Live Vaccines Market Size Worth USD 26.59 Billion By 2027 | Merck & Co., Pfizer Inc., Astellas Pharma Inc.

Live Vaccines Market size is predicted to grow at a CAGR of 6.6% through the forecast period to reach over USD 26.59 billion by 2027.

Reports And Data

NEW YORK CITY, NY, UNITED STATES, July 25, 2022 /EINPresswire.com/ -- According to the current analysis of Reports and Data, the global Live Vaccines market was valued at USD 15.15 billion in 2018 and is expected to reach USD 26.59 billion by the year 2027, at a CAGR of 6.6%. Live vaccines are derived from disease causing viruses or bacterial strains, these diseases causing bodies are attenuated or weekend by repeated culturing, which is then replicates into the individual body once is injected in response body develops immune and targets the infectious disease. The live vaccines market is driven due to the increasing prevalence of infectious disease such as typhoid, across the globe. As per an estimation, around 11-21 million new cases of typhoid are registered worldwide. Approximately 10.0 million cases across the globe, were diagnosed with tuberculosis in 2017. Rising awareness among the public as well as favorable government initiatives is supporting the market growth in developing nations. For example, Indian government started Pulse Polio in India, which aims to approach 100% population irrespective of literacy, financial capability, and to all geographical regions of India by aiming majorly social media. Global Polio Eradication Initiative (GEPI) funds are managed by various public and private sector donors. Furthermore, according to the recent news, England is no more measles free state due to approximately 931 new cases were registered in England and Wales in 2018 and around 231 new cases in England were diagnosed with measles in the first quarter of 2019. The global burden of such diseases is contributing towards the growth of live vaccines market.

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Live vaccines are preferable over other types of vaccination as it requires short dose, and in general, a single dose of live vaccines can provide lifetime immunity against the respective disease. Introduction of advanced technology such as live recombinant vaccine also supports the market growth. Live recombinant vaccine uses virus or bacterial strains that involves a specific gene from victim's DNA which is responsible in production of protein to target the pathogen causing disease, and produces immunity vaccines. Live recombinant vaccine are generally used for infectious diseases such as smallpox, influenza, hepatitis B and rabies.

User friendly technologies to support easy vaccine delivery has been launched in past few years; such as inhaled vaccine, delivery of influenza vaccine as a nasal spray, and delivery of vaccines through patch (that involves tiny needles). Such routes of vaccine delivery are advantageous for the use in remote area with dearth of clinicians. Such technological advancements are expected to boost the market growth.

Rising incidences of infectious disease across the globe, rise in public awareness about healthcare, increasing government initiative programs for eradication of diseases through vaccination, and increasing resistance to existing drug therapy are among the key factors contributing to the market growth across developed as well as developing nations. However, side effects of the vaccination such as joint pain, muscle pain and possibility of contraindication in a various medical conditions such as pregnancy, organ transplantation, and immune dysfunction are among the key factors that may restraint the market growth during the forecast period.

Further key findings from the report suggest:

During 2019-2026, live vaccines market is expected to register a CAGR of 2% in Asia Pacific; followed by North America and Europe, with 6.4% and 6.5% CAGR, respectively. High prevalence of infectious diseases across the globe is the major factor driving the market during the forecast period across all regions.

The measles segment dominates the market with a 24.8% market share in the year 2018. It is estimated to grow at a CAGR of 7.1% during the forecast period to reach USD 6.41 billion by 2026, as more number of patients are suffering from measles

The injection route for the administration of live vaccines segment is forecasted to be the fastest growing market segment, estimated to witness a CAGR of 6.8%. Parenteral route or injection for the administration is required for vaccines that cannot be administered orally, due to the factors such as destruction of vaccine by digestive enzymes.

Based on type, the viral type of live vaccines segment dominates the market holding over 60% market share.

Asia Pacific accounted for the USD 3.44 billion of the global live vaccines market. Developing nations such China, and India are likely to witness high growth due to high population growth, high geriatric population in the region, and high prevalence of target diseases in the region

Slow rate of commercialization, high costs involved in research and development, reluctance toward the adoption of new treatment practices and stringent government regulations are among the key factors likely to hamper growth of the market

Competitive Landscape:

The report also focuses on details of each market player including its global position, financial standing, revenue generation, company overview, product & service portfolio. The Live Vaccines market is extremely competitive and consists of several key players at regional and global level. Key players are focused on adopting various strategies such as new product launches, mergers and acquisitions, investments in R&D, partnerships, joint ventures and collaborations to strengthen their market position and enhance product portfolio.

Leading companies operating in the market are:

Merck & Co., GlaxoSmithKline plc., Pfizer Inc., Astellas Pharma Inc., Emergent BioSolutions, AstraZeneca plc, Serum Institute of India Pvt. Ltd., Bharat Biotech, Sun Pharmaceutical Industries Limited, and Cipla Limited

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The report also offers detailed insights about market segmentation based on type, application and regional bifurcation:

Live Vaccines Market Segmentation:

Type Outlook (Revenue, USD Million; 2016-2027)

Viral
Bacterial

Route of Administration Outlook (Revenue, USD Million; 2016-2027)

Oral
Injection
Intra-Nasal
Combination of Injection and Oral
Patch
Inhalation

Regional Outlook:

North America

U.S.
Canada
Mexico
Europe
Germany
U.K.
Italy
France
BENELUX
Rest of Europe
Asia Pacific
China
India
Japan
South Korea
Rest of APAC
Latin America
Brazil
Rest of LATAM
Middle East & Africa
Saudi Arabia
A.E.
South Africa
Rest of MEA

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