

Johnson & Johnson suspends sales forecast for COVID vaccine

April 19 2022



Credit: Pixabay/CC0 Public Domain

Johnson & Johnson suspended sales forecasts for its COVID-19 vaccine during the American pharmaceutical giant's quarterly earnings call Tuesday, as demand lags behind that of shots by Moderna and Pfizer.

"Given global supply surplus and demand uncertainty, the Company is suspending COVID-19 Vaccine sales guidance," J&J said in a statement, adding that the move will have "no impact to adjusted operational earnings per share."

The company's chief executive Joaquin Duato said the first quarter results—in which estimated reported sales excluding COVID-19 [vaccine](#) sales figures were up 3.8 to 4.8 percent over the same [period](#) one year ago—"demonstrate strong performance across the enterprise, despite macro-economic headwinds."

On Wall Street, J&J's stock was down 0.4 to \$177 in electronic trading before the New York Stock Exchange opening bell.

Back in February The New York Times reported that Johnson & Johnson had temporarily suspended production at a key plant manufacturing its COVID-19 vaccine, although the [company](#) stressed it was still fulfilling its delivery commitments.

J&J said at the time it was projecting sales of \$3 billion to \$3.5 billion in 2022 for its COVID shot, much less than the \$32 billion forecast by Pfizer for the same period.

A US government-appointed panel of medical experts on Thursday unanimously recommended mRNA COVID vaccines made by Pfizer and Moderna over J&J's shot.

J&J's vaccine was initially praised because it could be stored at fridge temperature and offered good efficacy against earlier strains of the coronavirus after just one shot.

But evidence later emerged linking it to a rare form of clotting, particularly among women of child-bearing age, causing authorities to

briefly halt and then resume its use in April last year.

© 2022 AFP

Citation: Johnson & Johnson suspends sales forecast for COVID vaccine (2022, April 19)
retrieved 27 April 2024 from
<https://medicalxpress.com/news/2022-04-johnson-sales-covid-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.