

Respiratory Disease Vaccine Market Size, Share & Trends Analysis Report By Type (Viral, Bacterial, Combination), By Age Group, By Infection (COVID-19, Influenza), By Distribution Channel, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Respiratory Disease Vaccine Market Growth & Trends

The global respiratory disease vaccine market size is expected to reach USD 70.30 billion by 2030, expanding at a CAGR of 1.21% from 2023 to 2030, according to a new report by Grand View Research, Inc. The growth of the respiratory disease vaccine market is attributable to increasing awareness associated with the importance of vaccination, the rising incidence of respiratory infections, and advancements in vaccine technology. Moreover, the COVID-19 pandemic has brought significant traction to the importance of respiratory vaccines which has further accelerated the market.

Respiratory vaccines, particularly those targeting influenza and pneumonia, are vital in reducing the burden on healthcare systems and minimizing the risk of co-infections with COVID-19. In order to prevent the spread of the virus and prevent the occurrence of outbreaks healthcare providers have been focusing on vaccination to protect individuals against respiratory pathogens like influenza. In recent years, the respiratory vaccine market has witnessed substantial growth attributed to advancements in vaccine technology, specifically in the development of vaccines targeting SARS-CoV-2. The successful development, approval, and deployment of COVID-19 vaccines have demonstrated the capacity of the scientific community to respond rapidly to respiratory threats and have paved the way for future advancements in respiratory vaccine

research and development.

Moreover, government backing and surveillance at both national and global levels to monitor the availability, dissemination, and implementation of influenza vaccines is a crucial factor driving the growth of the market. Additionally, increased investments by prominent key players with a major focus on the introduction of novel vaccines into the market have contributed to the growth of the market. For instance, Pfizer recently disclosed their plans to commence Phase 3 clinical trials for their mRNA-based influenza vaccine in September 2022. This trial will involve a cohort of 25,000 individuals aged 18 and above from the U.S.

Furthermore, key players involved in developing and formulating various respiratory disease vaccines are focusing on collaborations and partnerships to develop novel vaccines and to maintain their competitive position in the market. In addition, increasing interest in plant-based medicines owing to natural remedies offered by them is expected to boost the market over the forecast period. Moreover, a number of players are involved in geographic expansion and distribution to meet the rising demand for medicinal products. For instance, in May 2023, Pfizer Inc. received FDA approval for ABRYSCO, a RSV vaccine for the prevention of lower respiratory tract disease caused by RSV in the elderly population above the age of 60 years.

Respiratory Disease Vaccine Market Report Highlights

Based on type, the viral vaccine segment held the largest revenue share in 2022 owing to the increasing prevalence of viral respiratory conditions

Based on age group, the pediatric segment is expected to show the fastest growth rate over the forecast period owing to the rising formulation of vaccines for the pediatric population

On the basis of infection, the COVID-19 segment dominated in 2022 due to the growing need for the development of a vaccine to stop the spread of the COVID-19 virus

Key players operating in the market are constantly focusing on geographical expansion and product launches to maintain their presence

North America held the largest revenue share in 2022 which can be attributed to the presence of key players, rising healthcare infrastructure, growing cases of

chronic disorders, and availability of proper vaccination service

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