

Shingles vaccine guides GSK to higher sales and profits

G
laxoSmithKline (GSK) has delivered higher profits and revenues after it was buoyed by bumper sales for its shingles vaccine Shingrix.

The London-listed pharmaceutical giant said sales grew by 19% to £29.3 billion in 2022, compared with the previous year.

[GSK](#) said its blockbuster shingles treatment brought in £3 billion in sales after 72% growth year on year, driven by strong growth in [China](#) and Germany.

Meanwhile, vaccines revenues increased by 17% to £7.9 billion for the year.

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As a result, adjusted operating profits increased by 26% to £8.15 billion for the year, edging ahead of analyst forecasts.

Emma Walmsley, chief executive officer of GSK, said the company has also witnessed “good momentum” so far in 2023.

The firm forecast that it expects to record turnover growth of between 6% and 8% for the current year.

It told investors that it is currently developing a pipeline of 69 vaccines and speciality medicines related to the immune system, with 18 of these at the phase three or registration stage.

The company added that it “does not anticipate any significant Covid-19 pandemic-related sales or operating profit in 2023” due to binding contracts with governments.

The update comes after a significant year for GSK, which saw it spin off £30 billion consumer healthcare business Haleon, which makes products such as Sensodyne toothpaste.

Ms Walmsley said: “2022 was a landmark year for GSK delivering the step change in performance we committed to, driven by strong growth in specialty medicines and vaccines, including record sales for Shingrix.

“We enter 2023 with good momentum, underpinning confidence in our ambitious sales and profit outlooks for 2026.

“At the same time, we continue to build a stronger portfolio and pipeline based on infectious diseases and the science of the immune system, including our potential new RSV (respiratory syncytial virus) vaccine.

“This momentum, together with further targeted business development, means GSK will also be in a strong position to deliver growth from 2026 onwards.”