

Global Viral Vaccines Market Size Study & Forecast, by Form (Liquid, Lyophilized), By Container Format (Vials, Prefilled Syringes), By Biosafety Level Type (Biosafety Level 1, Biosafety Level 2, Biosafety Level 3, Biosafety Level 4), and Regional Analysis, 2023-2030

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Abstracts

Global Viral Vaccines Market is valued at approximately USD 91.82 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 2.7 % over the forecast period 2023-2030. Viral vaccines are immunizations that are specifically designed to prevent viral infections. They stimulate the immune system to recognize and mount a protective response against specific viral pathogens, reducing the risk of infection or the severity of the disease if infection occurs. The increasing government initiatives to promote vaccination, the increasing development of new products against these diseases, as well as the rising geriatric population are the prominent factors that are spurring the market demand around the world.

The surge in the prevalence of viral diseases is directly influencing the demand for viral vaccines. The global burden of viral diseases, such as influenza, hepatitis, measles, mumps, rubella, and human papillomavirus (HPV), remains significant. The high incidence and impact of these diseases drive the demand for viral vaccines as preventive measures to control their spread and reduce the associated morbidity and mortality. According to the (WHO) article published in 2021 hepatitis B and C account for the majority of viral infections worldwide, with 3 million new cases and 3 million new subjects being reported annually. Thus, these aforementioned factors are propelling the growth of Viral Vaccines Market during the estimated period. Moreover, the technological advancements in vaccine development as well as increasing awareness

and vaccination programs present various lucrative opportunities over the forecasting years. However, the limited reimbursement coverage and the high cost associated with the storage and transportation of vaccines are restricting the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Viral Vaccines Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the growing awareness and vaccination programs, rising technological advancements in vaccine development, and expanded vaccination coverage. Whereas, Asia Pacific is expected to grow at the highest CAGR over the forecasting years. The increasing prevalence of viral diseases, rising government initiatives to encourage vaccination, and development of healthcare facilities are significantly propelling the market demand across the region.

Major market players included in this report are:

Seqirus (CSL Limited)

Merck & Co., Inc.

AstraZeneca plc

Emergent BioSolutions Inc.

Novartis, Inc.

GlaxoSmithKline plc

Pfizer, Inc.

Sanofi

Serum institute of India Private Limited

Novavax, Inc.

Recent Developments in the Market:

In November 2022, the U.S. FDA approved GSK's older adult Respiratory Syncytial Virus (RSV) vaccine candidate for a priority review.

In June 2022, the Canadian government and Bavarian Nordic A/S signed a five-year agreement for the purchase of the IMVAMUNE smallpox vaccine.

Global Viral Vaccines Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Form, Container Format, Biosafety Level Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Form:

Liquid

Lyophilized

By Container Format:

Vials

Prefilled Syringes

By Biosafety Level Type:

Biosafety Level 1

Biosafety Level 2

Biosafety Level 3

Biosafety Level 4

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. Viral Vaccines Market, by Region, 2020-2030 (USD Billion)
 - 1.2.2. Viral Vaccines Market, by Form, 2020-2030 (USD Billion)
 - 1.2.3. Viral Vaccines Market, by Container Format, 2020-2030 (USD Billion)
 - 1.2.4. Viral Vaccines Market, by Biosafety Level Type, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL VIRAL VACCINES MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL VIRAL VACCINES MARKET DYNAMICS

- 3.1. Viral Vaccines Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing government initiatives to promote vaccination
 - 3.1.1.2. Surge in prevalence of viral diseases
 - 3.1.2. Market Challenges
 - 3.1.2.1. Limited reimbursement coverage
 - 3.1.2.2. High cost associated with storage and transportation of vaccines
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Technological advancements in vaccine development
 - 3.1.3.2. Increasing awareness and vaccination programs

CHAPTER 4. GLOBAL VIRAL VACCINES MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL VIRAL VACCINES MARKET, BY FORM

- 5.1. Market Snapshot
- 5.2. Global Viral Vaccines Market by Form, Performance - Potential Analysis
- 5.3. Global Viral Vaccines Market Estimates & Forecasts by Form 2020-2030 (USD Billion)
- 5.4. Viral Vaccines Market, Sub Segment Analysis
 - 5.4.1. Liquid
 - 5.4.2. Lyophilized

