

In the first two months of 2021, the production of COVID-19 vaccines has suffered setbacks delaying the implementation of national inoculation strategies. These delays have revealed the concentration of vaccine manufacture in a small club of producer nations, which in turn has implications for the degree to which cross-border value chains can deter more aggressive forms of Vaccine Nationalism, such as export curbs. This paper documents the existence of this club, taking account of not just the production of final vaccines but also the ingredients of and

**THE COVID-19 VACCINE PRODUCTION CLUB:
WILL VALUE CHAINS TEMPER NATIONALISM?***

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1. Introduction*

That vaccines for COVID-19 were developed so quickly during 2020 was a welcome source of hope in an otherwise bleak year. The approval of several vaccines at the end of last year was seen by many as a

“I cannot even imagine what would have happened if a handful of big member states had rushed to it and everyone else would have been left empty-handed, what it would have meant for our internal

reassurances from officials in New Delhi.

expense of shipments to foreign buyers (Mims, Raphaelson & Kim 2021

Data on firm ownership ties

policymakers from their populations for speedy inoculation and an end to limits on commercial and personal freedoms, this is a heady mix that is not necessarily conducive to sound decision

Worse, uncertainty over the scale of a pandemic implies that total revenues ultimately earned may

sector, and the international organizations involved would seem a natural development. Such an initiative could also reduce the likelihood of coordination failures, which compound the risks identified above.

A concern with uncoordin

References

Appendix Table 2: Top-10 exporters of key ingredients to vaccine producers

