

Influenza Vaccine Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Report description:

The global influenza vaccine market reached a value of US\$ 6.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.8 Billion by 2028, exhibiting a CAGR of 7.93% during 2022-2028. The increasing awareness about the importance of vaccination, rising prevalence of influenza, and favorable government initiatives promoting vaccination programs are some of the major factors propelling the market.

An influenza vaccine, also known as a flu vaccine, is a preventive medical product designed to provide protection against influenza viruses. It is typically administered through an injection into the muscle or as a nasal spray. The vaccine contains inactivated or weakened strains of the influenza virus, prompting the immune system to produce antibodies. These antibodies help the body recognize and defend against the actual virus if exposed, reducing the likelihood of infection and the severity of symptoms. As a result, influenza vaccine is recommended for individuals of all ages, especially those at higher risk of complications, such as young children, elderly individuals, and people with underlying health conditions.

The increasing awareness among the masses about the significance of vaccination in preventing influenza will stimulate the growth of the market during the forecast period. As people become more health-conscious and educated about the benefits of immunization, the uptake of influenza vaccines has risen significantly. Moreover, the rising prevalence of influenza, seasonal outbreaks, and occasional pandemics are prompting governments, healthcare providers, and individuals to prioritize vaccination as a preventive measure, which is positively influencing the market growth. Apart from this, several favorable government initiatives and public health campaigns aimed at promoting vaccination programs has catalyzed the market growth. Additionally, the introduction of vaccination drives, subsidized vaccine distribution, and public awareness campaigns across numerous countries has accelerated the product adoption rate. Furthermore, the increasing focus on research and development (R&D) activities to develop more effective and broadly protective influenza vaccines is contributing to the market growth.

Influenza Vaccine Market Trends/Drivers:

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Growing awareness and importance of vaccination

In recent years, there has been a notable increase in public awareness about the importance of influenza vaccination. Health education campaigns, information dissemination through various media channels, and efforts by healthcare organizations have significantly contributed to this growing awareness. As people become more health-conscious and informed about the benefits of immunization, the demand for influenza vaccines has risen substantially. Individuals now recognize that timely vaccinations can protect them from contracting the flu as well as help prevent its spread to vulnerable populations. This heightened awareness has led to a shift in societal attitudes toward vaccination, driving more people to seek and prioritize flu vaccination as a crucial preventive measure.

Rising seasonal influenza outbreaks and pandemics

The cyclical occurrence of seasonal influenza outbreaks, coupled with the occasional emergence of influenza pandemics, continues to be a major factor propelling the market growth. Each year, seasonal flu outbreaks result in a significant burden on healthcare systems, with increased hospitalization rates and workforce absenteeism. Moreover, the devastating impact of historical influenza pandemics, like the H1N1 pandemic in 2009, has reinforced the need for preventive measures. Such outbreaks and pandemics highlight the potential risks posed by the influenza virus and underscore the importance of vaccination to protect individuals and communities, driving sustained demand for influenza vaccines.

Increasing government support and initiatives

Governments worldwide play a crucial role in promoting influenza vaccination through various support mechanisms and initiatives. They are increasingly investing in vaccination campaigns to raise awareness about the importance of flu shots and allocating funds to procure and distribute vaccines. Many countries offer subsidized or free vaccination for priority groups, such as children, elderly individuals, and healthcare workers, thereby improving vaccine accessibility. Government-driven immunization programs and policies mandate vaccination in certain settings, such as schools or healthcare facilities, further contributing to influenza vaccine uptake. This extensive governmental support creates a conducive environment for the growth of the influenza vaccine market and facilitates broader population coverage, protecting public health and reducing the burden of influenza-related illnesses.

Influenza Vaccine Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global influenza vaccine market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on vaccine type, technology, age group and route of administration.

Breakup by Vaccine Type:

Quadrivalent
Trivalent

Quadrivalent represents the most popular type of influenza vaccine

The report has provided a detailed breakup and analysis of the market based on the vaccine type. This includes quadrivalent and trivalent. According to the report, quadrivalent represented the largest segment.

