

Influenza Vaccine Market Size to Witness Highest CAGR Forecast by 2022-2033 | Emergen Research

The Influenza Vaccine market is expected to grow from an estimated USD 7.51 billion in 2024 to USD 14.04 billion in 2033, at a CAGR of 7.2%.

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/EINPresswire.com/ -- The global [Influenza Vaccine market](#) is projected to grow from an estimated USD 7.51 billion in 2024 to USD 14.04 billion by 2033, with a compound annual growth rate (CAGR) of 7.2%. This growth is largely driven by the increasing number of seasonal flu cases worldwide and the rising demand for vaccinations to combat the flu.



The Centers for Disease Control and Prevention (CDC) reported in October 2023 that seasonal influenza affects nearly a billion people globally, with 3 to 5 million experiencing severe cases. The rising flu cases have resulted in a growing demand for flu vaccines, prompting more people to get vaccinated.

One of the major factors contributing to market growth is the increasing focus on tracking and government support for vaccination programs. Health organizations worldwide are strengthening their efforts to ensure the effective distribution, supply, and administration of flu vaccines. Furthermore, the COVID-19 pandemic has played a role in driving up flu vaccine sales, with major companies such as Sanofi, GSK plc, AstraZeneca, and CSL Seqirus experiencing a surge in demand.

The market is also benefiting from ongoing research and development, particularly in the creation of combination vaccines for both COVID-19 and influenza. Pfizer, Inc. and BioNTech began a Phase 1 clinical trial for an mRNA-based COVID-19 and flu vaccine in November 2022, signaling a promising future for flu vaccinations.

In the United States, the CDC reported that over 25 million people contracted the flu in 2022, leading to 280,000 hospitalizations and about 17,000 deaths. Canada also saw a significant number of cases, with more than 34,000 reports from August to December 2022. These statistics highlight the widespread impact of the flu and further emphasize the importance of vaccination in preventing illness.

Government bodies, including the CDC and WHO, continue to encourage flu vaccinations, with the Advisory Committee on Immunization Practices (ACIP) recommending that everyone over the age of 6 months receive a flu shot, especially those who have experienced severe COVID-19 symptoms. This guidance has prompted more people to seek flu vaccines as a preventive measure.

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Market Drivers

The growing number of flu cases worldwide is a key driver of the Influenza Vaccine market. According to a February 2022 report, seasonal flu impacts approximately 1 billion people annually, with 3 to 5 million of those cases being severe. The World Health Organization (WHO) also reported that between 5% and 15% of Europeans are affected by the flu each year. These statistics highlight the demand for vaccines to address the global flu burden.

Government investments in flu vaccine programs further support market growth. For example, the Australian government allocated over \$100 million in March 2022 to provide flu shots, particularly for those most at risk. Leading health companies are also heavily investing in advanced vaccine technologies, including mRNA-based vaccines. Seqirus, for example, is developing next-generation flu vaccines that utilize self-replicating mRNA technology.

Market Restraints

One of the main challenges facing the Influenza Vaccine market is the longer production timelines required to develop and distribute vaccines. Vaccine production involves multiple steps, including virus identification, manufacturing, testing, and regulatory approval. This lengthy process can lead to delays and make it difficult to respond quickly to new strains of the flu virus. In some cases, these delays can result in a mismatch between the vaccine's effectiveness and the circulating flu strains, which could hinder market growth.

The unpredictable nature of flu virus mutations also makes it challenging to predict which strains will be most prevalent in a given year, leading to either a surplus or shortage of vaccines. This uncertainty can complicate vaccine production and distribution.

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Market Segmentation

The Influenza Vaccine market is categorized into various distribution channels: Hospitals & Retail Pharmacies, Government Suppliers, and Others. The Hospital & Retail Pharmacies segment held the largest share in 2023, driven by high flu cases and the need for hospitalizations. This segment is expected to continue to perform well in the coming years.

The Government Suppliers segment, however, is growing at the fastest rate. Global immunization programs and the inclusion of flu vaccines in vaccination schedules are major factors driving the growth of this segment. For instance, in June 2022, the New Zealand government made flu shots available for free to individuals with mental health conditions, further expanding access to vaccines.

In summary, the Influenza Vaccine market is poised for significant growth due to the increasing number of flu cases, government support for vaccination programs, and advancements in vaccine technology. However, challenges such as longer production timelines and the unpredictability of flu virus mutations may limit the market's potential.

Some of the key companies in the global Influenza Vaccine Market include:

GlaxoSmithKline plc (U.K.)

Sanofi (France)

AstraZeneca (U.K.)

CSL Limited (Australia)

BIKEN Co., Ltd. (Japan)

Abbott (U.S.)

SINOVAC (China)

Viartis Inc. (U.S.)

Seqirus

Sinovac Biotech Ltd.

Hualan Biological Engineering Inc.

Serum Institute of India Pvt. Ltd.

Influenza Vaccine Latest Industry Updates

In May 2023, Novavax, Inc. announced positive results from a Phase 2 trial for three candidates: stand-alone influenza, COVID-19 combination, and high-dose COVID. These candidates showed robust immune responses, reassuring safety profiles, and reactogenicity comparable to authorized comparators, supporting their continued development.

In August 2022, Vaxess Technologies Inc. announced the launch of a phase I trial for the H1 influenza vaccine delivered by Vaxess's MIMIX patch.

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Influenza Vaccine Market Segmentation Analysis

By Type Outlook (Revenue, USD Billion; 2020-2033)

Inactivated

Live Attenuated

By Valency Outlook (Revenue, USD Billion; 2020-2033)

Quadrivalent

Trivalent

By Age Group Outlook (Revenue, USD Billion; 2020-2033)

Pediatric

Adults

By Distribution Channel Outlook (Revenue, USD Billion; 2020-2033)

Hospital & Retail Pharmacies

Government Suppliers

Others

By Regional Outlook (Revenue, USD Billion; 2020-2033)

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Benelux

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Rest of Asia-Pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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