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Global Anxiety Disorders and Depression Treatment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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Report description:

The Global Anxiety Disorders and Depression Treatment Market size is estimated at USD 21.51 billion in 2024, and is expected to reach USD 27.87 billion by 2029, growing at a CAGR of 5.32% during the forecast period (2024-2029).

The COVID-19 outbreak significantly impacted the growth due to the increased number of cases of anxiety and depression during the pandemic period. For instance, a WHO report published in March 2022 stated that in the first year of the COVID-19 pandemic, the global prevalence of anxiety and depression increased by 25% in 2021. Additionally, the Springer Journal article published in October 2021 estimated an additional 53.2 million cases of major depressive disorders globally due to the COVID-19 pandemic and an additional 76.2 million cases of anxiety disorders in 2021. Thus, the increased anxiety and depression disorders due to the pandemic had a notable impact on the market's growth over the pandemic period. In addition, the demand is expected to remain intact due to the rising awareness among the global population regarding anxiety and depression, thereby increasing the market growth over the forecast period.

Factors such as the increasing prevalence of anxiety disorders and depression, increasing awareness levels, and product launches by key market players are expected to increase the market share. For instance, in September 2021, an article published by WHO stated that depression is a common illness worldwide, with an estimated 3.8% of the population affected, including 5.0% among adults and 5.7% among adults older than 60. Approximately 280 million people in the world will have depression in 2021. Additionally, the TRV data published in 2022 mentioned that an estimated 264 million people globally experienced an anxiety disorder in 2021. Such an increasing prevalence of anxiety and depression worldwide is expected to contribute to the market's growth.

On the other hand, increasing product approvals is another factor expected to drive the market's growth. For instance, in July

2021, Alembic Pharmaceuticals received final approval from the US FDA for its Abbreviated New Drug Application (ANDA) for Desipramine Hydrochloride tablets USP, 10 mg, 25 mg, 50 mg, 75 mg, 100 mg, and 150 mg. The approved ANDA is therapeutically equivalent to the reference listed drug product (RLD), Norpramin Tablets, 10 mg, 25 mg, 50 mg, 75 mg, 100 mg, and 150 mg, of Validus Pharmaceuticals LLC. Desipramine Hydrochloride Tablets and USP are indicated for the treatment of depression.

However, the patent expiration of branded drugs will hinder the market's growth over the forecast period.

Anxiety Disorders & Depression Treatment Market Trends

Major Depressive Disorder Segment is Expected to Hold a Significant Market Share Over the Forecast Period

Major depressive disorder (MDD) is the leading cause of the global health-related burden of mental health conditions. During the COVID-19 pandemic, many uncertain factors affecting mental health accumulated, such as virus transmission, blockade and ban, public transport restrictions, closure of schools and enterprises, and reduction of social interaction, which led to an increase in the potential risk of MDD, further increasing the global health-related burden. Factors such as the increasing prevalence of major depressive disorder and rising product launches by various key players are expected to increase market growth in the forecast period. For instance, the article published in Elsevier Journal in October 2021 mentioned that the prevalence of major depressive disorder increased by 26.7% in 2021, and the total prevalence was 3152.9 cases per 100,000 population in 2020. Such prevalence of major depressive disorder among the global population is expected to drive the demand for effective treatment, thereby contributing to the market's growth over the forecast period.

On the other hand, increasing product launches by various key market players are expected to be another factor in the growth of the studied segment. For instance, in December 2021, Dr. Reddy launched venlafaxine ER Tablets in the U.S. market. The product is therapeutically equivalent to Venlafaxine Extended-Release Tablets, 150mg and 225mg, of Osmotica Pharmaceutical U.S. LLC. A selective serotonin and norepinephrine reuptake inhibitor (SNRI), Venlafaxine Extended-Release tablets, are indicated for major depressive disorder (MDD) and social anxiety disorder (SAD). Also, in October 2021, Biogen Inc. and Sage Therapeutics Inc. decided Sought FDA approval for zuranolone to treat MDD. The initial submission package for MDD will include data from ongoing pharmacology and clinical studies and data from the LANDSCAPE and NEST clinical trial program studies, including several studies examining the effectiveness of zuranolone in several thousand patients in various dosing, treatment paradigms, and clinical endpoints.

Thus, the abovementioned factors, such as the increasing prevalence of major depressive disorders and product developments, will likely increase the segment's growth.

North America is Expected to Hold a Significant Share in the Market Over the Forecast Period

The North American region is expected to hold a notable share of the market over the forecast period. Factors such as the increasing prevalence of anxiety and depression disorders among the North American population, the presence of key market players, and a strong clinical pipeline are expected to increase the market's growth.

For instance, the data published by the Anxiety and Depression Association of America in 2022, anxiety disorder affects 6.8 million adults in the United States and affects over 31.9% of adolescents between 13 and 18 years old in 2021. Additionally, the Canadian Mental Health Association data published in July 2021, major depressive disorder affected approximately 5.4% of the Canadian population, and anxiety disorders affected 4.6% of the population in 2021. Thus, the increasing prevalence of anxiety disorders and depression among North American countries is expected to contribute to the growth of the market over the forecast period.

Likewise, the rising product approvals in this region are also expected to drive the growth of the market. for instance, in August 2022, the US FDA approved Axsome Therapeutics products, Auvelity for the treatment of major depressive disorder in adults. It is an orally administered product with a novel mechanism of action.

Thus, the increasing prevalence of anxiety disorder and depression, and increasing product approvals by various key market players are expected to contribute to the growth of the market over the forecast period.

Anxiety Disorders & Depression Treatment Industry Overview

The anxiety disorders and depression treatment market is partially fragmented and consists of several major players. The competitive landscape includes analyzing a few international and local companies that hold market shares and are well known. Pfizer Inc., GlaxoSmithKline, Merck & Co. Inc, Eli Lily & Co, and Johnson & Johnson are currently dominating the market.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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