

Microneedle Flu Vaccine - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

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Report description:

The Microneedle Flu Vaccine Market size is estimated at USD 1.52 billion in 2024, and is expected to reach USD 2.13 billion by 2029, growing at a CAGR of 6.95% during the forecast period (2024-2029).

The coronavirus (COVID-19) pandemic and subsequent lockdown in various countries around the world impacted the financial health of major microneedle flu vaccine companies. The pandemic had a negative impact on the global microneedle flu vaccine market in various aspects, such as the development, production, and supply of medicines due to government-imposed lockdowns.

It also had a negative impact on the growth of various pharmaceutical businesses around the world. For instance, as per an article published in June 2022 by The New England Journal of Medicine, influenza vaccine uptake remained relatively stable during the first influenza season of the pandemic. In contrast, after Covid-19 vaccines became widely available (2021-2022 season), adult influenza vaccine uptake decreased within states in the bottom two quartiles of Covid-19 vaccine uptake. However, the market growth is stabilizing in the current scenario after COVID-19 as the worldwide restrictions have eased down and disease screening services have been resumed.

Over the forecast period, the micro-needle flu vaccine market is expected to grow due to the rising global prevalence of influenza and key players focusing on research and development of micro-needle flu vaccines. According to the CDC updates in January 2022, 9 million were affected with flu, and there were 140,000-710,000 hospitalizations, and 12,000-52,000 deaths annually in the United States between 2010 and 2020. Furthermore, according to the data published by WHO in 2022, during the years 2021-2022, Global Influenza Surveillance and Response System (GISRS) laboratories tested over 490,516 specimens. 12,368 people tested positive for influenza viruses, with 8,423 (68.1%) being influenza A and 3,945 (31.9%) being influenza B.

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Key companies focus on inorganic strategies such as mergers and acquisitions to strengthen their position in the global microneedle flu vaccine market. For instance, in June 2021, Microdermics, Inc. merged with Novateur Ventures, a well-known global life sciences advisory firm, to provide strategic advice and lead the transaction process for the commercialization of a novel microneedle flu vaccine and biosensing platform.

Government agencies are investing more in the research and development of microneedle vaccine patches, hence the global microneedle flu vaccine market is expected to grow significantly during the forecast period. For instance, in August 2021, the United States Government Agency Biomedical Advanced Research and Development Authority (BARDA) awarded Verndari, Inc USD 1 million to accelerate the research and development of VaxiPatch. This dermal patch vaccine technology can treat various infectious diseases such as influenza.

However, external factors such as skin hydration could affect drug delivery, and the high cost of microneedle vaccines compared to traditional vaccines may restrain the market growth over the forecast period.

Microneedle Flu Vaccine Market Trends

Quadrivalent Flu Vaccine Segment is Expected to Projected Significant Growth Over the Forecast Period

The quadrivalent influenza (flu) vaccine protects against four flu viruses, including two influenza A viruses and two influenza B viruses.

The quadrivalent flu vaccine segment accounts for significant revenue in the microneedle flu vaccine market due to its cost-effectiveness, efficacy against viral infections, and easy availability in hospitals and clinics.

According to the CDC, in December 2021, quadrivalent vaccines protected against four flu viruses: an influenza A (H1N1) virus, an influenza A (H3N2) virus, and two influenza B viruses.

Moreover, increasing clinical development of microneedle flu vaccines to check their efficiency and safety is anticipated to boost the segment. For instance, according to ClinicalTrials. Gov updates in February 2022, a study titled "A Clinical Trial of Quadrivalent Influenza Vaccine in Healthy Subjects Aged 6 to 35 Months" was conducted under the evaluation of Sinovac Biotech Co., Ltd to assess the safety and immunogenicity of quadrivalent influenza vaccine in healthy infants aged from 6 to 35 months. Such development creates a huge opportunity for market players to develop a therapeutic approach anticipated to boost the segment.

North America Holds a Significant Share in the Market and is Expected to do so during the Forecast Period

North America currently dominates the market of microneedle flu vaccines and is expected to continue its stronghold for a few more years.

The high prevalence of influenza is expected to drive the regional market over the forecast period. For instance, according to statistics published by MedAlertHelp, in 2022, about 5% to 20% of Americans were diagnosed with influenza yearly. Further, according to the data published by the Centers for Disease Control and Prevention, in October 2021, 35 million flu-related illnesses, 380,000 flu-related hospitalizations, 20,000 flu-related deaths, and 16 million flu-related medical visits were reported in the 2019-2020 season. This growing disease burden is anticipated to impact market growth over the coming years positively.

In North America, the launch of new flu prevention campaigns and initiatives by healthcare organizations is expected to drive demand for influenza vaccines and develop effective vaccination delivery systems. For instance, in October 2021, the CDC and the National Foundation for Infectious Diseases (NFID), along with other public health and medical organizations, jointly announced

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the opening of the 2020-2021 flu vaccination season, highlighting the importance of vaccination and recommending that everyone six months and older get vaccinated against flu once a year.

Moreover, in December 2022, Vaxess Technologies, Inc., a life sciences company developing a shelf-stable vaccine patch, reported positive interim results from a first-in-man trial of VX-103, a monovalent seasonal influenza vaccine patch. Day 57 results showed that MIMIX (microarray/microneedle)-Flu significantly exceeded the 2007 Food and Drug Administration (FDA) criteria for accelerated licensure of influenza vaccines, with the 15ug and 7.5ug patches leading to seroconversion rates of 85% and 77% respectively along with seroprotection rates of 92%. Vaxess's new GMP facility has successfully produced a clinical trial drug product consisting of a proprietary silk fibroin microneedle patch loaded with influenza vaccine antigens.

Microneedle Flu Vaccine Industry Overview

The microneedle flu vaccine market is consolidated in nature. BD and Sanofi are contributing the maximum in the market in terms of market share. Companies like Sanofi S.A., Debiotech S.A, 3M Company, NanoPass Technologies Limited, Becton, Dickinson and Company, and FluGen, Inc are operating in the market.

Additional Benefits:

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

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