

Cancer Vaccines Market is Generating Revenue of \$ 7.30 Billion by 2027, at CAGR 12.6% Growth Rate

Growth of the market is attributed to rise in number of cancer patients across the globe. rise in public awareness toward benefits of cancer vaccines

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UPDATE AVAILABLE ON-DEMAND
(Cancer Vaccines Market to Set New
Growth Cycle)

Cancer vaccine is a type of immunotherapy that boosts the natural defense of body by stimulating the immune system to recognize and cure cancerous cells. Vaccines include antigenic components, which strengthens an individual's immune system by developing adaptive immunity to prevent morbidity from infections. Moreover, cancer vaccines have been developed as a new beneficial way for cancer prevention & eradication. Currently, a wide range of cancer therapeutic vaccines are available in the market to effectively fight against cancer.

The global cancer vaccines market was valued at \$ 4.18 billion in 2019, and is projected to reach \$ 7.30 billion by 2027, registering a CAGR of 12.6% from 2020 to 2027. The recombinant cancer vaccines segment accounted for one-third share of the global market in 2019. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.

Covid-19 Scenario:

- 1) The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
- 2) The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
- 3) However, as the world has been recovering from the pandemic, the market is estimated to get



back on track.

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The cancer vaccines market is expected to experience a significant growth during the forecast period, owing to rise in demand for novel cancer vaccine products, increase in prevalence of HPV infections, surge in public awareness toward cancer diseases, and rise in investments by government & private organizations for production of new cancer vaccines. Moreover, rise in adoption rates of preventive and therapeutic vaccines, technological advancements in cancer vaccines, increase in number of cancer cases, and launch of novel cancer vaccines further boost the cancer vaccines market growth. However, high cost for developing cancer vaccines and longer time span required for manufacturing a single vaccine are anticipated to restrict the market growth. Furthermore, growth in transition from prophylactic to therapeutic cancer vaccines is expected to offer lucrative opportunities in the near future.

The global cancer vaccines market is segmented on the basis of technology, type, indication, end user, and region. On the basis of technology, the cancer vaccines market is categorized into dendritic cells (DC) cancer vaccines, recombinant cancer vaccines, antigen/adjuvant cancer vaccines, and viral vector & DNA cancer vaccines. The recombinant cancer vaccines segment dominated the global market in 2019, and is expected to maintain its dominance throughout the forecast period. This is attributed to large number of approved cancer vaccines developed using recombinant technology such as Cervarix, and Gardasil.

On the basis of indication, the cancer vaccines market is classified into cervical cancer, prostate cancer, and others. The cervical cancer segment accounted for maximum market revenue in 2019, and is anticipated to maintain its dominant position during the forecast period, owing to increase in number of people suffering from human papilloma virus (HPV) infections. In addition, high prevalence of cervical cancer drives the market growth. However, prostate cancer is expected to grow at the highest CAGR of 14.10% from 2020 to 2027, owing to the rise in demand for Provenge (prostate cancer vaccine) along with increase in number of prostate cancer vaccines in the pipeline.

North America accounted for the largest share of the global cancer vaccines market in 2019, and is expected to remain dominant throughout the forecast period. This was attributed to higher adoption of cancer vaccines, higher number of R&D activities to develop cancer vaccines, large number of target population with higher health awareness, availability of trained medical professionals, and supportive reimbursement policies in the healthcare system. Asia-Pacific is expected to experience the highest growth rate during the forecast period, majorly owing to growth in prevalence of cancer with increase in demand for new cancer vaccines

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The major companies profiled Are:

Advaxis Inc., Amgen Inc., Dynavax Technologies Corporation, Generex Biotechnology Corporation, GlaxoSmithKline plc (GSK), Immunocellular Therapeutics, Ltd, Merck & Co., Inc., Sanpower Group Co. Ltd. (Dendereon Corporation), UbiVac, and Vaccinogen, Inc.

The other key players Are:

Gritstone Oncology, PaxVax Corporation., Bavarian Nordic, Bharat Biotech., VBI Vaccines Inc., Novavax, Inc., Dynavax Technologies Corporation, Immunomic Therapeutics, Inc., Gamma Vaccines Pty Limited, Sinovac Biotech Ltd., Galena Biopharma, Emergent Biosolutions, Prokarium, and ImmunoBiology Ltd.

Key Findings of the Study:

- By technology, the recombinant cancer vaccines segment held the largest market share in 2019, and is expected to remain dominant throughout the forecast period.
- On the basis of type, the preventive cancer vaccines segment held the largest market share in 2019, and is expected to remain dominant throughout the forecast period.
- On the basis of indication, the cervical cancer segment held the largest market share in 2019, and is expected to remain dominant throughout the forecast period
- On the basis of end user, the pediatrics segment exhibits fastest growth, and is expected to grow at a CAGR of 13.0% from 2020 to 2027.
- Region wise, Asia-Pacific is expected to experience growth at the highest rate, registering a CAGR of 15.0% during the forecast period.

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