Novel Vaccine Delivery Systems Market Size, New opportunities, Market players, Economies Reports till 2030

PORTLAND, OREGON, UNITED STATES, February 19, 2024 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global Novel Vaccine Delivery System Market was accounted for $5.03 billion in 2020, and is estimated to reach $14.43 billion by 2030, growing at a CAGR of 10.8% from 2021 to 2030.

Novel Vaccine Delivery Systems Market Overview: 2024

Rise in government support and investment, development of novel vaccines, and growth in immunization programs & their increasing coverage drive the growth of the global novel vaccine delivery systems market. However, high cost and unaffordability of safety syringes and alternative modes of drug delivery hinder the market growth. On the contrary, FDA approval to Covid-19 vaccine and increase in need for safety syringes in emerging economies would open new opportunities for the market players in the coming years.

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Covid-19 scenario:

The Covid-19 pandemic severely disrupted the workflow in the healthcare industry. The outbreak forced several industries to shut down temporarily.

However, the surge in demand for various medical services including novel vaccine delivery products increased during the pandemic. As the medical disposables including needles and syringes were in demand, several governments announced contracts to increase in manufacturing and supply of needs and syringes across the world.

A vaccine is a biological substance that gives active acquired immunity against a specific infectious illness. A vaccination usually comprises an agent that looks like a disease-causing germ and is manufactured from weakened or destroyed microbes, their toxins, or one of their surface proteins. The agent induces the body's immune system to detect and eliminate the agent as a threat as well as any linked bacteria that it may encounter in the future. Vaccines can be prophylactic or therapeutic. Novel vaccine delivery includes formulations, technologies, methods, and systems to transfer an active pharmaceutical ingredient in the body, as desired, in order to safely accomplish its therapeutic effect.

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The report divides the global novel vaccine delivery system market on the basis of delivery mode, device, and region.

The global novel vaccine delivery system market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion’s share in 2020, accounting for more than one-third of the market. However, the market across Asia-Pacific is anticipated to showcase the highest CAGR of 12.4% during the forecast period.

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Major market players :

Becton, Dickinson, and Company

Altaris Capital Partners

LLC (Kindeva Drug Delivery)

Gerresheimer AG

Carl Zeiss Foundation (Schott AG)

Inovio Pharmaceuticals, Inc. (Bioject Medical Technologies)

Gurnet Point Capital (Corium International Inc.)

Retractable Technologies, Inc.

PharmaJet, Inc.

Terumo Corporation

VAXXAS Pty Ltd.

Allied Market Research Coverage on the Healthcare Domain:

Ablation Devices Market Global Opportunity Analysis and Industry Forecast, 2019-2027

Arthroscopy Devices Market Global Opportunity Analysis and Industry Forecast, 2019-2027

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