

Pneumococcal Vaccines Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The global pneumococcal vaccine market is estimated to be USD 7,820.88 million in 2021. It is expected to reach USD 10,177 million by 2027, registering a CAGR of 4.61% from 2022 to 2027. The major factor contributing to the market growth is the increasing prevalence of pneumococcal contaminations.

This pandemic had a dramatic effect throughout the world, especially in developing countries and on their country's healthcare systems, with significant impacts not only on the patients infected with COVID-19 but others as well, which resulted in disruption in research and development activities, immunization process of other therapies and drugs, treatment procedures and supply chain worldwide which affected the growth of the studied market. The outbreak of COVID-19 showed a bit positive impact on the pneumococcal vaccine market. They can also be applied in the treatment of COVID-19. However, during the early lockdown, the immunization programs were halted, which later gain paced has impacted the market's growth.

Additionally, the increased usage of the pneumococcal vaccine in COVID-19 patients has boosted the market's growth. For Instance, the Vaccine Journal article titled 'Promising Expectations for Pneumococcal Vaccination, during COVID-19' published in December 2021 concluded that Underlying medical conditions of patients of any age with S. pneumonia increase the risk of severe illness; COVID-19 is now considered a primary risk factor for pneumococcal Pneumonia and invasive pneumococcal disease. It also suggested that pneumococcal vaccination during the COVID-19 pandemic is more critical than ever. Also, the studies show positive results of pneumococcal vaccination in patients with COVID-19 and underlying medical conditions. Such studies are expected to propel the growth of the market.

The growing burden of Pneumonia cases is also boosting the market's growth. For Instance, as per the study published in August 2021, titled 'Community-Acquired Pneumonia', the estimated worldwide incidence of community-acquired pneumonia varies

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between 1.5 to 14 cases per 1000 person-years, and this is affected by geography, season, and population characteristics. In the United States, the annual incidence is 24.8 cases per 10,000 adults with higher rates as age increases. Such a high incidence creates the need for early proper preventive measures, which is expected to drive the growth of the pneumococcal vaccine market.

Several market players are actively involved in developing the novel vaccine and are in different phases of the clinical trials. For Instance, in April 2022, Merck reported that its investigational 21-valent pneumococcal conjugate vaccine, V116, has received breakthrough therapy designation from the United States Food And Drug Administration (FDA) for the prevention of Invasive Pneumococcal Disease (IPD) and pneumococcal Pneumonia caused by Streptococcus pneumoniae serotypes 3, 6A/C, 7F, 8, 9N, 10A, 11A, 12F, 15A, 15B/C, 16F, 17F, 19A, 20, 22F, 23A, 23B, 24F, 31, 33F, 35B in adults 18 years of age and older. The phase 3 clinical trials for V116 will be initiated later this year. The positive results from such clinical trials may lead to the introduction of novel vaccines in the market and thus expected to propel the growth of the market. Moreover, in June 2021, PREVNAR 20 (Pneumococcal 20-valent Conjugate Vaccine) developed by Pfizer has been approved by the United States Food and Drug Administration (FDA) for the prevention of invasive illness and pneumonia caused by the 20 Streptococcus pneumonia (pneumococcus) serotypes in the vaccine in adults aged 18 and above.

However, the high cost involved in producing vaccines and the long process duration are the major drawbacks to market growth.

Pneumococcal Vaccines Market Trends

Pneumococcal conjugate vaccine segment expected to dominate the market throughout the forecast period

The pneumococcal conjugate vaccine helps protect against bacteria that cause pneumococcal disease. Three pneumococcal conjugate vaccines exist (PCV13, PCV15, and PCV20). Different vaccines are recommended for people based on age and medical status. PCV13 is for infants and children PCV15 or PCV20 vaccines for adults 19 through 64 years old. The increasing developments and initiatives from different countries are boosting the segment growth.

In May 2021, Pfizer Inc. announced that the first enrolled subjects had received their immunizations as part of a new study in adults ages 65 or older exploring the coadministration of the company's 20-valent pneumococcal conjugate vaccine (20vPnC) candidate following a booster dose of the Pfizer-BioNTech COVID-19 Vaccine, currently authorized by the Food and Drug Administration (FDA) under an Emergency Use Authorization. The trial's primary objective is to describe safety when both vaccines are co-administered, with follow-up six months after vaccination. The secondary objectives are to describe immune responses produced by each vaccine.

In July 2021, Merck announced U.S. FDA approval of VAXNEUVANCE (Pneumococcal 15-valent Conjugate Vaccine) for the Prevention of Invasive Pneumococcal Disease in adults 18 years and older caused by 15 serotypes. VAXNEUVANCE was approved based on data from seven randomized, double-blind clinical studies assessing safety, tolerability, and immunogenicity in adults.

In November 2021, the Pneumococcal Conjugate Vaccine (PCV) program was launched under the universal immunization program in Bengaluru, India. Chief Minister Basavaraj Bommai launched the program in the State on October 22 at KIMS, Hubballi. Pneumococcal is a group of diseases caused by the bacterium Streptococcus pneumonia. Recently in May 2022, the Union health minister of India launched the nationwide expansion of Pneumococcal Conjugate Vaccine (PCV) under the Universal Immunisation Programme (UIP) as part of the "Azadi ka Amrit Mahotsav" initiative marking 75 years of India's independence. Therefore, the increasing initiatives by the governments and the growing launches and trials regarding the same have expected to boost the segment growth in the forecast period.

North America Dominates the Market and Asia Pacific is Expected to grow at a higher CAGR in the Forecast Period

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North America is expected to dominate the overall market throughout the forecast period. Factors such as the presence of key players and established healthcare infrastructure are the key factors accountable for its large share in the market.

According to the National Foundation for Infectious Diseases, updated in March 2022, pneumococcal pneumonia hospitalizes around 150,000 individuals in the United States each year. Adults 65 and older and people with underlying health issues have an even higher death rate. The region's high prevalence of pneumococcal infection is expected to drive market growth. In addition, rising research funding for pneumonia disease is further expected to boost the market growth. For instance, according to the National Institute report published in June 2021, the estimated funding for pneumonia in 2019 was USD 146 million and USD 223 million in 2020.

The presence of key market players and developed healthcare infrastructure are the main reasons for the market's large share. In July 2021, Merck's VAXNEUVANCE (Pneumococcal 15-valent Conjugate Vaccine) (pronounced VAKS-noo-vans) was approved by the United States Food and Drug Administration (FDA) for active immunization to prevent invasive diseases caused by Streptococcus pneumoniae serotypes 1, 3, 4, 5, 6A, 6B, 7F, 9V, 14, 18C, 19A, 19F, 22F, 23F, and 33F in adults aged 18 years and older. Thus, owing to aforesaid developments and increasing disease burden, the market in the region is projected to grow over the forecast period.

Pneumococcal Vaccines Market Competitor Analysis

The pneumococcal vaccine market is highly consolidated and consists of a few players. Some companies currently dominating the market are GlaxoSmithKline plc, Pfizer Inc., CSL Ltd., Merck & Co., Inc., Serum Institute of India Pvt. Ltd., Sanofi Pasteur Inc.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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