

# Influenza Vaccine Market Size, Share, Analysis and Forecast 2024-2032

*The influenza vaccine market is expected to reach US\$ 12.5 Billion by 2032, exhibiting a growth rate (CAGR) of 6.9% during 2024-2032.*

ST. BROOKLYN, NY, USA, May 29, 2024 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases report titled "Influenza Vaccine Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032," The study provides a detailed analysis of the industry, including the global influenza vaccine market size, share, trends, and growth forecast. The report also includes competitor and regional analysis and highlights the latest advancements in the market.



## Report Highlights:

### How big is the influenza vaccine market?

The global influenza vaccine market size reached US\$ 6.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 12.5 Billion by 2032, exhibiting a growth rate (CAGR) of 6.9% during 2024-2032.

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### Factors Affecting the Growth of the Influenza Vaccine Industry:

- Rising Global Prevalence of Influenza:

The increasing global prevalence of influenza is significantly driving the market for flu vaccines. Influenza affects millions worldwide, causing substantial morbidity and mortality, particularly

among high-risk populations such as geriatrics, young children, and those with pre-existing health conditions. The seasonal nature of the flu, coupled with its ability to mutate and form new strains, necessitates annual vaccination efforts. Furthermore, the increasing global travel and migration, which facilitate the rapid spread of viral infections across borders, leading to the importance of effective and widespread vaccination, is boosting the market growth. Moreover, the direct correlation between the incidence of influenza and the demand for vaccines, which underscores the importance of continuous monitoring of flu patterns and vaccine effectiveness, is supporting the market growth.

- Government Initiatives and Support:

Government support and initiatives are pivotal in driving the influenza vaccine market. Governments around the world are funding research and development (R&D) of new vaccines and facilitating vaccine access through national immunization programs. These programs often include subsidies or free vaccination services, especially for at-risk populations, which significantly increase vaccination rates. Furthermore, many governments have heightened their focus on respiratory viruses, including influenza, which has led to increased budget allocations for vaccinations. Additionally, regulatory support also plays a vital role in the swift approval and distribution of seasonal flu vaccines, enabling a more agile response to outbreaks. Moreover, governmental backing is essential not only in developed countries but also in improving vaccine access in developing regions, where it can lead to substantial improvements in public health outcomes.

- Public Health Campaigns:

Advancements in vaccine technology are a major factor driving the influenza vaccine market growth. The development of more effective and broader-spectrum vaccines, such as quadrivalent vaccines that protect against four different flu viruses, enhances public and healthcare provider confidence in vaccination programs. Additionally, recent innovations in vaccine formulation, delivery methods, and adjuvant use, which are pivotal in increasing the efficacy and patient acceptance of flu vaccines, are boosting the market growth. Furthermore, the ongoing biotechnological advancements and genetic sequencing of flu viruses, which allows for faster and more accurate vaccine strain matching, are acting as another growth-inducing factor. Moreover, the continuous research and collaboration within the pharmaceutical industry, which ensure continuous improvement in vaccine efficacy, is driving the market growth.

## Influenza Vaccine Market Report Segmentation:

### Breakup By Vaccine Type:

- Quadrivalent
- Trivalent

Quadrivalent holds the majority of the market share as it covers four different flu strains, offering broader protection and appealing to a wider audience seeking comprehensive flu prevention.

#### Breakup By Technology:

- Egg-based
- Cell-based

Egg-based accounted for the largest market share due to its proven track record and scalability, making it the largest segment in the market.

#### Breakup By Age Group:

- Pediatric
- Adult

Pediatric represented the largest segment due to high vaccination rates among children, who are particularly vulnerable to influenza and often require vaccination as a school health requirement.

#### Breakup By Route of Administration:

- Injection
- Nasal Spray

On the basis of route of administration, the market has been bifurcated into injection and nasal spray.

#### Breakup By Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

North America's dominance in the market is attributed to a well-established healthcare infrastructure, high public health awareness, and strong governmental support for vaccination programs.

#### Global Influenza Vaccine Market Trends:

The ongoing recommendations by health authorities for annual flu vaccination, which drives public compliance, are boosting the market growth. Additionally, recent innovations and improvements in vaccine technology, including quadrivalent vaccines that cover more strains, are contributing to the market growth. Besides this, the growing number of geriatric adults that are more susceptible to severe flu and complications, is driving the market growth. Furthermore, the increasing healthcare spending and improving healthcare infrastructure in emerging economies, which offer new avenues for influenza vaccines, are contributing to the market growth.

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Who are the key players operating in the industry?

The report covers the major market players including:

- Abbott Laboratories
- AstraZeneca plc
- CSL Limited
- Daiichi Sankyo Company Limited
- Emergent BioSolutions Inc.
- F. Hoffmann-La Roche AG
- Gamma Vaccines Pty Ltd
- GlaxoSmithKline plc
- Merck & Co. Inc.
- Novartis AG
- Pfizer Inc.
- Sanofi
- SINOVAC

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Elena Anderson  
IMARC Services Private Limited  
+ +1 631-791-1145  
[email us here](#)

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