

Vaccines -Market Insights, Competitive Landscape and, Market Forecast - 2027

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Abstracts

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Vaccines Market By Type (Inactivated Vaccines, Live-Attenuated Vaccines, Subunit Vaccines, Recombinant Vaccines, Messenger Rna Vaccines, Toxoid Vaccines, Viral Vector Vaccines, And Others), By Indication (Cancers, Infectious Diseases, Autoimmune Diseases, And Others), By Age Group (Adults And Pediatrics), By Distribution Channel (Hospitals & Clinics, Vaccination Centers, And Others), and by geography is expected to advance at a respectable CAGR forecast till 2027 owing to heavy emphasis on prophylactic use of vaccines in various indications such as infectious diseases and cancers

Global vaccines market will grow at a CAGR of 9.34% during the forecast period from 2022 to 2027 in order to reach USD 116.63 billion by 2027. The vaccines market is witnessing a positive market growth owing to the factors such as rising prevalence cancers such as lung cancer which are contributing in the growing demand for therapeutics as well as prophylactic cancer vaccines. Moreover, the growing focus on reducing childhood morbidity and mortality rates due to preventable diseases in children is another prominent factor responsible for the growth of the vaccines market. Additionally, the COVID-19 pandemic also presented opportunities for growth for the vaccines market across the globe as it created an exigency for the COVID-19 vaccines.

Vaccines Market Dynamics:

One of the key aspects driving the vaccines market can be attributed to the surge in the prevalence of infectious diseases. As per the Centers for Disease Control and Prevention (2020), diphtheria was one of the leading causes of childhood death before

the advent of vaccines. In recent years, there has been a slight increase in the number of cases of diphtheria across the globe. For instance, the World Health Organization (WHO) reported that in 2018, near about 16,000 new cases of diphtheria were reported across the globe.

Moreover, the WHO (2022) estimated that 1.5 million children under the age of 5 lose their lives to vaccine-preventable diseases every year across the globe. Immunization can prevent the suffering and death associated with infectious diseases like polio, measles, and pneumonia. The WHO factsheet (2022) further stated that immunization currently prevents 3.5-5 million deaths every year from diseases like diphtheria, tetanus, pertussis, influenza and measles. Thus, the growing need for vaccines in preventing morbidity and mortality associated with infectious diseases in pediatric as well as adult population is expected to drive the global demand for vaccines ultimately boosting the growth of the global vaccines market.

In another example, the COVID-19 infection caused by the novel corona virus quickly became a global threat by the end of 2019. As per the data provided by the WHO, as of 3 May 2022, there have been 511,965,711 confirmed cases of COVID-19, including 6,240,619 deaths. Additionally, the development of COVID-19 vaccines has been a prominent factor in providing immunity in people against the SARS-CoV-2 virus in people.

One of the key aspects driving the vaccines market can be attributed to the surge in cancer incidence. The GLOBOCAN study conducted by the International Agency for Research on Cancer mentioned that in 2020, an estimated number of 19.3 million new cancer cases (18.1 million excluding non-melanoma skin cancer) and approximately 10.0 million cancer deaths were reported globally. The source mentioned above also stated that in 2020, lung cancer was the main cause accounting for the highest number (1.8 million) of cancer-related deaths followed by colorectal (9.4%), liver (8.3%), stomach (7.7%), and female breast (6.9%) cancers. Cancer, being a debilitating disease, requires extensive treatment in order to treat cancerous cells. Cancer vaccines help protect against cancers caused by viruses in both preventive and therapeutic ways. Thus, the growing need for cancer vaccines which can be attributed to the increasing cancer incidence may result in the growing demand for cancer vaccines. Considering the efficacy of cancer vaccines in cancer treatment, there is a robust cancer vaccine pipeline which may result in more products gaining regulatory approval in coming years. Therefore, all the aforementioned factors are projected to contribute to the growing demand for cancer vaccines ultimately driving the growth of the global vaccines market.

However, vaccine hesitancy in a certain section of people may prove to be challenging factors for vaccines market growth.

