

Influenza Vaccine Market: \$10.12 Billion Projection by 2030

PORTLAND, OREGON, UNITED STATES, April 18, 2024 /EINPresswire.com/ -- The global [influenza vaccine market](#) size was valued at \$5024.60 million in 2020, and is projected to reach \$10,127.0 million by 2030, registering a CAGR of 7.20% from 2021 to 2030. Increase in government support and surveillance regarding vaccination against influenza on the national and global levels to monitor the supply, distribution, and administration of flu vaccines drive the growth of the influenza vaccine market.



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Global Influenza Vaccine Market Overview:

The global influenza vaccine market is witnessing substantial growth driven by factors such as a high prevalence of influenza, increased government emphasis on immunization programs, advancements in vaccine development, and innovations in vaccine administration technology. However, challenges like extended development timelines, strict regulatory requirements, and high developmental costs are restraining the market growth. Nevertheless, emerging sectors present promising growth opportunities for market participants.

Impact of COVID-19 on the Influenza Vaccine Market:

The COVID-19 pandemic has indirectly boosted the global influenza vaccine market. Although influenza vaccines do not offer protection against COVID-19, they help in preserving vital medical resources for COVID-19 patients. Consequently, there's an anticipated rise in the demand for influenza vaccines during the forecast period.

With the global COVID-19 death toll surpassing four million and continuing to rise, the

importance of getting vaccinated against influenza has never been greater.

Market Segmentation:

The report provides a comprehensive segmentation of the global influenza vaccine market based on vaccine type, technology, age group, route of administration, and region.

Vaccine Type:

The Quadrivalent segment dominated the market in 2020, accounting for over three-fifths of the market share and is projected to lead throughout the forecast period. This segment is expected to grow at the fastest CAGR of 7.5% from 2021 to 2030. The trivalent segment is also analyzed in the report.

Technology:

Egg-based technology held the largest market share in 2020, contributing to more than four-fifths of the global market. This segment is likely to maintain its dominance in the market. Meanwhile, the cell-based technology segment is forecasted to exhibit the highest CAGR of 9.2% from 2021 to 2030.

Region:

North America was the leading region in 2020, accounting for approximately half of the total market share. It is expected to continue leading the market throughout the forecast period. Conversely, the Asia-Pacific region is projected to witness the fastest CAGR of 8.5% during the forecast period.

Key Players:

The report profiles key players in the global influenza vaccine market, including Biodiem, Sanofi Pasteur SA, AstraZeneca plc, F. Hoffmann-La Roche Ltd., Emergent BioSolutions, GlaxoSmithKline plc, Gamma Vaccines Pty Ltd., Merck & Co. Inc. (Merck Sharp & Dohme Corp.), Novartis AG, CSL Limited, Pfizer, Inc., and Sinovac Biotech Ltd.

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