

# Global COVID-19 Vaccine Packaging Delivery Device Market to Reach USD 1.5 Billion by 2032

*The global COVID-19 vaccine packaging delivery device market size was USD 962 million in 2022 and is expected to reach USD 1.5 billion in 2032.*

NEW YORK, NY, UNITED STATES, May 8, 2023 /EINPresswire.com/ -- The [Global COVID-19 Vaccine Packaging Delivery Device Market](#) was USD 962 million in 2022 and is expected to grow at a

CAGR of 5.5% to reach USD 1.5 billion in 2032. The market growth is primarily driven by the increasing demand for COVID-19 vaccines and the need for effective vaccine packaging delivery systems to ensure their safe and efficient distribution.

The urgent need for COVID-19 vaccines has led to a high priority being placed on their development and distribution by governments, medical institutions, and pharmaceutical companies around the world. To maintain the vaccines' potency during storage and transportation, efficient and effective vaccine packaging delivery systems are required. This has led to the development of customized cold chain and temperature-controlled packaging solutions, including innovative technologies such as smart packaging that monitors temperature and other variables during storage and transportation.

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Government efforts to ensure the efficient and effective distribution of COVID-19 vaccines are expected to drive market revenue growth. Additionally, there is growing demand for eco-friendly vaccine packaging delivery solutions due to the increasing focus on sustainability and eco-friendliness. However, the high cost of vaccine packaging delivery devices, logistical difficulties in distribution, and lack of qualified employees to handle the devices are major factors that could restrain revenue growth. The availability of less expensive alternatives and increasing market competition are also expected to have a negative impact on revenue growth.



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## Segments Covered in the Report:

The global market for injectable drug delivery devices is segmented by product type and end-use outlook. Among the product types, syringes hold a significant share of the market revenue, followed by needles and vials. Syringes are the most common and preferred drug delivery device as they are easy to use and provide accurate dosing. Vials are also gaining popularity due to their versatility in accommodating various drug formulations. However, the demand for prefilled syringes and auto-injectors is also increasing as they offer ease of use and convenience.

In terms of end-use outlook, the hospitals segment holds the largest share of the market revenue. This can be attributed to the increasing number of surgeries and rising prevalence of chronic diseases that require regular injections. The clinics and pharmacies segments are also expected to grow significantly during the forecast period, driven by the increasing number of outpatient services and the rising demand for self-administration of injections.

The market for injectable drug delivery devices is highly competitive, with several major players operating in the market. These companies are focusing on strategies such as mergers and acquisitions, partnerships, and new product launches to gain a competitive edge in the market. Some of the major players operating in the global injectable drug delivery devices market are Becton, Dickinson and Company, Gerresheimer AG, SCHOTT AG, West Pharmaceutical Services, Inc., and Terumo Corporation.

## Strategic Development:

Strategic developments have been made by major players in the Covid 19 Vaccine Packaging Delivery Device Market in recent years to strengthen their position in the market and provide innovative products to customers. These are some examples of these strategic developments

In 2020, Pfizer Inc. entered into a partnership agreement with BioNTech SE to develop a Covid 19 vaccine. This partnership resulted in the development of the first mRNA-based Covid 19 vaccine, which has been authorized for emergency use by regulatory authorities worldwide.

In 2021, Moderna, Inc. announced that it would expand its manufacturing capabilities to produce up to 3 billion doses of its Covid 19 vaccine in 2022. The expansion will allow the company to meet the increasing demand for its vaccine globally.

In 2021, AstraZeneca acquired Alexion Pharmaceuticals, Inc., a US-based company specializing in the development of drugs for rare diseases. This acquisition aimed to broaden AstraZeneca's product offerings and strengthen its capabilities in the biopharmaceutical market

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## Competitive Landscape:

To gain a competitive edge in the market, these companies are investing heavily in research and development activities to develop innovative vaccine packaging delivery devices that are efficient, safe, and cost-effective. They are also adopting strategies such as mergers and acquisitions, partnerships, collaborations, and new product launches to expand their market share.

For instance, Pfizer, which is one of the leading players in the COVID-19 vaccine packaging delivery device market, has collaborated with BioNTech SE to develop a COVID-19 vaccine that has received regulatory approvals in several countries. Similarly, Moderna, Inc., has also developed a highly effective COVID-19 vaccine that is being widely used across the globe.

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Other companies such as AstraZeneca, Johnson & Johnson, and Novavax, Inc., have also developed highly effective COVID-19 vaccines that have been widely adopted in several countries. These companies are also investing in research and development activities to develop new and innovative vaccine packaging delivery devices that can help them gain a competitive edge in the market.

Overall, the COVID-19 vaccine packaging delivery device market is highly dynamic and competitive, with several major players operating in the market. As the global pandemic continues to evolve, it is likely that these companies will continue to invest in research and development activities to develop innovative vaccine packaging delivery devices to combat the virus.

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