Description: The vaccine market accounts for a relatively small share (2-3%) of the global pharmaceutical market sales. However, there has been rapid growth over recent years, with the vaccine market quadrupling in value from USD 5 billion in 2000 to almost USD 24 billion in 2013. Once a commodity market with low margins, the vaccines on the market now include blockbusters and mega blockbusters. New candidates for vaccinating against cancers and HIV are also projected to hit the magic 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. The development of new technologies for vaccine development – an expensive and relatively time consuming process. 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 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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