Emerging technologies for developing vaccines to propel demand for recombinant vaccines market worldwide

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Recombinant Vaccines Market

PORTLAND, OREGON, UNITED STATES, May 5, 2023 /EINPresswire.com/ -- Recombinant vaccines are a type of vaccine that is produced by genetically engineered techniques, which involve inserting a gene encoding an antigen into a vector, which is then used to produce the antigen. This technique is particularly useful for producing vaccines against diseases that are difficult to culture in the laboratory or that cannot be grown in large quantities.

The recombinant vaccines market was valued at $8.1 billion in 2021, and is estimated to reach $24.7 billion by 2031, growing at a CAGR of 11.4% from 2022 to 2031.

CAGR: 11.4%

Current Market Size: USD 8.1 Billion

Forecast Growing Region: APAC

Largest Market: North America

Projection Time: 2021 – 2031

Base Year: 2021

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The global recombinant vaccines market is growing at a rapid pace, driven by increasing demand for new and innovative vaccines to combat infectious diseases. Factors such as the growing prevalence of infectious diseases, rising public awareness about vaccination, and increasing government initiatives to promote vaccination programs are contributing to the growth of the market.

The COVID-19 pandemic has also accelerated the demand for recombinant vaccines, with several pharmaceutical companies developing and producing vaccines using this technology. The Pfizer-BioNTech and Moderna vaccines, which are both based on recombinant technology, have been highly effective in preventing severe disease and reducing transmission of the virus.

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Based on distribution channel, the hospitals segment captured the largest share of more than four-fifths of the global recombinant vaccines market in 2021, and is likely to exhibit a noteworthy growth during the forecast period. The same segment is likely to achieve a CAGR of 11.7% through 2031. The report also analyzes the vaccination centers segment.

Based on region, the market across North America contributed to nearly two-fifths of the total recombinant vaccines market in 2021, and is expected to maintain its dominance during the forecast period. Asia-Pacific, on the other hand, would grow at the fastest CAGR of 12.5% from 2022 to 2031. The other two provinces discussed in the report include Europe and LAMEA.

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Other key players in the recombinant vaccines market include Sanofi, GlaxoSmithKline, Merck & Co., Novavax, and Johnson & Johnson. These companies are investing heavily in research and development to produce new and innovative vaccines for a range of infectious diseases.

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