

BioNTech profits soar in 2021 on global vaccine rollout

March 30 2022



Credit: Unsplash/CC0 Public Domain

German vaccine-maker BioNTech on Wednesday reported a multi-billion-euro windfall in 2021 from sales of its anti-coronavirus jab, developed together with US pharmaceutical giant Pfizer.

Mainz-based BioNTech said it made a [net profit](#) of 10.3 billion euros (\$11.5 billion) last year, up from 15 million euros in 2020, the first year of the pandemic.

The development of the vaccine, the first approved to counter the virus, had had a "momentous impact on [human health](#) and the [global economy](#)", BioNTech CEO Ugur Sahin said in a statement.

The company delivered 2.6 billion doses of the vaccine based on mRNA technology in 2021, pulling in revenues of 19 billion euros in the process.

BioNTech projects vaccine revenues in 2022 to reach between 13 and 17 billion euros, and aims to pump up to 1.5 billion euros into research and development.

An Omicron-specific vaccine is currently in the works, while the pharmaceutical company also looks to develop treatments for malaria and tuberculosis among other diseases.

The rise of the small biotech company has had a measurable impact on the German economy, with economists estimating earlier this year that the company accounted for "around 0.5 percent of all [economic activity](#)" in 2021.

Its revenues also translated into a significant boost to the government's own coffers, with BioNTech paying 4.8 billion euros in tax in 2021, according to the company.

BioNTech said it would launch a 1.5-billion-[euro](#) share buy-back programme over the next two years and pay out a cash dividend of two euros per share.

© 2022 AFP

Citation: BioNTech profits soar in 2021 on global vaccine rollout (2022, March 30) retrieved 4 May 2024 from <https://medicalxpress.com/news/2022-03-biontech-profits-soar-global-vaccine.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.