

# **Global Surgical Robots Market (2022 Edition) – Analysis By Component (Systems, Disposables, Services), Surgical Specialty, By Region, By Country: Market Insights and Forecast with Impact of Covid-19 (2021-2026)**

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## **Abstracts**

### Executive Summary

The global Surgical Robots market was valued at USD 8052.67 Million in the year 2020 with North America region leading the regional market share. The Global Surgical Robots market is projected to display momentous growth with a very high CAGR during 2021–2026. The rising need for automation in healthcare, the growing geriatric population, and the rising prevalence of chronic diseases among the global population are some of the key factors driving the surgical robots market growth globally. In addition, increasing adoption and acceptance of robotic-assisted minimally invasive surgeries (MIS) fueling the demand for surgical robots as they offer better screening, greater precision, reduced pain and discomfort, shorter hospital stays and lower infection risk.

Furthermore, technological advancements and expanding medical applications of the surgical robots such as robotic assisted neuro-surgery, cardiac-surgery and other surgeries are expected to boost market growth in forthcoming years.

The COVID-19 pandemic had a substantial impact on the global market including the essential sector like healthcare. Following the World Health Organization's (WHO) declaration of Covid-19 as a pandemic in March 2020, various federal and state governments imposed a variety of restrictions in an effort to contain the virus, including social distancing, travel restrictions, border closures, restrictions on public gatherings,

work from home, supply chain logistical changes, and the closure of non-essential businesses. In addition, the Centers for Medicare & Medicaid Services (CMS) declared that all non-essential dental, surgical, and medical procedures and all elective surgeries, be postponed during the COVID-19 outbreak. This has massively impacted the business revenues of healthcare providers, and medical product suppliers.

Globally, the demand for robotic-assisted minimally invasive surgeries (MIS) is on the rise mainly due to the advantages associated with these procedures, such as smaller incisions, fewer cuts, decreased scarring, reduced pain, increased safety, faster recovery periods, and considerable cost savings. Robotic minimally invasive surgery adds to these advantages by ensuring greater accuracy, repeatability, control, and efficiency. In addition, surgical robots help surgeons overcome human limitations and eliminate impediments in conventional surgical tools and techniques, reducing burden on surgeons and delivering better clinical outcomes for patients.

In recent years, major market players have made strategic M&A to strengthen their market position, Stryker, for example, bought OrthoSensor and its Verasense intraoperative sensor technology in January 2021 to improve the ortho giant's Mako robots. Similarly, Medtronic bought Digital Surgery, a privately held surgical AI business, in February 2020. With the inclusion of a new robotic system named Hugo, this acquisition supported Medtronic in improving its robot-assisted platform in surgery and broadening the portfolio.

## Scope of the Report

The report presents the analysis of Surgical Robots Market for the historical period of 2016-2020 and the forecast period of 2021-2026.

The report analyses the Surgical Robots Market by value (USD Millions).

The report analyses the Surgical Robots Market by Component (Systems, Disposables, Services).

The report analyses the Surgical Robots Market by Surgical Specialty (General Surgery, Gynecology, Urology, Orthopedic, Others).

The Global Surgical Robots Market has been analysed By Region (North America, Europe, Asia Pacific, LAMEA).

The Global Surgical Robots Market has been analysed By Country (United States, Canada, Germany, United Kingdom, France, Italy, China, Japan, India, Australia).

The key insights of the report have been presented through the frameworks of SWOT Analysis. Also, the attractiveness of the market has been presented by region, by Component and by Surgical Specialty.

Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product developments. The companies analysed in the report include Intuitive Surgical, Stryker Corporation, Medtronic, Smith & Nephew, Zimmer Biomet, Accuray Incorporated, Renishaw plc, Asensus Surgical, Medrobotics Corporation and Think Surgical.

### Key Target Audience

Medical Devices Manufacturers

Medical Technology Companies

Government and Research Organisations

Consulting and Advisory Firms

Investment Banks and Equity Firms

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