

Global Hepatitis B Virus (HBV) Vaccine Market: Analysis By End User (Adult & Pediatric), By Composition (Mono & Combination), By Region (The US, China, EU+UK, Japan & ROW), Size and Trends with Impact of COVID-19 and Forecast up to 2027

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Abstracts

The global hepatitis B virus (HBV) vaccine market was valued at US\$2.23 billion in 2021, and is predicted to grow to US\$3.04 billion in 2027. The hepatitis B virus (HBV) is a virus that causes an infection of the liver. It is transmitted through contact with blood or body fluids of an infected person. This can occur through sexual contact, sharing needles or other drug injection equipment, or being exposed to blood or body fluids in a healthcare setting. It can also be passed from an infected mother to her baby during childbirth. Hepatitis B is a serious illness that can cause long-term health problems, including liver damage, cirrhosis, and liver cancer.

The hepatitis B vaccine is an effective way to prevent infection with the hepatitis B virus. Vaccination is the core component of hepatitis B virus (HBV) prevention and a key intervention in the World Health Organization's (WHO) efforts to eradicate hepatitis B by 2030. Following the approval of the first hepatitis B vaccine in 1981, there has been significant progress in hepatitis B vaccines. Furthermore, vaccine recommendations have evolved over several decades, culminating in the recommendation for universal hepatitis B immunization for all people under the age of 60. The market is expected to grow at a CAGR of 5.28% over the projected period of 2022-2027.

Market Segmentation Analysis:

By End User: The report identifies two segments on the basis of end user: Adult and Pediatric. Adult HBV vaccine segment is further divided into two segment on the basis

of composition: mono vaccine and combination vaccine. The combination vaccines segment is anticipated to grow at the fastest rate during the forecasted period, due to its properties of protection against multiple causal agents. The combination vaccine also reduces the cost of packaging for individual vaccines, which would contribute to the segment market growth. For example, the Twinrix combination vaccine can protect against both hepatitis B and hepatitis A.

By Region: In the report, the global hepatitis B virus (HBV) vaccine market is divided into five regions: The US, China, European Union, Japan, and ROW. The US accounted for the maximum share of the global market in 2021. The hepatitis B vaccine market in the US is a significant market, with a high demand for the vaccine due to the ongoing threat of hepatitis B virus (HBV) infection. The market is expected to continue to grow in the coming years, driven by factors such as the increasing prevalence of HBV, government initiatives and policies to promote vaccination, technological advances in vaccine production, and increasing healthcare expenditure. There are several manufacturers of the HBV vaccine in the US, including GlaxoSmithKline, Merck & Co., Inc., and more. These manufacturers offer a range of HBV vaccines, including monovalent (mono-HBV) vaccines and combination (combo-HBV) vaccines. The specific vaccines available and their prices may vary depending on the manufacturer and the distribution channel.

European Union and the UK market is expected to expand significantly during the forecast period. Various reasons such as improved healthcare infrastructure, an active government drive to track HBV, and a well-established reimbursement system for hospitals, are expected to drive the growth of the market in European Union. In addition, Public Health England is constantly updating the country's HBV infection burden, relating it to economic burden, statistical modelling, and estimating vaccination cost-effectiveness. These types of studies are also expected to propel the growth of the market in EU. Furthermore, the market's growth is projected to be influenced by ongoing technological advancements, greater accessibility, and rising disposable income. The favorable environment for new vaccines, as well as government legislation, are foreseen to assist the market's growth. Companies would adjust to changing market conditions and tailor their business plans and practices to aid in the growth of the HBV vaccination in the region.

Market Dynamics:

Growth Drivers: One of the key drivers of the market's expansion is the increasing geriatric population. The demand for hepatitis B virus (HBV) vaccine may increase as

the population ages, as the risk of HBV infection and complications increases with age. Older people are more likely to have underlying health conditions that may increase their risk of HBV infection and complications. Older people may also be more likely to have certain behaviors or exposures that increase their risk of HBV infection. For example, they may be more likely to have received a blood transfusion or organ transplant before widespread screening for HBV became available. Older people may also have a weaker immune system, which may make it more difficult for their body to fight off HBV infection and prevent it from becoming chronic. Overall, the aging population may lead to an increase in demand for HBV vaccine as more people may be seeking protection against the virus. Other significant growth factors of the market include, rising prevalence of hepatitis B virus, rapid urbanization, increasing healthcare expenditure, growing instances of HBV among infants and increase in liver cancer and cirrhosis deaths due to HBV.

