

Syva's investment in burgeoning vaccine business undeterred by pandemic



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Laboratorios Syva has maintained its sales growth and investment in its veterinary vaccine capabilities during a time of turbulence.

The Spanish company enjoyed its “best year in history”, according to the firm’s managing director César Carnicer. Syva’s revenues grew 10% to €55 million (\$65 million) in 2020.

The León-based business specializes in vaccines for livestock. Its sales progress last year was helped by Syvazul BTV – an inactivated multi-strain vaccine against bluetongue disease that became Syva’s [first centralized EU authorization](#) in 2019.

Mr Carnicer told IHS Markit Animal Health the vaccine is now the company’s top-selling product. Syvazul BTV is mainly sold in Europe through alliances with third-party distributors. Syva has plans to extend the product’s boundaries and take it to more international markets.

As well as growing its revenues, Syva also maintained investment in its vaccine production and storage capabilities last year – a project that overcame COVID-19-related delays and is continuing in 2021. The firm’s warehousing capacity grew 40% in 2020, while its cold chain vaccine storage tripled.

Syva’s strategy for strengthening its infrastructure and continuing its sales growth was enabled by the Spanish government’s decision to label the domestic animal health sector as an ‘essential industry’. In fact, according to Veterindustria, the overall Spanish animal health sector thrived in 2020.

Speaking to IHS Markit Animal Health at the recent Animal Health Innovation Europe conference, Mr Carnicer said the investment in the company’s production and storage operations – coupled with new swine vaccines coming to market in Europe – will help Syva to continue its strong financial performance.

The business will also benefit from a new subsidiary in Turkey, which was established last year. The new division not only gives the company access to a sizeable market but it acts as a gateway to growth in other countries in the Middle East region. The subsidiary adds to Syva’s ground operations in Portugal and Mexico.

Mr Carnicer said Syva will continue to harness growth through an organic process, as the firm has done in the past.

“We believe more in developing our own portfolio,” he remarked. “We prefer to grow steadily and develop high-quality products. However, if we see an acquisition opportunity, we will follow it and look at the strategic fit.”

Analyst Contact Details: Joseph Harvey