

MARKET REPORT



Global Surgical Robots Market - Segmented by Component (Surgical System, Accessory, Service), Area of Surgery (Gynecological, Cardiovascular, Neurosurgery, Laparoscopy and Urology) and Region - Growth, Trends and Forecasts (2018 - 2023)

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The surgical robots market was valued at USD 3556.9 million in 2017 and is expected to reach a value of USD 10973.2 million by 2023 at a CAGR of 21.9%, over the forecast period (2018 - 2023).

The increasing need for automation in healthcare, growing incidences of chronic diseases, increasing geriatric population, the complexity of surgical procedures, and increasing demand for non-invasive surgeries with more precision and flexibility, are the factors driving the market. Robot-assisted surgery has witnessed widespread adoption since the introduction of da Vinci surgical system by Intuitive Surgical Inc. After the system got FDA approval in 2000, da Vinci surgical system became the most widely-used surgical robot in the United States and Europe helping many cases to witness reduced length of hospital stays and lower rates of infection.

High Initial Costs and Adverse Reports Stand as a Major Challenge

Just like most of the advanced medical robots in the market, surgical robots need high capital and careful installation. After installation, there could be a minimal deviation in the precision of specific biomedical sensors of the equipment. This generates a need for regular maintenance and calibration of the equipment. High costs of the equipment and maintenance, force many hospital establishments to pass on these costs to the medical bills of patients. This is the primary reason for the robotic surgeries to be more expensive than traditional surgeries.

The surgical robots also needs trained doctors to operate the equipment. Adjusting to artificial haptic feedback and hand-eye coordination could be mastered only through hours of practice. Even the most complex and precise equipment like da Vinci surgical system is prone to many adverse reports and side effects. Just under a decade after the commissioning of da Vinci, there were more than 112 adverse reports claimed on the machine. It is also said to cause serious side effects such as

- Inflammation of abdominal lining
- Burns, tears, and punctures of tissues
- Excessive bleeding
- Severe intestinal injury etc.

It is sometimes even complained that the insulation of the machine could raise to a temperature where it could burn the tissue of a patient. With the advent of technology and better models in the market, these factors are expected to vanish from the list of drawbacks.

Robot-Assisted Laparoscopy is being adapted at a Faster Pace

The introduction of advanced robot-assisted laparoscopic procedures had enhanced the precision and quality of treatment of existing and new medical indications. Although laparoscopic devices and associated methods are expensive, it is cost-effective in the long term, for reducing the length of hospital stay and minimizing hospital-acquired infections. Surgeons prefer laparoscopy to open surgeries, because of reduced blood loss, minimal

scarring, shorter hospital stays, and rapid recovery times.

Medical facilities across the globe perform more than six million laparoscopic surgeries each year. Laparoscopy is fast becoming a standard method, with surgeons across the world using the technique, along with micro-laparoscopic methods, to increase the efficiency and success rate of various surgical procedures, including cholecystectomies, appendectomies, and hernia repairs.

Asia-Pacific on the Fast Track

Asia-Pacific is poised to record the highest growth in the world, owing to the increasing demand in countries, such as India, China, and Japan. With the growth of the overall robotics market in the region headed by technology giants like Japan and China, availability of medical robots has also increased. In 2017, a robot performed the world's first automated dental implant in China. The success of this procedure has raised hopes that this technology could avoid problems caused by human error, and help overcome the shortage of qualified dentists in the country. Also, it is expected to increase the demand for robotic dental surgery amongst the wealthy population of China.

Key Developments in the Market

- April 2017 - Intuitive Surgical received a CE marking in Europe for its latest da Vinci X system. The company's primary aim of modeling this system was to make use of the most advanced robot-assisted surgery technologies at a lower cost. This is expected to increase the market for Intuitive's surgical robots in the European countries.
- August 2017 - Journal of Healthcare Engineering publishes the emergence of latest technology, augmented reality, in robotic surgery. The development of augmented reality devices allows doctors to incorporate data visualization into diagnostic and treatment procedures to improve work efficiency, safety, and cost. Also this technology could play a key role in enhancing surgical training activities for new operators and doctors.

Reasons to Purchase this Report

- How are the high initial costs hindering the growth at a global market scenario?
- Analyzing various perspectives of the market with the help of Porter's five forces analysis
- Which solutions and type surgical robots are expected to dominate the market?
- Which regions are expected to witness the fastest growth during the forecast period?
- Identify the latest developments, market shares and strategies employed by the major market players.
- Three months analyst support along with the Market Estimate sheet in excel.

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We collate data from various publications and triangulate the collected data using multiple verification points. Our in-house and external experts validate the data of every project, and we validate the data with our existing repository to study the market, garner insights and visualize the entire ecosystem.

Table Of Contents for Global Surgical Robots Market - Segmented by Component (Surgical System, Accessory, Service), Area of Surgery (Gynecological, Cardiovascular, Neurosurgery, Laparoscopy and Urology) and Region - Growth, Trends and Forecasts (2018 - 2023)

- 1. Introduction1.1 Study Deliverables1.2 Study Assumptions1.3 Market Definition2. Research Methodology3. Executive Summary4. Market Dynamics4.1 Market Overview4.2 Market Drivers4.3 Market Restraints4.4 Industrial Attractiveness - Porter's Five Forces Model4.4.1 Threat Of New Entrants4.4.2 Bargaining Power Of Buyers4.4.3 Bargaining Power Of Suppliers4.4.4 Threat Of Substitute Product4.4.5 Intensity Of Competitive Rivalry5. Global Surgical Robots Market - Segmented By Component5.1 Surgical System5.2 Accessories5.3 Services6. Global Surgical Robots Market - Segmented By Area Of Surgery6.1 Gynecological Surgery6.2 Cardiovascular6.3 Neurosurgery6.4 Orthopedic6.5 Laparoscopy6.6 Urology6.7 Others7. Global Surgical Robots Market - Segmented By Geography7.1 North America7.2 Europe7.3 Asia-Pacific7.4 Rest Of The World8. Competitive Intelligence - Company Profiles8.1 Intuitive Surgical8.2 Stryker Corporation8.3 Johnson & Johnson8.4 Computer Motion Inc8.5 Mako Surgical Corp8.6 Sri International8.7 Accuray8.8 Think Surgical Inc8.9 Hansen Medical Inc8.10 Mazor Robotics Ltd8.11 Blue Belt Technologies8.12 Curexo Technology Corporation8.13 Mda Corporatin9. Investment Analysis10. Future Of Surgical Robots Market

How to Buy...

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