

mRNA Therapeutics Market Size, Share & Trends Analysis Report By Application (Infectious Diseases, Oncology), By Type (Prophylactic Vaccines, Therapeutic Drugs), By End-use, By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/MA12E08F198AEN.html>

Date: July 2022

Pages: 150

Price: US\$ 5,950.00 (Single User License)

ID: MA12E08F198AEN

Abstracts

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mRNA Therapeutics Market Growth & Trends

The global mRNA therapeutics market size is expected to reach USD 37.76 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 1.7% from 2022 to 2030. One of the main factors propelling the market growth is the rising incidence of chronic and infectious diseases like diabetes, HIV, cancer, and CVDs. The growing need for therapeutic drugs and vaccinations to combat viral illnesses like Ebola, influenza, HIV, and most recently COVID-19 is expected to fuel industry growth. The COVID-19 virus has been the focus of numerous government organizations and vaccine producers, and it is anticipated that this will accelerate market expansion.

Furthermore, the availability of vaccination doses around the world is projected to increase during the forecast period as a result of multiple suppliers using novel techniques, such as combining the phase 1 and phase 2 clinical trial stages and obtaining regulatory clearances more quickly from health agencies, thus contributing to the industry growth. With the use of cutting-edge technologies, mRNA vaccines and therapeutics are generated in comparison to conventional medications. These products are less expensive to produce, more powerful against infections, and have enhanced immunogenicity. A favorable outlook for market expansion is also being created by

advancements in the compositions of lipid nanoparticles for in-vivo systemic delivery of mRNA.

For instance, in March 2022, The National Institutes of Health's National Institute of Allergy and Infectious Diseases (NIAID) launched a phase 1 clinical trial to assess three potential HIV vaccines using a messenger RNA (mRNA) platform due to its active component and direct the cells to make a protein (or perhaps a protein fragment) that stimulates an immune response using artificial mRNA created in a lab, which enhances the vaccine with more specificity as well as robust stability. Thus, it will increase the demand and further boost the industry growth.

As another significant growth-inducing element, pharmaceutical firms are spending on mRNA technology since they can combine numerous molecules into a therapeutic drug. The market is expected to be driven by additional factors, such as significant biotechnology-related research and development (R&D) initiatives and advancements in medical technology. For instance, Moderna and AstraZeneca are working together on a myocardial ischemia therapy using mRNA (a form of cardiac disease that develops when there is a decrease in blood flow to the heart, depriving the heart muscle of necessary oxygen). Similarly, mRNA treatments for heart disease are also being tested by Arcturus Therapeutics. Such investments are likely to supplement the market growth in the coming years.

The COVID-19 pandemic is anticipated to positively impact the industry growth. The COVID-19 vaccine is one of the diseases for which the mRNA technology is being used. In addition to its predominant use in cancer therapy, the COVID-19 vaccine is the main factor driving the market for mRNA. The mRNA firms are working hard to create COVID-19 vaccines for the next generation due to the coronavirus mutation and the potential spread of virus variants. For instance, in June 2022, The Food and Drug Administration approved the Moderna COVID-19 Vaccine and also the Pfizer & BioNTech COVID-19 Vaccine for use in children as young as 6 months old as COVID-19 preventative measures. As a result, the usage of these technologies is projected to increase during the COVID-19 pandemic and result in industry growth.

Additionally, there has been a discernible trend toward consolidation over the past few years, with players forming strategic alliances to support current R&D projects. For instance, in February 2021, building on their current partnership, GlaxoSmithKline plc and CureVac N.V. announced a new USD152.36 million agreement to create COVID-19 next-generation mRNA vaccines with the possibility for a multi-valent strategy to address numerous developing variations in a single vaccination. As additional mRNA-

based therapeutic / vaccine leads exhibit proof-of-concept, go through clinical testing, and eventually hit the market, the opportunity for stakeholders involved in this specialized industry segment is likely to experience a significant increase in the predicted future.

mRNA Therapeutics Market Report Highlights

By application, the infectious diseases segment held a dominant share in 2021 owing to the increased patient population and awareness regarding infectious diseases

By type, the prophylactic vaccines segment led the market in 2021. One of the key factors propelling the growth of the prophylactic vaccines business is the rising demand for prophylactic vaccinations, particularly the new COVID-19 vaccines

By end-use, the hospitals and clinics segment captured the largest revenue share in 2021. The segment is being driven by the increasing number of patients visiting hospitals and clinics

North America held the largest revenue share in 2021 owing to an increase in demand for COVID-19 mRNA vaccines, the existence of major players operating in the U.S., the availability of a technologically advanced healthcare research framework, and the presence of high R&D investment

Europe is expected to grow significantly during the forecast period due to the rising occurrence of new diseases, which has prompted efforts for immunization against specific infectious diseases like COVID 19

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