

Mental Health Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global mental health market size reached US\$ 418.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 508.9 Billion by 2028, exhibiting a growth rate (CAGR) of 3.4% during 2023-2028.

Mental health refers to a dynamic state of internal equilibrium that allows individuals to utilize their abilities in harmony with the universal values of society. It assists in recognizing, expressing and modulating one's own emotions, empathizing with others, and coping with adverse life events. Additionally, it aids in functioning according to social roles and maintaining a harmonious relationship with the body and mind. However, its imbalance can lead to anxiety, depression, and bipolar disorder. It can also cause physical pain in different body parts, including the stomach, back, and head.

Mental Health Market Trends:

There is currently a rise in the prevalence of mental health disorders across the globe. This, coupled with lifestyle, substance abuse, personal experiences involving trauma or abuse, and biological factors like genes or brain chemistry, represents one of the key factors strengthening the growth of the market. Apart from this, the coronavirus disease (COVID-19) outbreak and lockdown restrictions implemented by governing agencies of different countries have affected existing mental health symptoms in individuals and triggered relapse around the world. This, along with the escalating demand for hospital services on account of the rising patient pool requiring mental health solutions to promote self-care, is contributing to market growth. Furthermore, governing agencies of numerous countries are investing in digital and telecommunication solutions and appointing more mental health professionals. This, in confluence with a considerable increase in the number of awareness programs about mental health, is creating a favorable market outlook. Some of the other major factors include improving healthcare

infrastructure, rising cases of depression causing disability, and the increasing geriatric population are projected to bolster the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global mental health market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on disorder, service and age group.

Breakup by Disorder:

- Schizophrenia
- Alcohol Use Disorders
- Bipolar Disorder
- Depression and Anxiety
- Post-traumatic Stress Disorder
- Substance Abuse Disorders
- Eating Disorders
- Others

Breakup by Service:

- Emergency Mental Health Services
- Outpatient Counselling
- Home-based Treatment Services
- Inpatient Hospital Treatment Services
- Others

Breakup by Age Group:

- Pediatric
- Adult
- Geriatric

Breakup by Region:

- North America
- United States
- Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Acadia Healthcare, Ascension Seton, Behavioral Health Network Inc., CareTech Holdings PLC, North Range Behavioral Health, Promises Behavioral Health, Pyramid Healthcare, Strategic Behavioral Health LLC, Sevita (The MENTOR Network) and Universal Health Services Inc.

Key Questions Answered in This Report

1. What was the size of the global mental health market in 2022?
2. What is the expected growth rate of the global mental health market during 2023-2028?
3. What has been the impact of COVID-19 on the global mental health market?
4. What are the key factors driving the global mental health market?
5. What is the breakup of the global mental health market based on the disorder?
6. What is the breakup of the global mental health market based on the service?
7. What is the breakup of the global mental health market based on age group?

8. What are the key regions in the global mental health market?
9. Who are the key players/companies in the global mental health market?

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