BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Globally Zika Virus vaccines market expected to reach $18,697mn by 2022

January 4, 2017 | News | By BioSpectrum Bureau

Globally Zika Virus vaccines market expected to reach $18,697mn by 2022



A new report published by Allied Market Research, titled, "Potential Market for Zika Virus Vaccines: Global Opportunity Analysis and Industry Forecast, 2017-2022", projects that in moderate growth scenario the potential market for Zika virus vaccines would reach $14,500 million in 2017 and is expected to reach $18,697 million by 2022, growing at a CAGR of 5.2% from 2017 to 2022. Key opportunities include the need for vaccines for immunization & prevention of further spread of Zika virus infection and for treatment of Zika-linked birth defects.

Zika virus belongs to Flavivirus, a genus of the viruses in the Flaviridae family, and it is transmitted via Aedes mosquito, blood transfusion, sex, and from an infected pregnant woman to her fetus. The infection of this virus can cause adverse effects such as neurological problems and congenital birth defects in the fetus"Zika virus is affecting people staying in Zika-infested regions and also the infection is linked with many babies being born with underdeveloped brains." says Hemali Narkhede, Manager, Healthcare Research at Allied Market Research. She further adds, "This is attributed to the high risk of infection. Zika virus vaccines are gaining popularity, and FDA has passed priority review voucher system for it".

The outbreak of Zika virus infection in Latin American Countries, especially in Brazil, in last two years; its continuous spread in North America, Asia-Pacific, and Middle East & Africa; and lack of effective medicinal solutions for the prevention & treatment are major challenges faced by the healthcare and government agencies. To overcome these challenges, government agencies and various research institutes encourage and support pharmaceutical companies, in terms of investment and funding, for the development & manufacturing of related vaccines. These initiatives have given rise to a renewed interest among companies to invest and capitalize on the available opportunities. Multiple players are in process of vaccine development based on various techniques such as recombinant, live attenuated, whole inactivated, nucleic acids, and viral vectors.

LAMEA showed the highest growth rate, accounting for major share in 2015, and is projected to continue this trend. Currently, nearly more than 22 countries of Latin America have reported active Zika virus infection. The market growth in this region is supplemented by large pool of population infected with Zika virus. Asia-Pacific is expected to be the second largest region, in terms of market value.

Key findings of the Zika Virus Vaccines Market study:

- LAMEA accounted for approximately half of the share of the global market in 2015, and is projected to grow at a CAGR of 5.0%.

- Asia-Pacific is the second largest potential market, and is expected to grow at a CAGR of 5.6%

- Brazil has the highest potential and projected to grow at a CAGR of 7.2% during the forecast period in rapid adoption scenario.

Multiple key players in the global pharmaceutical & vaccine manufacturing industry focus on the development of Zika virus vaccine and collaborate with the government organizations for the same. Key players engaged in the development of the vaccine include Immunovaccine Inc., Takeda Pharmaceutical Co. Ltd., Bharat Biotech International Ltd., NewLink Genetics Co., Inovio Pharmaceuticals, Inc., GeneOne Life Science Inc., GlaxoSmithKline plc., Sanofi S.A., and Hawaii Biotech Inc.

Ã?Â