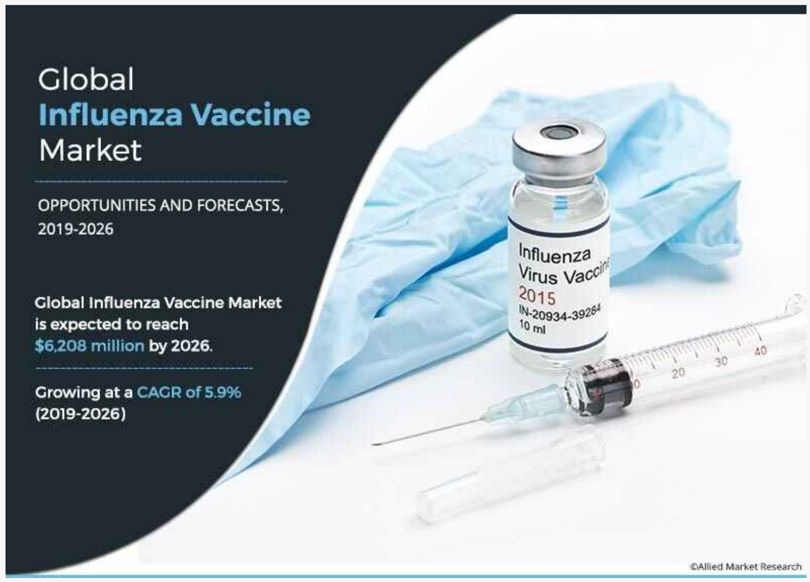
Influenza Vaccine Market Size to Hit $6.20 Billion at 5.9% CAGR By 2026

Increase in prevalence of seasonal influenza and R&D of new influenza vaccines play a major role in the growth of the influenza vaccine market



Influenza Vaccine Market

PORTLAND, OR, UNITED STATES, September 21, 2021 / EINPresswire.com/ -- An increase in prevalence of influenza, advancements in technologies regarding vaccine administration, and governments' focus on immunization activities facilitate the growth of the global influenza vaccine market. However, high costs of vaccine development and strict regulatory scenario restrain the market growth. On the other hand, unexplored potential in the emerging nations and the introduction of vaccines offer various opportunities in the market.

Influenza Vaccine Market contributed $3.96 billion in 2018 and is projected to garner $6.20 billion by 2026, witnessing a CAGR of 5.9% from 2019 to 2026. The report provides a detailed analysis of changing market dynamics, key segments, top winning strategies, competitive landscape, and others.

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Increase in prevalence of seasonal influenza and R&D of new influenza vaccines play a major role in the growth of the influenza vaccine market. Furthermore, increase in government focus on immunization programs is expected to boost the market growth in the coming years.

On the basis of vaccine type, the quadrivalent segment accounted for around two-thirds of the total market share in 2018 and is expected to continue to lead throughout the forecast period. Moreover, this segment is expected to register the highest CAGR of 6.1% from 2019 to 2026. This is attributed to the cost-effectiveness and efficacy to provide better protection against viral strains. The study also explores the trivalent segment.

On the basis of technology, the cell-based segment is expected to grow at the largest CAGR of 6.5% from 2019 to 2026, owing to the elimination of contamination, cell banking facilities, and better protection as compared to traditional vaccines. However, the egg-based segment held the highest share of the global influenza vaccine market, contributing nearly nine-tenths of the total market share in 2018, and is expected to maintain its dominance throughout the forecast period.

Based on region, North America contributed the highest market share in 2018, contributing nearly half of the total market, and is estimated to contribute its highest share during the forecast period. However, LAMEA is estimated to register the largest CAGR of 7.5% from 2019 to 2026. This is attributed to better healthcare facilities and rise in pace of economic developments in this region.

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Leading market players analyzed in the report include:

- AstraZeneca Plc.
- CSL Limited
- Biodiem
- F. Hoffmann-La Roche Ltd.
- Emergent BioSolutions
- GlaxoSmithKline Plc.
- Gamma Vaccines Pvt. Ltd.
- Novartis AG
- Merck & Co., Inc. (Merck Sharp & Dohme Corp.)
- Sanofi Pasteur SA
- Pfizer, Inc.
- Sinovac Biotech Ltd.

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