The vaccines market was slightly impacted by the implementation of measures to curb the spread of the COVID-19 infection. In order to cater to the exigency created by the COVID-19 pandemic, all other medical specialties witnessed a reduction in patient load. For instance, the pandemic caused a disruption in the immunization programs run by various international organizations such as the United Nations Children's Fund (UNICEF), Pan American Health Organization (PAHO), and WHO among other organizations. For instance, as reported by the UNICEF, in May 2020, 99 countries reported the termination of the immunization campaigns for various infectious diseases including polio, diphtheria-tetanus-pertussis (DTP), measles/rubella among others. This presented with a massive decrease in the uptake of vaccines across the globe. Nevertheless, the market for vaccines is on a period of recovery owing to the development and approval of COVID-19 vaccines as well as the resumption of the regular immunization programs across the globe thereby presenting a positive future outlook for vaccines market during the forecast period from 2022-2027.

Vaccines Market Segment Analysis:

Vaccines Market by Type (Inactivated Vaccines, Live-Attenuated Vaccines, Subunit Vaccines, Recombinant Vaccines, Messenger RNA Vaccines, Toxoid Vaccines, Viral Vector Vaccines, and Others), by Indication (Cancers, Infectious Diseases, Autoimmune Diseases, and Others), by Age Group (Adults and Pediatrics), by Distribution Channel (Hospitals & Clinics, Vaccination Centers, and Others), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World)

In the age group segment of the vaccines market, the pediatrics category is estimated to register significant share in market revenue during the forecast period (2022-2027). This can be attributed to the basic fact that infants and young children have a developing immune system. As per UNICEF (2022), children under the age of 5 years are especially susceptible to infectious diseases such as pneumonia, malaria, tuberculosis, and HIV among others. The previously mentioned source further stated that despite being entirely preventable and treatable, some of the most common infectious diseases still account for a large number of affected pediatric population. According to UNICEF, in 2018, diarrhea, pneumonia, and malaria resulted in near about 29% of global deaths among children under the age of 5. Considering the dire need for keeping the immunization programs running and preventing childhood deaths due to infectious diseases, there are new vaccines for pediatrics that are being launched in the

market. For instance, in December 2018, the US Food and Drug Administration (FDA) granted the regulatory approval to VAXELIS, a Diphtheria and Tetanus Toxoids and Acellular Pertussis Adsorbed, Inactivated Poliovirus, Haemophilus b Conjugate [Meningococcal Protein Conjugate] and Hepatitis B [Recombinant] Vaccine) for use in children from 6 weeks through 4 years of age. Similarly, numerous COVID-19 vaccines have also gained approval to be used in pediatric patients. For instance, in February 2022, the European Medicines Agency (EMA) recommended granting an extension of indication for the COVID-19 vaccine Spikevax to include use in children aged 6 to 11.

Therefore, considering the factors mentioned above, the pediatric category is expected to witness a considerable growth eventually contributing to the overall growth of the global vaccines market during the forecast period.

North America is expected to dominate the overall Vaccines Market:

Among all the regions, North America is estimated to amass the significant revenue share in the global vaccines market. This can be ascribed to the high prevalence of cancers, and extensive vaccination programs being conducted in the region, particularly in the United States. Furthermore, high disposable income, sophisticated healthcare infrastructure, and extensive focus on therapy development is another factor that acts as a supportive factor for the North America vaccines market growth.

One of the key supporting factors for the growth of the North America vaccines market is the increasing prevalence of cancers in the United States. As per the figures mentioned by the American Cancer Society, in 2021, it was estimated that 1.9 million new cancer cases have been diagnosed in the United States. The data provided by the Centers for Disease Control and Prevention (2021), in 2018, 1,708,921 new cases of cancers were reported. For instance, the American Cancer Society estimates that in 2022, approximately 14,100 new cases of invasive cervical and near about 4,280 women are expected to die from cervical cancer. Considering the high incidence of cancers, the demand for cancer vaccines is set to increase in the country. This is further evident from the ongoing extensive research in the development of cancer vaccines such as based on mRNA which may open up another avenue for the approval of such vaccines subsequently driving the growth of the vaccines market in the United States.

