



Written by [Veronika Kyrylenko](#) on November 11, 2022

## Pfizer Predicting Covid Shots to Generate Revenue for “Many Years to Come”

It has been long since the Covid pandemic was viewed as a temporary crisis that would be solved with cutting-edge pharmaceutical interventions, and then life would get “back to normal.” These “miracles” of modern medicine are still advertised to Americans as “free of charge,” but one must be naïve to think that they are. As appears from the latest financial report of Pfizer, the world’s largest manufacturer of Covid-related drugs, the pandemic has been a true blessing for business; indeed it is a “gift that keeps on giving.” Nearly three years into the pandemic, Pfizer is planning its revenues for Covid products to continue into the “foreseeable future.”



AP Images

Speaking to investors last week ([pdf](#)), Pfizer’s top executives painted a picture of resounding success. “We believe our Covid-19 franchises will remain multi-billion [dollar] revenue generators for the foreseeable future,” said Pfizer CEO Albert Bourla, while admitting that the Covid product sales “may fall from our expected 2022 levels of approximately combined \$55 billion.”

To make up for the difference and to meet their financial goals, the [company announced](#) that it would increase the price of its Covid shot nearly four-fold: Starting next year, a single dose would be sold for \$110-\$130. The decision was made amid crashing demand for the [latest Covid boosters](#), presumably targeting Omicron, and which Pfizer did not even bother to test on humans.

Currently, the United States is paying Pfizer \$30 per dose, whereas initially it was [\\$19.50](#). Notably, in 2021, Pfizer made a total of [\\$36.78 billion](#) in global direct sales and alliance revenue from its two-dose Covid shot. With a single dose [reportedly](#) costing \$1.18 to produce, it’s no surprise Pfizer is raking in cash.

Speaking after Bourla, Pfizer’s CFO and Executive VP David Denton detailed that the expectation for the upcoming year’s vaccine revenue is “to be approximately \$34 billion, up by \$2 billion compared to our prior guidance.” And for Pfizer’s antiviral PAXLOVID, the sales would be approximately \$22 billion.

Echoing Bourla, Denton said that the company’s Covid products will remain “relevant for many years to come.” Per the transcript of the call,

I think if you look out longer term, the franchise is going to be a multibillion-dollar franchise in the respect that this is going to be somewhat like a flu, sustained flu, but actually more deadly than the flu. So therefore, I think the products, both from a vaccine and the therapy perspective that Pfizer has developed, are going to be quite relevant for many years to come.



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The executive's claim that Covid is more dangerous than seasonal flu is incorrect. According to the latest [meta-analysis](#) of Covid antibody levels in 38 countries, before the vaccines arrived, the median Covid infection fatality rate for those aged 0-59 was 0.035 percent. Even for people aged 60-69, the fatality rate was estimated at 0.501 percent. That is comparable to the death rate from the flu. According to the CDC, the average death rate from influenza is between 0.6 and 1.3 percent for older Americans. The arrival of Omicron lowered the risks of severe Covid complications even more, [as found by the CDC](#) in early 2022.

In addition to raising the prices for Covid drugs, Bourla said Pfizer was on track to launch up to 19 new products, "of which more than 2/3 have the potential to be blockbusters," in the upcoming years. He highlighted such "promising" products as a 2-in-1 Covid and flu shot, respiratory syncytial virus (RSV) shots for older people, pregnant women, and toddlers, and meds for ulcerative colitis, migraines, and prostate cancer. He added,

We have many more potential vaccines and medicines in our pipeline with numerous launches expected in the '24 to '30 timeline. These include gene therapy candidates for hemophilia A, B and Duchenne muscular dystrophy; our oral GLP-1 for diabetes and obesity ... and many, many more.

In September, the Biden administration [requested](#) \$22.4 billion in Covid funding from Congress, which would cover the cost of "testing, accelerating the research and development of next-generation vaccines and therapeutics, prepare for future variants, and support the global response to COVID-19." Congress is due to finalize a 2023 spending package by December 16.

[The White House](#), [top FDA officials](#), and [Pfizer](#) repeatedly stated that Covid vaccinations would become part of the annual inoculation routine. Plainly, though, the overwhelming majority of Americans are not on board with this agenda, as appears from the [meager uptake](#) of Omicron boosters. The signals of public discontent with the [heavily propagandized shots](#) started to appear earlier this year. As reported by [NBC News](#) in June, between December 2020 and mid-May 2022, the United States threw out 82.1 million Covid shot doses, or about 11 percent of the doses distributed.





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