

Respiratory Syncytial Virus (RSV) Market is Expected to Grow at a CAGR of 14.9% by 2027

CHICAGO, UNITED STATES, September 27, 2022 /EINPresswire.com/ -- According to Astute Analytica's report, the [global respiratory syncytial virus market](#) will grow at a compound annual growth rate (CAGR) of 14.9% during the study period, i.e., 2022-2027, and reach a revenue of US\$ 4,202.6 million by 2027.

The respiratory syncytial virus (RSV), which causes mild cold, is generally found in children aged 2 years or below. Majorly patients of RSV have mild symptoms, however, some instances can be serious. The market faces a shortage in the availability of drugs for the treatment of RSV, which opens doors of opportunities for the industry giants.



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Factors Influencing the Respiratory Syncytial Virus Market

The research study examines factors like the emergence of targeted therapy and the increasing prevalence of RSV and other related respiratory tract infections worldwide. According to Centers for Disease Control and Prevention (CDC) data 2022, RSV records nearly 2.1 million outpatient (non-hospitalization) visits every year in the United States, which are younger than 5 years. Moreover, 58,000 hospitalizations of RSV are recorded every year, which includes children younger than 5 years old. Additionally, the US Food and Drug Administration analyses that RSV causes 64 million paediatric infections globally and is responsible for 160,000 paediatric deaths as of 2019. The most common therapy used to treat these patients is antiviral medicine. The medicine efficiently blocks the viral processes.

Growing R&D aimed at the development of effective medications for the respiratory syncytial virus is expected to present potential prospects for market growth. For instance, Recs recombinant antibodies of the IgA isotype from the anti-RSV drugs palivizumab and motavizumab underwent tests in the year 2018.

The growth graph of the market is expected to show significant acceleration due to growing government support for healthcare. The governments of various countries are making potential efforts to encourage the development of vaccinations and offer enhanced healthcare facilities at low costs. On the flip side, the expensive cost of modern medications and the difficult accessibility to diagnostic facilities may limit the expansion of the respiratory syncytial virus market during the analysis period.

North America Respiratory Syncytial (RSV) Market is Likely to Rule with the Highest Share: Due to an increased rate of respiratory syncytial virus infection in the region, the North America Respiratory Syncytial (RSV) Market maintained its lead in 2020, accounting for around 38% of the global RSV market. The demand for respiratory syncytial virus therapies in the area is anticipated to increase as access to disease treatment increases. According to the Centers for Disease and Prevention (CDC) 2022 data, the United States invests the highest in healthcare than any other country, with the annual healthcare expenditure standing at over four trillion U.S. dollars in 2020. Apart from that, the same source estimates that the personal health care expenditure of the country was US\$ 10,202 per resident in the same year.

Moreover, drugs for the treatment of the respiratory syncytial virus are widely used in well-established healthcare facilities in nations like Japan and Australia, which will prompt the expansion of the Asia-Pacific respiratory syncytial virus market. This regional market will grow at a tremendous CAGR of 17% during the study period.

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Competitors in the Market

Companies thriving in the respiratory syncytial virus market include Bausch Health Companies, Inc., AbbVie, Inc., Pfizer, Inc., AstraZeneca, SOBI, GlaxoSmithKline, etc. The current market leaders for RSV vaccines, such as Johnson & Johnson, GlaxoSmithKline, and Pfizer, are putting constant efforts to stay outperforming in the respiratory syncytial virus market. For instance, in February 2021, GlaxoSmithKline announced its plan to begin a phase 3 study in seniors to test a potential respiratory syncytial virus (RSV) vaccine. The vaccine demonstrated promising safety and immunogenicity as a result. Moreover, Pfizer's respiratory syncytial virus (RSV) vaccine candidate, PF-06928316 obtained Breakthrough Therapy Designation from the FDA in March 2022. The vaccine can effectively be used to prevent lower respiratory tract disease, majorly caused by RSV, in people aged 60 years or above.

Segment Outline

The report's market segments are based on Drug Type, Dosage Form, Treatment Type, Distribution Channel, and Region.

The report provides a thorough analysis of the Respiratory Syncytial Virus (RSV) Market, based on the following segments:

By Drug Type

Synagis

Ribavirin

Virazole

Palivizumab

Riba Tab

Others

By Dosage Form

Injectable

Oral

Inhaler

Others

By Treatment Type

Immune Prophylaxis

Supportive Care

Antiviral Medications

By Distribution Channel

Hospital Pharmacies

Drug Stores

Retail Pharmacies

Clinics

By Geography

North America

United States

Canada

Mexico

Europe

The UK

Germany

France

Italy

Spain

Poland

Russia

Rest of Europe

Asia Pacific

China
India
Japan
Australia & New Zealand
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa
Rest of MEA

South America
Argentina
Brazil
Rest of South America

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