CHAPTER 6. GLOBAL VIRAL VACCINES MARKET, BY CONTAINER FORMAT

- 6.1. Market Snapshot
- 6.2. Global Viral Vaccines Market by Container Format, Performance - Potential Analysis
- 6.3. Global Viral Vaccines Market Estimates & Forecasts by Container Format 2020-2030 (USD Billion)
- 6.4. Viral Vaccines Market, Sub Segment Analysis
 - 6.4.1. Vials

6.4.2. Prefilled Syringes

CHAPTER 7. GLOBAL VIRAL VACCINES MARKET, BY BIOSAFETY LEVEL TYPE

7.1. Market Snapshot

7.2. Global Viral Vaccines Market by Biosafety Level Type, Performance - Potential Analysis

7.3. Global Viral Vaccines Market Estimates & Forecasts by Biosafety Level Type 2020-2030 (USD Billion)

7.4. Viral Vaccines Market, Sub Segment Analysis

7.4.1. Biosafety Level

7.4.2. Biosafety Level

7.4.3. Biosafety Level

7.4.4. Biosafety Level

CHAPTER 8. GLOBAL VIRAL VACCINES MARKET, REGIONAL ANALYSIS

8.1. Top Leading Countries

8.2. Top Emerging Countries

8.3. Viral Vaccines Market, Regional Market Snapshot

8.4. North America Viral Vaccines Market

8.4.1. U.S. Viral Vaccines Market

8.4.1.1. Form breakdown estimates & forecasts, 2020-2030

8.4.1.2. Container Format breakdown estimates & forecasts, 2020-2030

8.4.1.3. Biosafety Level Type breakdown estimates & forecasts, 2020-2030

8.4.2. Canada Viral Vaccines Market

8.5. Europe Viral Vaccines Market Snapshot

8.5.1. U.K. Viral Vaccines Market

8.5.2. Germany Viral Vaccines Market

8.5.3. France Viral Vaccines Market

8.5.4. Spain Viral Vaccines Market

8.5.5. Italy Viral Vaccines Market

8.5.6. Rest of Europe Viral Vaccines Market

8.6. Asia-Pacific Viral Vaccines Market Snapshot

8.6.1. China Viral Vaccines Market

8.6.2. India Viral Vaccines Market

8.6.3. Japan Viral Vaccines Market

8.6.4. Australia Viral Vaccines Market

8.6.5. South Korea Viral Vaccines Market

- 8.6.6. Rest of Asia Pacific Viral Vaccines Market
- 8.7. Latin America Viral Vaccines Market Snapshot
 - 8.7.1. Brazil Viral Vaccines Market
 - 8.7.2. Mexico Viral Vaccines Market
- 8.8. Middle East & Africa Viral Vaccines Market
 - 8.8.1. Saudi Arabia Viral Vaccines Market
 - 8.8.2. South Africa Viral Vaccines Market
 - 8.8.3. Rest of Middle East & Africa Viral Vaccines Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

- 9.1. Key Company SWOT Analysis
 - 9.1.1. Company
 - 9.1.2. Company
 - 9.1.3. Company
- 9.2. Top Market Strategies
- 9.3. Company Profiles
 - 9.3.1. Seqirus (CSL Limited)
 - 9.3.1.1. Key Information
 - 9.3.1.2. Overview
 - 9.3.1.3. Financial (Subject to Data Availability)
 - 9.3.1.4. Product Summary
 - 9.3.1.5. Recent Developments
 - 9.3.2. Merck & Co., Inc.
 - 9.3.3. AstraZeneca plc
 - 9.3.4. Emergent BioSolutions Inc.
 - 9.3.5. Novartis, Inc.
 - 9.3.6. GlaxoSmithKline plc
 - 9.3.7. Pfizer, Inc.
 - 9.3.8. Sanofi
 - 9.3.9. Serum institute of India Private Limited
 - 9.3.10. Novavax, Inc.

