Global Preventive Vaccines Market- Trends and Forecasts (2015-2020)

Description: The vaccine market accounts for a relatively small market share (2-3%) of the global pharmaceutical market sales. The global preventive vaccines market accounted for a market share of USD 30 billion in 2015 and is expected to reach USD 55 billion by 2020. Once a commodity market with low margins, the vaccines on the market now include blockbusters and mega blockbusters.

New candidates for vaccination against cancers and HIV which are under development are also projected to hit the magical milestone. Multinational vaccine companies historically have conducted much of the innovation, research, and development in the field of vaccine production.

They have used significant revenues, global size, and deeper expertise to fund these R&D efforts. New technologies are also being introduced to curb the time and expense incurred for new vaccine discovery and production. But despite the success of vaccines, infectious diseases are still a major cause of illnesses worldwide and at least 40 major infectious diseases are still uncontrolled by vaccination.

There are currently close to 120 new vaccines in the pipeline of various companies across the globe set to hit the market in the next 5 years to come. In anticipation of this and with the emergence of new target market and smaller player into the market, the Global vaccine market is set to grow by a CAGR of close to 12.4 % till the year 2020.

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