Challenges: However, some challenges are impeding the growth of the market such as high cost of vaccine development and inequitable access to vaccines. Inequitable access to vaccines have been observed and is a critical issue in the market, particularly in impoverished areas where awareness programs and initiatives have either failed to permeate or have not penetrated sufficiently. In some circumstances, vaccinations may be difficult to obtain due to a lack of adequate storage facilities and government backing, such as in distant areas. Access to immunization has also been limited due to other constraints such as low literacy rates, lack of health knowledge, and financial limitations. Furthermore, the development and distribution of HBV vaccines and antibodies in deprived areas is unequal, which is considered as a stumbling block to the market's growth.

Trends: The market is projected to grow at a fast pace during the forecast period, due to use of AI in vaccine and drug design, technological advancements in vaccine administration and favorable government initiatives and policies. Government initiatives are considered the most important trend for the growth of the vaccine market. The government of various countries are now providing funds for setting up electronic health records, procurement of IT technologies for healthcare purposes, immunization programs and policies for improving the medical devices, antibodies and vaccines used in the treatment of Hepatitis B Virus. Several organizations are also participating in the immunization programs. For instance, The Global Alliance for Vaccines and Immunization (GAVI), founded in early 2000 with funding from the Bill and Melinda Gates Foundation and now supported by a number of partners, has played an important role in promoting universal hepatitis B vaccination in low and middle-income countries.

Impact Analysis of COVID-19 and Way Forward:

The COVID-19 pandemic has had a profound impact on the hepatitis B virus (HBV) vaccine market. One of the main impacts of COVID-19 on HBV vaccines has been a disruption in the production and supply chain for vaccines. The pandemic has caused disruptions in the supply of raw materials and other inputs needed for vaccine production, as well as in the transportation and distribution of vaccines. This has led to shortages of HBV vaccines and other vaccines in some areas. In addition, the focus on responding to the COVID-19 pandemic has led to delays or reductions in funding for other vaccination programs, including HBV vaccination programs. This may have had an impact on vaccination rates for HBV and other diseases.

Despite the short-term challenges posed by the pandemic, the post COVID outlook for the hepatitis B virus (HBV) vaccine market looks positive. The COVAX Facility, which is led by the World Health Organization (WHO) and aims to provide equitable access to COVID-19 vaccines, has also been working to ensure access to other essential vaccines, including the hepatitis B vaccine. The COVAX Facility has secured more than 2 billion doses of the hepatitis B vaccine and has delivered them to countries around the world. These efforts would drive the production of HBV vaccines during the post COVID period.

Competitive Landscape:

Global hepatitis B virus (HBV) vaccine market is moderately concentrated, with increasing acquisitions, collaboration, and product launches. Past decades have seen rise in studies on characteristics of anti-HBs antibodies, pertaining to neonates, infants, adults, and immune suppressed patients. Top players have been trying to incorporate the results of multicenter studies in a bid to improve response to HBV vaccination, with a direct focus on HBV mutants.

The key players in the global hepatitis B virus (HBV) vaccine market are:

GlaxoSmithKline

Merck & Co., Inc.

Shenzhen Kangtai Biological Products Co., Ltd.

Cyrus Poonawalla Group (Serum Institute of India Pvt.)

Dynavax Technologies Corporation

Sanofi

VBI Vaccines Inc.

Meiji Group (KM Biologics)

LG Chem Ltd.

Indian Immunologicals Limited

Due to the concentration of key players in developed regions, regional partnerships and distribution agreements have become major strategic initiatives for a number of key players. Numerous new entrants and established players also eye potential avenues in chronic HBV infected patients and intend to conduct more research on therapeutic vaccination. In March 2022, VBI Vaccines Inc. received the US Food and Drug Administration approval for the only 3-antigen HBV vaccine for adults in the US, PreHevbrio for hepatitis B.

