The global schizophrenia drug market accounted for US$ 7.5 Bn in 2020 and is estimated to be US$ 9.8 Bn by 2030 and is anticipated to register a CAGR of 2.7%. Primary factors driving the growth of the schizophrenia drug market is the rising population and increasing demands for the technological advancements. Factors such as the rising occurrence of schizophrenia, increasing personal healthcare expenditure, surging chronic ailments incidence, accelerating economic growth and unmet medical needs are expected to drive the market growth. However, the growth of the market could be challenged by associated business risk and limited access to patent rights.

**The report "Global Schizophrenia Drug Market, By Type (Paranoid Schizophrenia, Hebephrenic Schizophrenia, Catatonic Schizophrenia and Undifferentiated Schizophrenia), By Treatment (Oral and Injectable), By Therapeutic Class (Second Generation Antipsychotics, (Risperdal (Risperidone), Invega (Paliperidone), Zyprexa (Olanzapine), Geodon (Ziprasidone), Seroquel (Quetiapine), Latuda (Lurasidone)) Third Generation Antipsychotics and Other Therapeutic Classes), By Region (North America, Europe, Asia Pacific, Latin America and Middle East & Africa) – Market Trends, Analysis, and Forecast Till 2029.**

**Key Highlights:**

* In January 2021, a partnership between the University of Oxford, Earlham Institute (EI), and global pharmaceutical companies Biogen Inc. and Boehringer Ingelheim will investigate a promising new drug target for the treatment of schizophrenia. The data is collected by News Medical Life Sciences.
* In February 2021, Ben-Gurion University (BGU) researchers were able to develop an innovative, faster way to measure the effectiveness of Clozapine in patients suffering from schizophrenia with a pin prick.
* In January 2021, the researchers from UCL and University of London found that antipsychotic medication usage doubled between 2007 and 2014, from an estimated 0.5 per cent to 1.2 per cent in England. The proportion of people reporting psychotic symptoms, such as hallucinations and paranoia, increased from 5.6 per cent in 2007 to 6.8 per cent in 2014.

**Analyst View:**

The growing number of patients suffering from Schizophrenia and increasing mortality rate is likely to propel the demand for technologically advanced schizophrenia drug and solutions. Schizophrenia can affect a person for life, if the proper medication is not provided on time hence the demand for schizophrenia drug is expected to exhibit high CAGR. Further technological innovation in the schizophrenia market is also expected to support the growth of market. For instance, in January 2021, European Pharmaceutical team invented nasal spray for treatment of schizophrenia, this drug delivery system directly affects the brain.

*Browse 60 market data tables\* and 35 figures\* through 140 slides and in-depth TOC on “Global Schizophrenia Drug Market”, Global Schizophrenia Drug Market, By Type (Paranoid Schizophrenia, Hebephrenic Schizophrenia, Catatonic Schizophrenia and Undifferentiated Schizophrenia), By Treatment (Oral and Injectable), By Therapeutic Class (Second Generation Antipsychotics, (Risperdal (Risperidone), Invega (Paliperidone), Zyprexa (Olanzapine), Geodon (Ziprasidone), Seroquel (Quetiapine), Latuda (Lurasidone)) Third Generation Antipsychotics and Other Therapeutic Classes), By Region (North America, Europe, Asia Pacific, Latin America and Middle East & Africa) – Market Trends, Analysis, and Forecast Till 2029.*

*To know the upcoming trends and insights prevalent in this market, click the link below****:***

[*https://www.prophecymarketinsights.com/market\_insight/global-schizophrenia-drug-market-4637*](https://www.prophecymarketinsights.com/market_insight/global-schizophrenia-drug-market-4637)

**Key Market Insights from the report:**

The Global Schizophrenia Drug Market accounted for US$ 7.8 Bn in 2020 and is estimated to be US$ 9.8 Bn by 2030 and is anticipated to register a CAGR of 7.8 %. The Global Schizophrenia Drug Market is segmented based on the type, treatment, therapeutic class, and by region.

* By type, the global schizophrenia drug market is segmented into Paranoid Schizophrenia, Hebephrenic Schizophrenia, Catatonic Schizophrenia and Undifferentiated Schizophrenia.
* By treatment, the market is segmented in Oral and Injectable.
* By therapeutic class, the global schizophrenia drug market is segmented into Second Generation Antipsychotics, (Risperdal (Risperidone), Invega (Paliperidone), Zyprexa (Olanzapine), Geodon (Ziprasidone), Seroquel (Quetiapine), Latuda (Lurasidone)) Third Generation Antipsychotics and Other Therapeutic Classes.
* By region, the global schizophrenia drug market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

**Competitive Landscape:**

The key players operating in the global schizophrenia drug market include Johnson & Johnson, Bristol-Myers Squibb and Company/Otsuka Pharmaceuticals, AstraZeneca, Eli Lilly, Alkermes, Sumitomo Dainippon Pharma, Pfizer, Vanda Pharmaceuticals, and Allergan/Geodon Ritcher.

The key players are involved in product launch and expansion of schizophrenia drug market. For instance, Luye Pharma Group Ltd. received market approval in China for its risperidone microspheres injection to treat schizophrenia, which the company stated is the first formulation developed by a Chinese company in the space to get the green light.

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