# AstraZeneca Targets $80 Billion Revenue by 2030 with Strategic Focus on New Medicines and Innovation



AstraZeneca has set an ambitious target to nearly double its revenue to $80 billion by 2030, following an announcement by CEO Pascal Soriot. The pharmaceutical giant, based in Cambridge, UK, plans to achieve this goal by launching 20 new medicines focused on areas such as cancer care and rare diseases. The company reported $45.8 billion in revenue last year.

This new strategy marks a continuation of AstraZeneca's efforts to expand its drug portfolio, emphasizing innovation and growth. It comes a decade after AstraZeneca successfully fended off a takeover attempt by Pfizer by setting a $45 billion revenue target, which it achieved in 2023.

In line with these plans, AstraZeneca has announced the construction of a $1.5 billion manufacturing facility in Singapore dedicated to producing antibody-drug conjugates, a new type of cancer treatment. The facility is expected to be operational by 2029.

The company’s move to withdraw its Covid-19 vaccine, Vaxzevria, from the market due to declining demand was also highlighted. Despite this, AstraZeneca's focus on oncology, biopharmaceuticals, and rare diseases is expected to drive future growth.

Russ Mould, investment director at AJ Bell, noted the challenges ahead, particularly the high failure rate of clinical trials and the impact of patent expiries on revenue. Shares in AstraZeneca rose by 1.2% following the announcement.