelic Classification

2.2 Psychedelic Drugs Segmentation: An Overview

2.2.1 Psychedelic Drugs Segmentation by Indication

2.2.2 Psychedelic Drugs Segmentation by Drug Type

3. GLOBAL MARKET ANALYSIS

3.1 Global Psychedelic Drugs Market: An Analysis

3.1.1 Global Psychedelic Drugs Market by Value

3.1.2 Global Psychedelic Drugs Market by Indication (ADHD, MDD, Bipolar, Migraine, Anxiety, Parkinson's Disease, OUD, Alzheimer's Disease, AUD, TUD, Eating Disorder and Narcolepsy)

3.2 Global Psychedelic Drugs Market: Indication Analysis

3.2.1 Global Attention Deficit Hyperactivity Disorder (ADHD) Psychedelic Drugs Market by Value

3.2.2 Global Major Depressive Disorder (MDD) Psychedelic Drugs Market by Value

3.2.3 Global Bipolar Disorder Psychedelic Drugs Market by Value

3.2.4 Global Migraine Psychedelic Drugs Market by Value

3.2.5 Global Anxiety Psychedelic Drugs Market by Value

3.2.6 Global Parkinson's Disease Psychedelic Drugs Market by Value

3.2.7 Global Opioid Use Disorder (OUD) Psychedelic Drugs Market by Value

3.2.8 Global Alzheimer's Disease Psychedelic Drugs Market by Value

3.2.9 Global Alcohol Use Disorder (AUD) Psychedelic Drugs Market by Value

3.2.10 Global Tobacco Use Disorder (TUD) Psychedelic Drugs Market by Value

3.2.11 Global Eating Disorder Psychedelic Drugs Market by Value

3.2.12 Global Narcolepsy Psychedelic Drugs Market by Value

4. IMPACT OF COVID-19

4.1 Impact of COVID-19

4.1.1 Impact of COVID-19 on Healthcare Sector

4.1.2 Impact of COVID-19 on Psychedelic Drugs Industry

5. MARKET DYNAMICS

5.1 Growth Driver

5.1.1 Rising Prevalence of Depression and Mental Disorders

5.1.2 Regulatory Reforms

5.1.3 Developments Relating to Psychedelics

5.1.4 Changing Perceptions

5.1.5 Little Severe Side Effects and Cost effective

5.2 Challenges

5.2.1 Uncertainty around Getting the FDA Approval

5.2.2 Early Stage in Lifecycle of the Psychedelics Industry

5.2.3 Stigma Associated with Psychedelic Drugs Use

5.3 Market Trends

5.3.1 Rising Approval for Additional Psychedelic Drugs

5.3.2 Growing Popularity of Psilocybin

5.3.3 Rising Number of Potential Candidates for Breakthrough Therapy Designation (BTD)

5.3.4 Surging popularity of Micro-dosing in Psychedelics

5.3.5 Emergence of Psychedelic-assisted Psychotherapy (PAP)

5.3.6 Increasing Potential Treatment Indications for Psychedelic Drugs

6. COMPETITIVE LANDSCAPE

6.1 Global Psychedelic Drugs Market Players by Drug TAM

6.2 Global Psychedelic Drugs Market Players by Psychedelic Related Businesses

6.3 Global Psychedelic Drugs Market Players by Psychedelic-related Clinical Trials

6.4 Global Psychedelic Drugs Market Players by Breakthrough Therapy Designations (BTD) for Psychedelic Substances

7. COMPANY PROFILES

7.1 COMPASS Pathways Plc

7.1.1 Business Overview

7.1.2 Business Strategy

7.2 Mind Medicine (MindMed) Inc.

7.2.1 Business Overview

7.2.2 Business Strategy

7.3 Numinus Wellness Inc.

7.3.1 Business Overview

7.3.2 Business Strategy

7.4 Johnson & Johnson

7.4.1 Business Overview

7.4.2 Financial Overview

7.4.3 Business Strategy

List Of Figures

LIST OF FIGURES

Figure 1: History of Psychedelic Drugs

Figure 2: Pros and Cons of Psychedelic Drugs

Figure 3: Major Types of Psychedelic Drugs

Figure 4: Psychedelic Drugs Segmentation by Indication

Figure 5: Psychedelic Drugs Segmentation by Drug Type

Figure 6: Global Psychedelic Drugs Market by Value; 2018-2020 (US\$ Billion)

Figure 7: Global Psychedelic Drugs Market by Value; 2021-2025 (US\$ Billion)

