

Scratch Resistant Polypropylene Compound For Automotive Interior Market Size, Share & Trends Analysis Report By Application (Dashboard, Door, Pillar Trim, Seat Carriers), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Schizophrenia Drugs Market Growth & Trends

The global schizophrenia drugs market size is expected to reach USD 11.20 billion by 2030, registering to grow at a CAGR of 5.3% from 2024 to 2030 according to a new report by Grand View Research, Inc. The schizophrenia market is anticipated to be collectively driven by improved drug delivery technologies, availability of Long-Acting Injectables (LAIs) and increase in patients seeking treatment. The major features assisting uptake of novel drugs would be fast onset of action, accessibility to patients, efficiency and high patient compliance.

Schizophrenia imposes substantial burden on patients, their families and the overall society. Increasing awareness among patients and physicians in the field of mental health, particularly schizophrenia is likely to increase the penetration of these drugs in the market. Currently, second and third-generation antipsychotics capture significant market share. Pipeline drugs, undergoing clinical trials intend to block specific subtypes of serotonin and dopamine receptors which would help minimize the symptoms, modulate increased dopamine levels and further improve memory.

The growth in schizophrenia market is anticipated to be primarily driven by the arrival of late-stage pipeline products, such as Intra-Cellular Therapies' ITI-007 and Alkermes'

ALKS-3831 which are directed towards the treatment of negative symptoms; however, there are significant unmet needs in the schizophrenia treatment space. Poor understanding about the exact disease mechanism remains, preventing the discovery of a therapeutic breakthrough. Hence, there is a need for innovation in drug delivery technologies for the treatment of this debilitating disorder.

Schizophrenia Drugs Market Report Highlights

The second-generation-antipsychotics held the largest market revenue share of 73.0% in 2023. The demand for second-generation antipsychotics in the schizophrenia drugs market is rising due to their improved safety and efficacy profiles compared to first-generation antipsychotics.

The injectable antipsychotics treatment segment held the largest market revenue share in 2023. The demand for injectable antipsychotics is on the rise due to their ability to address several challenges associated with the condition. Injectable formulations, particularly long-acting injectables (LAIs), provide a steady release of medication, which helps maintain therapeutic drug levels and reduces the risk of relapse due to missed doses-a common issue with oral medications.

The hospital pharmacies segment held the largest market revenue share in 2023. Hospital pharmacies are well-positioned to provide comprehensive care, including managing complex medication regimens and monitoring side effects, which are critical for this condition.

North America schizophrenia drugs market held the largest market revenue share of 39.0% in 2023. It is attributable to the rising awareness and diagnosis rates of schizophrenia and related mental health disorders.

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