

Pediatric Vaccines Market Analysis By Type (Monovalent, Multivalent), By Technology (Live Attenuated, Inactivated, Subunit, Toxoid, Conjugate), By Application (Infectious Diseases, Cancer, Allergy), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

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The global pediatric vaccines market is expected to reach USD 60.4 billion by 2025 at an 11.7% CAGR, according to a new report by Grand View Research, Inc. Advancements in development of vaccines and new product launches are some of the major drivers of the market.

Increase in investments by companies to capture a larger market share is anticipated to propel growth. Some of the factors attributed to increase in investment are high growth prospects in the emerging market, immunization schedule mandated by doctors for children, and awareness programs led by UNICEF, WHO, and other healthcare organizations. Furthermore, increase in number of government initiatives for raising awareness about immunization is expected to boost the market for pediatric vaccines.

Advancements in development of novel adjuvants and therapeutic vaccines are expected to drive growth during the forecast period. Ongoing research in novel molecules targeted at specific mechanisms of action in the body is aimed at providing immunity against fatal diseases such as cancer and Zika virus disease. For instance, in June 2016, Inovio Pharmaceuticals, Inc. announced the initiation of phase I clinical trial for their Zika DNA vaccine named GLS-5700.

Further key findings from the report suggest:

The global pediatric vaccines market was estimated at USD 22.4 billion in 2016 and is expected to grow with a CAGR of 11.7% from 2017 to 2025

By type, monovalent emerged as the largest segment due to factors such as high usage and increase in initiatives for R&D activities supported by various governments

Conjugate vaccines formed the dominant technology segment in terms of revenue in 2016. Higher adoption of these vaccines and increase in prevalence of infectious diseases contribute to its lead in the market for pediatric vaccines

By application, the cancer segment is expected to witness the fastest growth with a CAGR of 12.6% owing to increasing prevalence of cancer and rising need for immunization against the disease

North America held the largest revenue share in 2016. Its dominance in the market for pediatric vaccines is owing to factors such as local presence of major players in the industry and extensive R&D activities

The Asia Pacific region is anticipated to witness lucrative growth over the next decade due to increase in prevalence of infectious diseases and a large target population

Key players such as GlaxoSmithKline plc; Pfizer, Inc.; SANOFI; and AstraZeneca dominated the global market for pediatric vaccines in 2016.

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