CHAPTER 10. RESEARCH PROCESS

- 10.1. Research Process
 - 10.1.1. Data Mining
 - 10.1.2. Analysis
 - 10.1.3. Market Estimation

10.1.4. Validation

10.1.5. Publishing

10.2. Research Attributes

10.3. Research Assumption

12. List of Tables

TABLE 1. Global Viral Vaccines Market, report scope

TABLE 2. Global Viral Vaccines Market estimates & forecasts by Region 2020-2030 (USD Billion)

TABLE 3. Global Viral Vaccines Market estimates & forecasts by Form 2020-2030 (USD Billion)

TABLE 4. Global Viral Vaccines Market estimates & forecasts by Container Format 2020-2030 (USD Billion)

TABLE 5. Global Viral Vaccines Market estimates & forecasts by Biosafety Level Type 2020-2030 (USD Billion)

TABLE 6. Global Viral Vaccines Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 7. Global Viral Vaccines Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 8. Global Viral Vaccines Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 9. Global Viral Vaccines Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 10. Global Viral Vaccines Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 11. Global Viral Vaccines Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 12. Global Viral Vaccines Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 13. Global Viral Vaccines Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 14. Global Viral Vaccines Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 15. Global Viral Vaccines Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16. U.S. Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 17. U.S. Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 18. U.S. Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 19. Canada Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 20. Canada Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21. Canada Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22. UK Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 23. UK Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24. UK Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25. Germany Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 26. Germany Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. Germany Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28. France Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 29. France Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. France Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31. Italy Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 32. Italy Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Italy Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34. Spain Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 35. Spain Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. Spain Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 37. RoE Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 38. RoE Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 39. RoE Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 40. China Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 41. China Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 42. China Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 43. India Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 44. India Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 45. India Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 46. Japan Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 47. Japan Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 48. Japan Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 49. South Korea Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 50. South Korea Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 51. South Korea Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 52. Australia Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 53. Australia Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 54. Australia Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 55. RoAPAC Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 56. RoAPAC Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57. RoAPAC Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 58. Brazil Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 59. Brazil Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Brazil Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 61. Mexico Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 62. Mexico Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63. Mexico Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64. RoLA Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 65. RoLA Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66. RoLA Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67. Saudi Arabia Viral Vaccines Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 68. South Africa Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69. RoMEA Viral Vaccines Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70. 12. List of secondary sources, used in the study of global Viral Vaccines Market

TABLE 71. 12. List of primary sources, used in the study of global Viral Vaccines Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

12. List of tables and figures and dummy in nature, final lists may vary in the final deliverable

12. List of figures

FIG 1. Global Viral Vaccines Market, research methodology

FIG 2. Global Viral Vaccines Market, Market estimation techniques

FIG 3. Global Market size estimates & forecast methods

FIG 4. Global Viral Vaccines Market, key trends 2022

FIG 5. Global Viral Vaccines Market, growth prospects 2023-2030

FIG 6. Global Viral Vaccines Market, porters 5 force model

FIG 7. Global Viral Vaccines Market, pest analysis

FIG 8. Global Viral Vaccines Market, value chain analysis

FIG 9. Global Viral Vaccines Market by segment, 2020 & 2030 (USD Billion)

FIG 10. Global Viral Vaccines Market by segment, 2020 & 2030 (USD Billion)

FIG 11. Global Viral Vaccines Market by segment, 2020 & 2030 (USD Billion)

FIG 12. Global Viral Vaccines Market by segment, 2020 & 2030 (USD Billion)

FIG 13. Global Viral Vaccines Market by segment, 2020 & 2030 (USD Billion)

FIG 14. Global Viral Vaccines Market, regional snapshot 2020 & 2030

FIG 15. North America Viral Vaccines Market 2020 & 2030 (USD Billion)

FIG 16. Europe Viral Vaccines Market 2020 & 2030 (USD Billion)

FIG 17. Asia Pacific Viral Vaccines Market 2020 & 2030 (USD Billion)

FIG 18. Latin America Viral Vaccines Market 2020 & 2030 (USD Billion)

FIG 19. Middle East & Africa Viral Vaccines Market 2020 & 2030 (USD Billion)

12. List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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