Figure 8: Global Psychedelic Drugs Market by Indication; 2020 (Percentage, %)

Figure 9: Global Attention Deficit Hyperactivity Disorder (ADHD) Psychedelic Drugs Market by Value; 2018-2020 (US\$ Billion)

Figure 10: Global Attention Deficit Hyperactivity Disorder (ADHD) Psychedelic Drugs Market by Value; 2021-2025 (US\$ Billion)

Figure 11: Global Major Depressive Disorder (MDD) Psychedelic Drugs Market by Value; 2018-2020 (US\$ Billion)

Figure 12: Global Major Depressive Disorder (MDD) Psychedelic Drugs Market by Value; 2021-2025 (US\$ Billion)

Figure 13: Global Bipolar Disorder Psychedelic Drugs Market by Value; 2018-2020 (US\$ Billion)

Figure 14: Global Bipolar Disorder Psychedelic Drugs Market by Value; 2021-2025 (US\$ Billion)

Figure 15: Global Migraine Psychedelic Drugs Market by Value; 2018-2020 (US\$ Billion)

Figure 16: Global Migraine Psychedelic Drugs Market by Value; 2021-2025 (US\$ Billion)

Figure 17: Global Anxiety Psychedelic Drugs Market by Value; 2018-2020 (US\$ Billion)

Figure 18: Global Anxiety Psychedelic Drugs Market by Value; 2021-2025 (US\$ Billion)

Figure 19: Global Parkinson's Disease Psychedelic Drugs Market by Value; 2018-2020 (US\$ Billion)

Figure 20: Global Parkinson's Disease Psychedelic Drugs Market by Value; 2021-2025 (US\$ Billion)

Figure 21: Global Opioid Use Disorder (OUD) Psychedelic Drugs Market by Value; 2018-2020 (US\$ Billion)

Figure 22: Global Opioid Use Disorder (OUD) Psychedelic Drugs Market by Value; 2021-2025 (US\$ Billion)

Figure 23: Global Alzheimer's Disease Psychedelic Drugs Market by Value; 2018-2020

(US\$ Billion)

Figure 24: Global Alzheimer's Disease Psychedelic Drugs Market by Value; 2021-2025

(US\$ Billion)

Figure 25: Global Alcohol Use Disorder (AUD) Psychedelic Drugs Market by Value; 2018-2020 (US\$ Million)

Figure 26: Global Alcohol Use Disorder (AUD) Psychedelic Drugs Market by Value; 2021-2025 (US\$ Million)

Figure 27: Global Tobacco Use Disorder (TUD) Psychedelic Drugs Market by Value; 2018-2020 (US\$ Million)

Figure 28: Global Tobacco Use Disorder (TUD) Psychedelic Drugs Market by Value; 2021-2025 (US\$ Million)

Figure 29: Global Eating Disorder Psychedelic Drugs Market by Value; 2018-2020 (US\$ Million)

Figure 30: Global Eating Disorder Psychedelic Drugs Market by Value; 2021-2025 (US\$ Million)

Figure 31: Global Narcolepsy Psychedelic Drugs Market by Value; 2018-2020 (US\$ Million)

Figure 32: Global Narcolepsy Psychedelic Drugs Market by Value; 2021-2025 (US\$ Million)

Figure 33: The US Percentage of Adults Showing Symptoms of Anxiety and/or Depressive Disorder; 2019-2020 (Percentage, %)

Figure 34: The US Total Expenditure for Mental Health Services; 2014-2020 (US\$ Billion)

Figure 35: The US Number of Clinical Trials on Various Psychedelic Drugs; 2020

Figure 36: Global Psychedelic Drugs Market Players by Drug TAM; 2020 (Patients in Million)

Figure 37: Johnson & Johnson Sales; 2016-2020 (US\$ Billion)

Figure 38: Johnson & Johnson Sales by Segments; 2020 (Percentage, %)

Figure 39: Johnson & Johnson Sales by Region; 2020 (Percentage, %)

Table 1: Potential Treatment Indications for Psychedelic Molecules

Table 2: Psychedelic Classification

Table 3: Timeline of Important Regulatory and Legislative Event

Table 4: Key Developments Relating to Psychedelics

Table 5: Global Psychedelic Drugs Market Players by Psychedelic Related Businesses

Table 6: Global Psychedelic Drugs Market Players by Psychedelic-related Clinical Trials

Table 7: Global Psychedelic Drugs Market Players by Breakthrough Therapy

Designations (BTD) for Psychedelic Substances

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