Contents

1. EXECUTIVE SUMMARY

2. INTRODUCTION

2.1 Hepatitis B Virus Vaccine: An Overview

2.1.1 Common Symptoms of Hepatitis B Virus

2.1.2 Chronology & Type of Hepatitis B Vaccines Licensed for Use in the US

2.1.3 Indications for Hepatitis B Vaccination

2.2 Hepatitis B Virus Vaccine Segmentation: An Overview

2.2.1 Hepatitis B Virus Vaccine Segmentation

3. GLOBAL MARKET ANALYSIS

3.1 Global Hepatitis B Virus (HBV) Vaccine Market: An Analysis

3.1.1 Global Hepatitis B Virus (HBV) Vaccine Market: An Overview

3.1.2 Global Hepatitis B Virus (HBV) Vaccine Market by Value

3.1.3 Global Hepatitis B Virus (HBV) Vaccine Market by End User (Adult & Pediatric)

3.1.4 Global Hepatitis B Virus (HBV) Vaccine Market by Region (The US, China, EU+UK, Japan, and Rest of the World (ROW))

3.2 Global Hepatitis B Virus (HBV) Vaccine Market: End User Analysis

3.2.1 Global Hepatitis B Virus Vaccine Market by End User: An Overview

3.2.2 Global Adult Hepatitis B Virus Vaccine Market by Value

3.2.3 Global Adult Hepatitis B Virus Vaccine Market by Composition (Mono Vaccine & Combination Vaccine)

3.2.4 Global Pediatric Hepatitis B Virus Vaccine Market by Value

3.3 Global Adult Hepatitis B Virus (HBV) Vaccine Market: Composition Analysis

3.3.1 Global Adult Hepatitis B Virus Vaccine Market by Composition: An Overview

3.3.2 Global Adult Mono Hepatitis B Virus (HBV) Vaccine Market by Value

3.3.3 Global Adult Combination Hepatitis B Virus (HBV) Vaccine Market by Value

4. REGIONAL MARKET ANALYSIS

4.1 The US Hepatitis B Virus (HBV) Vaccine Market: An Analysis

4.1.1 The US Hepatitis B Virus (HBV) Vaccine Market: An Overview

4.1.2 The US Hepatitis B Virus (HBV) Vaccine Market by Value

4.1.3 The US Hepatitis B Virus (HBV) Vaccine Market by Eligible Adults

4.1.4 The US Hepatitis B Virus (HBV) Vaccine Market by Number of Patients Who

Receive HBV Vaccine

4.2 China Hepatitis B Virus (HBV) Vaccine Market: An Analysis

4.2.1 China Hepatitis B Virus (HBV) Vaccine Market: An Overview

4.2.2 China Hepatitis B Virus (HBV) Vaccine Market by Value

4.2.3 China Hepatitis B Virus Vaccine Market by Composition (CHO, Saccharomyces Cerevisiae and Hansenula Polymorpha)

4.2.4 China CHO Hepatitis B Virus (HBV) Vaccine Market by Value

4.2.5 China Hansenula Polymorpha Hepatitis B Virus (HBV) Vaccine Market by Value

4.2.6 China Saccharomyces Cerevisiae Hepatitis B Virus (HBV) Vaccine Market by Value

4.3 EU+UK Hepatitis B Virus (HBV) Vaccine Market: An Analysis

4.3.1 EU+UK Hepatitis B Virus (HBV) Vaccine Market: An Overview

4.3.2 EU+UK Hepatitis B Virus (HBV) Vaccine Market by Value

4.3.3 EU+UK Hepatitis B Virus (HBV) Vaccine Market by Region (Italy, Germany, France, Spain, and The UK)

4.3.4 Italy Hepatitis B Virus (HBV) Vaccine Market by Value

4.3.5 Germany Hepatitis B Virus (HBV) Vaccine Market by Value

4.3.6 France Hepatitis B Virus (HBV) Vaccine Market by Value

4.3.7 Spain Hepatitis B Virus (HBV) Vaccine Market by Value