The quadrivalent vaccine type offers enhanced protection against multiple influenza strains. Unlike the traditional trivalent vaccines, which target three flu strains (two influenza A strains and one influenza B strain), the quadrivalent vaccine includes an

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additional influenza B strain. This expanded coverage is crucial as influenza B viruses often exhibit antigenic drift, leading to the emergence of distinct lineages that may not be adequately covered by trivalent vaccines. By offering broader protection, quadrivalent vaccines are more effective in preventing influenza infections and reducing the burden of the disease.

Furthermore, healthcare providers and individuals are preferring quadrivalent vaccines owing to their comprehensive coverage, leading to a higher demand and segment growth. The adoption of quadrivalent vaccines has become a standard in many vaccination programs, encouraging manufacturers to invest in their production and distribution to meet the rising global demand for more effective and comprehensive influenza vaccination.

Breakup by Technology:

Egg-based
Cell-based

Egg-based holds the largest share in the market

A detailed breakup and analysis of the market based on the technology has also been provided in the report. This includes egg-based and cell-based. According to the report, egg-based accounted for the largest market share.

Egg-based technology is one of the conventional methods used for vaccine production, wherein the influenza virus strains are grown in chicken eggs before being harvested and processed for vaccine formulation. Despite the widespread availability of alternative vaccine production technologies, the egg-based method has been widely utilized due to its established safety, scalability, and cost-effectiveness. Many leading manufacturers have extensive egg-based production capabilities, allowing them to produce large quantities of vaccines to meet global demand during flu seasons and pandemic outbreaks.

Moreover, as the demand for more innovative and faster vaccine production grows, manufacturers are exploring newer technologies such as cell-based and recombinant approaches. However, the legacy of egg-based technology continues to drive the segment growth, particularly in regions where it remains the predominant production method, ensuring a stable supply of influenza vaccines worldwide.

Breakup by Age Group:

Pediatric
Adult

Pediatric dominates the market

A detailed breakup and analysis of the market based on the age group has also been provided in the report. This includes pediatric and adult. According to the report, pediatric accounted for the largest market share.

The pediatric segment is a significant driver of the market for influenza vaccine due to its vital role in protecting infants and young children from influenza and reducing its spread within communities. Children, especially those under the age of five, are more susceptible to severe flu-related complications, making vaccination crucial in safeguarding their health. Pediatric vaccines are specifically formulated to elicit a robust immune response in young recipients, ensuring adequate protection against the disease.

Moreover, vaccinating children helps create herd immunity, reducing the transmission of the virus to vulnerable populations, such as the elderly and individuals with compromised immune systems. As a result, healthcare providers, governments, and parents

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recognize the importance of pediatric influenza vaccination, leading to a higher demand for pediatric flu vaccines, thus fueling the growth of this segment. Manufacturers continue to innovate and produce safe and effective pediatric vaccines, contributing to better public health outcomes and reducing the overall burden of influenza.

Breakup by Route of Administration:

Injection
Nasal Spray

A detailed breakup and analysis of the market based on the route of administration has also been provided in the report. This includes injection and nasal spray.

The availability of both injection and nasal spray options plays a crucial role in catering to individual preferences and needs. While the injection remains the most widely used and preferred method for vaccine administration, the nasal spray provides a needle-free alternative, especially appealing to children and individuals with needle phobia. This dual approach increases overall vaccine acceptance and uptake, contributing to higher vaccination rates across different age groups.

Additionally, the nasal spray offers a more convenient and efficient mode of vaccine delivery, enabling healthcare providers to administer vaccines more rapidly during large-scale vaccination campaigns or in community settings. As a result, the availability of both injection and nasal spray options further expands accessibility and diversifies vaccination choices, ensuring broader coverage for influenza vaccines. Therefore, manufacturers are heavily investing in both delivery methods, recognizing their importance in promoting public health and curbing the impact of influenza.

