

Pfizer lifts 2022 forecast for COVID-19 vaccine sales as profits rise

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Pfizer lifted its full-year forecast for Covid-19 vaccine sales as it reported higher profits.

Pfizer reported higher quarterly profits Tuesday as it lifted its full-year forecast for coronavirus vaccine sales and predicted COVID-19 would

yield billions more in revenues for the foreseeable future.

The big US drugmaker now expects 2022 sales of the Comirnaty COVID-19 vaccine of \$34 billion, up \$2 billion from the prior outlook.

Pfizer maintained its projection of \$22 billion in annual sales for its Paxlovid therapeutic for COVID-19.

More than two years into the pandemic, Chief Executive Albert Bourla predicted revenues for COVID-19 products would persist even though they are likely to fall from their 2022 levels.

"We believe our COVID-19 franchises will remain multi-billion revenue generators for the foreseeable future, which should serve as a buffer for any unforeseen challenges with other products in our portfolio," Bourla said in prepared remarks.

The most recent quarter included an 83 percent surge in COVID-19 vaccine revenues in the United States, driven by deliveries of the latest booster shot for the Omicron BA.4/BA.5-adapted bivalent vaccine.

Overall, Pfizer reported profits of \$8.6 billion in the third quarter, up six percent from the year-ago period on a six percent drop in revenues to \$22.6 billion.

Bourla said Pfizer was on track to launch up to 19 new products in the next year and a half. He highlighted potential "blockbuster" [products](#) for [respiratory syncytial virus](#) (RSV), Ulcerative colitis and Migraine.

Bourla said the product pipeline should alleviate "understandable" questions about Pfizer's growth potential in the 2025 to 2030 given the loss of some \$17 billion in revenues due to patent expirations.

Shares of Pfizer rose 3.5 percent to \$48.20 in pre-market trading.

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