Another aspect stimulating the growth of the United States vaccines market is the extensive vaccination programs being run in the country. For instance, the Advisory Committee on Immunization Practices (ACIP) issues guidelines specific to vaccination in the country. Additionally, the Centers for Disease Control and Prevention (CDC)

distributes >75 million doses of vaccines from most vaccine manufacturers to vaccine administration sites participating in the Vaccines for Children (VFC) program across the country, including health departments and private health providers, to be administered to VFC-eligible children. Moreover, the growing focus on developing COVID-19 vaccines has also been a key factor in driving the demand for vaccines in the United States. To ensure optimum distribution of COVID-19 vaccines in the country, several programs such as the Federal Retail Pharmacy Program, the Health Center COVID-19 Vaccine Program are being run in the country to provide access to COVID-19 vaccines across the country. Therefore, the increasing focus on running vaccination programs in the country for various diseases is expected to contribute in the growth of the vaccines market in the United States. Thus, propelling the growth of North America region market.

Vaccines Market Key Players:

Some of the key market players operating in the vaccines market includes GlaxoSmithKline, Serum Institute of India, Bharat Biotech, AstraZeneca, Bavarian Nordic A/S, BioNTech, Sanofi, Merck & Co., Inc, Pfizer Inc, Moderna, Mitsubishi Chemical Holdings Corporation, EMERGENT, CSL Limited, Janssen Global Services, VBI Vaccines Inc., Valneva SE., SEQIRUS, Novavax and others.

Recent Developmental Activities in Vaccines Market:

In February 2022, the Medicines and Healthcare products Regulatory Agency (MHRA) of the United Kingdom granted the regulatory approval to Novavax for their COVID-19 vaccine Nuvaxovid.

In October, 2021, the World Health Organization announced the recommendation of the first malaria vaccine for children- Mosquirix, which was considered a breakthrough by the U.N. agency as a 'historic moment.'

In October 2021, Seqirus, received the regulatory approval from the U.S. Food and Drug Administration (FDA) for their FLUCELVAX® QUADRIVALENT (Influenza Vaccine), which is the company's cell-based quadrivalent influenza vaccine, for an expanded age indication for children as young as six months old.

Key Takeaways from the Vaccines Market Report Study

Market size analysis for current vaccines market size (2020), and market forecast for 5 years (2021-2026)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the vaccines market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the global vaccines market.

Various opportunities available for the other competitor in the vaccines market space.

What are the top performing segments in 2020? How these segments will perform in 2026.

Which is the top-performing regions and countries in the current vaccines market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for vaccines market growth in the coming future?

Target Audience who can be benefited from this Vaccines Market Report Study

Vaccines products providers

Research organizations and consulting companies

Vaccines -related organizations, associations, forums, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders dealing in vaccines

Various end users who want to know more about the vaccines market and latest technological developments in the vaccines market.

Frequently Asked Questions for Vaccines Market:

1. What is vaccines?

A vaccine is a biological substance designed to protect humans from infections caused by bacteria and viruses.

2. What is the global market for Vaccines?

Global vaccines market will grow at a CAGR of 9.34% during the forecast period from 2022 to 2027 in order to reach USD 116.63 billion by 2027.

3. What are the drivers for Global Vaccines Market?

The vaccines market is witnessing a positive market growth owing to the factors such as rising prevalence cancers such as lung cancer which are contributing in the growing demand for therapeutics as well as prophylactic cancer vaccines. Moreover, the growing focus on reducing childhood morbidity and mortality rates due to preventable diseases in children is another prominent factor responsible for the growth of the vaccines market. Additionally, the COVID-19 pandemic also presented opportunities for growth for the vaccines market across the globe as it created an exigency for the COVID-19 vaccines.

4. Who are the key players operating in Global Vaccines Market?

Some of the key market players operating in the vaccines market includes GlaxoSmithKline, Serum Institute of India, Bharat Biotech, AstraZeneca, Bavarian Nordic A/S, BioNTech, Sanofi, Merck & Co., Inc, Pfizer Inc, Moderna, Mitsubishi Chemical Holdings Corporation, EMERGENT, CSL Limited, Janssen Global Services, VBI Vaccines Inc., Valneva SE., SEQIRUS, Novavax and others.

5. Which region has the highest share in Vaccines Market?

Among all the regions, North America is estimated to amass the significant revenue share in the global vaccines market. This can be ascribed to the high prevalence of

cancers, and extensive vaccination programs being conducted in the region, particularly in the United States. Furthermore, high disposable income, sophisticated healthcare infrastructure, and extensive focus on therapy development is another factor that acts as a supportive factor for the North America vaccines market growth.

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