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

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Others
Middle East and Africa

North America exhibits a clear dominance in the market

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (the United Kingdom, Germany, France, Italy, Spain, Russia and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

North America held the biggest share in the market since the region has a well-established healthcare infrastructure, high healthcare expenditure, and advanced research capabilities that foster a conducive environment for vaccine development and distribution. Moreover, the region experiences a seasonal burden of influenza, prompting healthcare authorities to prioritize vaccination programs and campaigns. In addition, proactive government initiatives, such as public awareness campaigns and subsidized vaccine distribution, contribute to increased vaccine uptake across North America.

Another major contributing aspect is the growing emphasis on preventive healthcare and the increasing awareness among the population about the benefits of influenza vaccination. Manufacturers today recognize the potential of the North American market and are investing in research and production facilities to cater to the region's needs.

Competitive Landscape:

The market is experiencing steady growth as manufacturers are actively pursuing innovative strategies to enhance vaccine efficacy, accessibility, and convenience. Moreover, the development of more advanced and broadly protective vaccines is driving the market toward growth. Various key players are increasing their research-related efforts to create vaccines that offer better protection against multiple influenza strains, reducing the need for frequent updates and improving overall effectiveness. Additionally, advancements in vaccine production techniques, such as cell-based and recombinant technologies, have enabled faster and more scalable manufacturing, ensuring a steady supply during seasonal demand surges and potential pandemics. Moreover, efforts are being made to improve vaccine delivery methods, with the development of needle-free options, including intradermal or nasal spray vaccines. Such innovations help address vaccine hesitancy and facilitate broader vaccination coverage, thus strengthening the fight against influenza and its impact on global public health. We also expect the market to witness new entrants, increased partnerships among key players, and continual product innovations to drive healthy competition within the influenza vaccine industry.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

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.

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Recent Developments:

In February 2021, GlaxoSmithKline plc expanded its collaboration with Vir Biotechnology, signifying a strategic move to address the global challenge of influenza prevention and treatment. This collaboration aims to develop monoclonal antibodies, a type of targeted therapy that can specifically neutralize the influenza virus. Monoclonal antibodies have shown promising potential in providing both prophylactic (preventive) and therapeutic (treatment) benefits against viral infections.

In September 2022, Pfizer Inc. initiated the phase 3 clinical study for mRNA-based influenza vaccine. This vaccine candidate utilizes modified RNA technology, which has shown great promise in other vaccines, including the mRNA-based COVID-19 vaccines. The study enrolled 25,000 U.S. adults aged 18 years and older, reflecting the broad scope of the trial and the potential target population for the vaccine. By including a substantial number of participants, the trial aims to gather robust data on the vaccine's safety, efficacy, immunogenicity (ability to trigger an immune response), and tolerability.

In September 2021, Sanofi acquired Translate Bio, a clinical-stage mRNA therapeutics company, for the development of new and seasonal vaccines for influenza. The acquisition aligns with the company's commitment to advancing innovative healthcare solutions and enhancing its capabilities in the field of mRNA-based therapeutics. By bringing Translate Bio's expertise and resources under its umbrella, Sanofi has gained access to cutting-edge mRNA vaccine platforms and research pipelines, which can significantly accelerate the development of next-generation influenza vaccines.

Key Questions Answered in This Report

1. What was the size of the global influenza vaccine market in 2022?
2. What is the expected growth rate of the global influenza vaccine market during 2023-2028?
3. What are the key factors driving the global influenza vaccine market?
4. What are the key factors driving the global influenza vaccine market?
5. What has been the impact of COVID-19 on the global influenza vaccine market?
6. What is the breakup of the global influenza vaccine market based on the vaccine type?
7. What is the breakup of the global influenza vaccine market based on the technology?
8. What is the breakup of the global influenza vaccine market based on the age group?
9. What are the key regions in the global influenza vaccine market?
10. Who are the key players/companies in the global influenza vaccine market?

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