4.3.8 The UK Hepatitis B Virus (HBV) Vaccine Market by Value

4.3.9 EU+UK Hepatitis B Virus (HBV) Vaccine Market by Eligible Adults

4.3.10 EU+UK Hepatitis B Virus (HBV) Vaccine Market by Number of Patients Who Receive HBV Vaccine

4.4 Japan Hepatitis B Virus (HBV) Vaccine Market: An Analysis

4.4.1 Japan Hepatitis B Virus (HBV) Vaccine Market: An Overview

4.4.2 Japan Hepatitis B Virus (HBV) Vaccine Market by Value

4.5 Rest of World Hepatitis B Virus (HBV) Vaccine Market: An Analysis

4.5.1 Rest of World Hepatitis B Virus (HBV) Vaccine Market: An Overview

4.5.2 Rest of World Hepatitis B Virus (HBV) Vaccine Market by Value

5. IMPACT OF COVID-19

5.1 Impact of COVID-19

5.1.1 Impact of COVID-19 on Healthcare

5.1.2 Impact of COVID-19 on HBV Vaccine Market

5.1.3 Post-COVID Scenario

6. MARKET DYNAMICS

6.1 Growth Drivers

6.1.1 Rapid Urbanization

6.1.2 Increasing Geriatric Population

6.1.3 Increasing Healthcare Expenditure

6.1.4 Growing Instances of HBV Among Infants

6.1.5 Increase in Liver Cancer and Cirrhosis Deaths due to HBV

6.1.6 Rising Prevalence of Hepatitis B Virus

6.2 Challenges

6.2.1 High Cost of Vaccine Development

6.2.2 Inequitable Access to Vaccines

6.3 Market Trends

6.3.1 Use of AI in Vaccine and Drug Design

6.3.2 Technological Advancements in Vaccine Administration

6.3.3 Favorable Government Initiatives and Policies

7. COMPETITIVE LANDSCAPE

7.1 The US HBV Vaccine Market Players: Vaccine Type Comparison

7.2 China Hepatitis B Virus (HBV) Vaccine Players by Market Share

8. COMPANY PROFILES

8.1 GlaxoSmithKline

8.1.1 Business Overview

8.1.2 Operating Segments

8.1.3 Business Strategies

8.2 Merck & Co., Inc.

8.2.1 Business Overview

8.2.2 Operating Segments

8.2.3 Business Strategies

8.3 Sanofi

8.3.1 Business Overview

8.3.2 Operating Segments

8.3.3 Business Strategies

8.4 Dynavax Technologies Corporation

8.4.1 Business Overview

8.4.2 Revenues by Product

8.4.3 Business Strategies

8.5 VBI Vaccines Inc.

- 8.5.1 Business Overview
- 8.5.2 Revenues from External Customers
- 8.5.3 Business Strategies
- 8.6 Meiji Group (KM Biologics)
 - 8.6.1 Business Overview
 - 8.6.2 Operating Segments
 - 8.6.3 Business Strategies
- 8.7 Shenzhen Kangtai Biological Products Co., Ltd.
 - 8.7.1 Business Overview
 - 8.7.2 Operating Income by Products
 - 8.7.3 Business Strategies
- 8.8 LG Chem Ltd.
 - 8.8.1 Business Overview
 - 8.8.2 Operating Segments
 - 8.8.3 Business Strategies
- 8.9 Cyrus Poonawalla Group (Serum Institute of India Pvt. Ltd.)
 - 8.9.1 Business Overview
 - 8.9.2 Business Strategies
- 8.10 Indian Immunologicals Limited
 - 8.10.1 Business Overview
 - 8.10.2 Business Strategies

List Of Figures

LIST OF FIGURES

Figure 1: Common Symptoms of Hepatitis B Virus

Figure 2: Chronology & Type of Hepatitis B Vaccines Licensed for Use in the US

Figure 3: Indications for Hepatitis B Vaccination

Figure 4: Hepatitis B Virus Vaccine Segmentation

Figure 5: Global Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Billion)

