

# \$90.7 Billion vaccines market is set for sustained growth, driven by public health initiatives, technological innovation

PORTLAND, OR, UNITED STATES, October 3, 2024 /EINPresswire.com/ -- The global [vaccines market](#), valued at \$43.2 billion in 2023, is projected to reach \$90.7 billion by 2035, growing at a compound annual growth rate (CAGR) of 6.4%. Vaccines play a crucial role in preventing infectious diseases and safeguarding public health. This market growth is driven by government-led immunization programs, public health campaigns, and technological advancements in vaccine development.



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## Key Points

### 1. Importance of Vaccines

Vaccines are biological preparations designed to stimulate the immune system to recognize and fight specific pathogens, preventing diseases. They contain weakened or inactivated pathogens or their components, helping the body develop immunity without causing illness.

### 2. Market Drivers

The increasing prevalence of infectious diseases, coupled with government initiatives and public health campaigns, fuels the demand for vaccines. For instance, the World Health Organization (WHO) reported 64 infectious diseases globally in 2023, highlighting the urgent need for widespread immunization efforts.

### 3. Technological Advancements

Innovations such as recombinant DNA technology, adjuvant formulations, and novel delivery systems (like needle-free injections) are improving vaccine efficacy and patient compliance. Cutting-edge technologies, including mRNA vaccines and viral vector platforms, offer new opportunities to combat a broader range of diseases.

#### 4. Challenges: Vaccine Hesitancy

Despite the benefits of vaccines, misinformation and vaccine hesitancy remain significant barriers. Public distrust and safety concerns hinder immunization efforts, emphasizing the need for strategic communication and public education to build trust in vaccines.

#### 5. Segmental Overview

- By Technology Type: Recombinant and conjugate vaccines dominated the market in 2023 due to their versatility and support from public health organizations.
- By Indication: The human papillomavirus (HPV) segment was the market leader in 2023 and is projected to grow rapidly due to effective vaccination programs and increased awareness.
- By End User: Pediatric vaccines dominated in 2023, driven by universal immunization programs. However, the traveler segment is expected to see the highest growth, attributed to rising international travel and emerging infectious diseases.

#### 6. Regional Analysis

- North America: Leading the global vaccine market, North America is home to major vaccine manufacturers and has robust supply chains and distribution networks.
- Asia-Pacific: Expected to be the fastest-growing region, Asia-Pacific offers significant opportunities due to rising infectious disease rates, government initiatives, and expanding markets in countries like China and India.

#### 7. Competitive Landscape

Key players like Pfizer and Merck & Co. are investing in product development and clinical trials to enhance their vaccine portfolios. For instance, in August 2023, Pfizer received FDA approval for ABRYVO, a vaccine for preventing respiratory syncytial virus (RSV) in infants.

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