

Market Analysis for Psychosomatic Medicine 2020

Dr. Tony Tran

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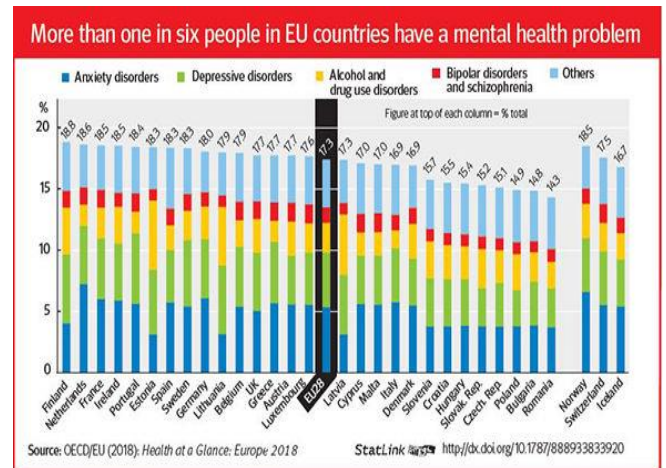
Mental illness or psychotherapeutic conditions are classified as abnormal thoughts, feelings, and behavior, for a determined amount of time, which causes distress or emotional/physical impairment. This includes a wide range of psychological or psychiatric disorders and often requires psychiatric intervention. Conditions can be caused by either a biological origin such as genetic, chemical, and anatomical; or a psychological origin such as trauma or conflict. Extraordinary advances have been made in the treatment of mental illness. An understanding of what causes some mental health disorders has led to greater sophistication in tailoring treatment to the underlying basis of each disorder. As a result, many mental health disorders can now be treated nearly as successfully as physical disorders.

Most treatment methods for mental health disorders can be categorized as either somatic or psychotherapeutic. Somatic treatments include drug therapy and electroconvulsive therapy. Psychotherapeutic treatments include individual, group, or family and marital psychotherapy; behavior therapy techniques (such as relaxation training or exposure therapy); and hypnotherapy. Most studies suggest that for major mental health disorders, a treatment approach involving both drugs and psychotherapy is more effective than either treatment method used alone. The psychotherapeutic drug industry continues to struggle through a morass of issues that are directly or indirectly affecting competition. Some hurdles recently faced by competitors in this market include advertising restrictions, label changes, and some general negative views about mental illness treatments. However, there have been considerable strides in many areas of the market including advanced delivery techniques, increased education and awareness efforts, and improved effectiveness.

Psychiatrists as well as psychosomatic committees assist people from all backgrounds and difficulties, to overcome depression, anger, anxiety. They also communicate people to survive with stressful situations, overcome addictions, improve their relationships with their husband, wife or parents, and break through barriers that keep people from reaching their potential. They also give psychological tests to evaluate cognitive strengths and weaknesses, personality characteristics, and more.

Mental Illness in Europe:

Mental health problems affect about 84 million people in the EU, according to the latest estimates from the Institute for Health Metrics and Evaluation. That's more than one in six people facing problems that range from anxiety to depression to drug and alcohol addiction, as well as severe mental illnesses like bipolar or schizophrenic disorders.

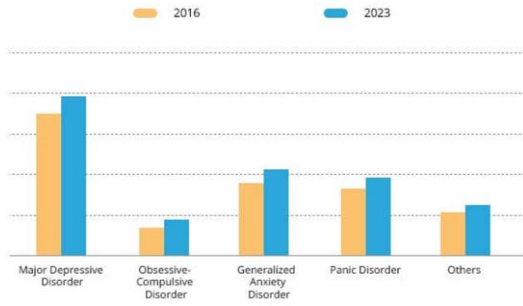


Such problems come at a high personal and social cost. Across EU countries, over 84,000 people died due to mental health problems or by suicide in 2015. Add to this people with mental health problems who die prematurely from physical causes, such as untreated chronic diseases. The overall costs related to mental ill-health in the EU-28 are estimated to have exceeded 4% of GDP, or more than €600 billion, in 2015. This includes both direct spending on health systems and social security programmers, and indirect costs related to the likes of lower employment and lower productivity. These are also conservative estimates, as they do not consider social assistance or work-injury benefits, or the fact that the costs of treating a physical illness tend to be higher if the patient also has a mental illness. Impacts on careers and co-workers have not been included either.

Antidepressant Drugs Market Overview:

Depression includes a variety of mental health problems characterized by the absence of a positive emotion, low mood, and a range of associated cognitive, physical, emotional, and behavioral symptoms. It is a very common condition that affects 1 in every 5 Americans. There are many factors including genes, factors such as stress and brain chemistry that could lead to depression. According to WHO almost 350 million people worldwide were affected with depression in 2016. Antidepressants help maintain balance of various hormones and chemicals in the brain, which helps in the treatment of depression. The global antidepressant drugs market was valued at \$13,755 million in 2016, and is estimated to reach \$15,983 million by 2023, registering a CAGR of 2.1% from 2017 to 2023.

GLOBAL ANTIDEPRESSANT DRUGS MARKET
BY DEPRESSIVE DISORDERS



Obsessive-Compulsive Disorder is projected as one of the most lucrative segments.

Increase in prevalence of depression, rise in geriatric population, and emergence of novel techniques for the development of drugs with fewer side-effects drive the market. Moreover, increase in awareness regarding the disease state and required clinical needs, and rise in number of people suffering from stress can fuel the growth of the antidepressant drugs market. However, poor efficacy and safety profiles of the drug, preference for non-pharmacological therapies, and increase in number of patent expiration of antidepressants that lead to weak pipeline are expected to hamper the market growth.

Previous Conference Images:



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