Figure 6: Global Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Billion)

Figure 7: Global Hepatitis B Virus (HBV) Vaccine Market by End User; 2021 (Percentage, %)

Figure 8: Global Hepatitis B Virus (HBV) Vaccine Market by Region; 2021 (Percentage, %)

Figure 9: Global Adult Hepatitis B Virus Vaccine Market by Value; 2017-2021 (US\$ Billion)

Figure 10: Global Adult Hepatitis B Virus Vaccine Market by Value; 2022-2027 (US\$ Billion)

Figure 11: Global Adult Hepatitis B Virus Vaccine Market by Composition; 2021 (Percentage, %)

Figure 12: Global Pediatric Hepatitis B Virus Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 13: Global Pediatric Hepatitis B Virus Vaccine Market by Value; 2022-2027 (US\$ Billion)

Figure 14: Global Adult Mono Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 15: Global Adult Mono Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 16: Global Adult Combination Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 17: Global Adult Combination Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 18: The US Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 19: The US Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 20: The US Hepatitis B Virus (HBV) Vaccine Market by Eligible Adults;

2021-2027 (Million)

Figure 21: The US Hepatitis B Virus (HBV) Vaccine Market by Number of Patients Who Receive HBV Vaccine; 2021-2027 (Million)

Figure 22: China Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 23: China Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 24: China Hepatitis B Virus Vaccine Market by Composition; 2021 (Percentage, %)

Figure 25: China CHO Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 26: China CHO Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 27: China Hansenula Polymorpha Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 28: China Hansenula Polymorpha Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 29: China Saccharomyces Cerevisiae Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 30: China Saccharomyces Cerevisiae Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 31: EU+UK Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 32: EU+UK Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 33: EU+UK Hepatitis B Virus (HBV) Vaccine Market by Region; 2021 (Percentage)

Figure 34: Italy Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 35: Italy Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 36: Germany Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 37: Germany Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 38: France Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 39: France Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 40: Spain Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 41: Spain Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 42: The UK Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 43: The UK Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 44: EU+UK Hepatitis B Virus (HBV) Vaccine Market by Eligible Adults; 2021-2027 (Million)

Figure 45: EU+UK Hepatitis B Virus (HBV) Vaccine Market by Number of Patients Who Receive HBV Vaccine; 2021-2027 (Thousand)

Figure 46: Japan Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 47: Japan Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 48: Rest of World Hepatitis B Virus (HBV) Vaccine Market by Value; 2017-2021 (US\$ Million)

Figure 49: Rest of World Hepatitis B Virus (HBV) Vaccine Market by Value; 2022-2027 (US\$ Million)

Figure 50: Global Urban Population as a Share of Total Population; 2016-2022 (Percentage, %)

Figure 51: Global Population Aged 65+; 2016-2021 (Million)

Figure 52: The US Health Consumption Expenditure as a Percentage of GDP; 2016-2022 (Percentage, %)

Figure 53: Global Market Size for Artificial Intelligence in Healthcare; 2016-2025 (US \$Billion)

Figure 54: China Hepatitis B Virus (HBV) Vaccine Players by Market Share; 2021 (Percentage, %)

Figure 55: GlaxoSmithKline Turnover by Segments; 2021 (Percentage, %)

Figure 56: Merck & Co., Inc. Sales by Segments; 2021 (Percentage, %)

Figure 57: Sanofi Net Sales by Segments; 2021 (Percentage, %)

Figure 58: Dynavax Technologies Corporation Revenues by Products; 2021 (Percentage, %)

Figure 59: VBI Vaccines Inc. Revenues from External Customers; 2021 (Percentage, %)

Figure 60: Meiji Group Net Sales by Segments; 2022 (Percentage, %)

Figure 61: Shenzhen Kangtai Biological Products Co., Ltd. Operating Income by Products; 2021 (Percentage, %)

Figure 62: LG Chem Ltd. Revenue by Segments; 2021 (Percentage,%)

Table 1: The US HBV Vaccine Market Players: Vaccine Type Comparison

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