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Surgical Microscopes Market - A Global and Regional Analysis: Focus on Product Type, Application, End User, 25 Countries' Data, Patent Scenario, and Competitive Landscape - Analysis and Forecast, 2021-2031

https://marketpublishers.com/r/S76313B3C153EN.html
Date: November 2021
Pages: 157
Price: US$ 5,250.00 (Single User License)
ID: S76313B3C153EN

Abstracts

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Market Report Coverage - Surgical Microscopes

Market Segmentation

Product Type – Conventional Microscopes and Advanced Microscopes

Application – ENT, Ophthalmology, Dental, Neurology, Gynecology, Spine, and Plastic and Reconstructive

End Users – Hospitals and Physician Clinics and Other Settings

Region – North America, Europe, Asia Pacific, Latin America, and Middle East and Africa

Regional Segmentation

North America - U.S. and Canada

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Europe - Germany, U.K., France, Italy, Spain, Russia, Nordic Countries, Benelux Countries and Rest-of-Europe

Asia-Pacific - China, Japan, South Korea, India, Australia and New Zealand, and Rest-of-Asia-Pacific

Latin America - Brazil, Mexico, Argentina, Rest-of-Latin-America

Middle East and Africa - KSA, South Africa, U.A.E., Rest-of-Middle East-and-Africa

Market Growth Drivers

Increasing Use of Fluorescence Image-Guided Surgery (FIGS)

Rising Minimally Invasive Surgical Procedures on the Global Level

Market Challenges

Low Adoption Rate Due to High Cost of Surgical Microscopes

Lack of Skilled Professionals with Limited Technical Knowledge

Market Opportunities

3D Exoscopes ~ An Optical Innovation

Key Companies Profiled

Alcon, Inc., B. Braun Melsungen AG, BHS Technologies GmbH, Carl Zeiss Meditech AG, Haag-Streit Holding AG (Metall Zug AG), Karl Storz SE & Co. KG, Danaher Corporation (Leica Microsystems GmbH), Munich Surgical Imaging GmbH, Olympus Corporation, Synaptive Medical, Inc., Topcon Corporation

How This Report Can Add Value

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Who should buy this report?

- Surgical Microscopes manufacturers (emerging and established)
- Established technology companies
- Hybrid OT manufacturers
- Healthcare facilities

Key Questions Answered in the Global Surgical Microscopes Market Report

- How has the COVID-19 pandemic impacted the global surgical microscopes market?
- What is the regulatory landscape of the global surgical microscopes market? How have the regulations altered due to the COVID-19 pandemic?
- What has been the patent landscape for the market during 2017-2021?
- What are the major companies operating in the market and their respective market share?
- What are the major strategies employed by the companies to enter the market or for business expansion?
- How are advanced microscopes different from conventional microscopes?
- What are the major industry trends, market drivers, and market restraints that would impact the market during the forecast period 2021-2031? What are the growth opportunities for the market?
- Which product type, application, and end-user segment are expected to dominate the market during the forecast period 2021-2031?
- What would be the country-level revenue share and CAGR for the market during the forecast period 2021-2031?

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Surgical Microscopes Overview

Although the compound microscope was invented in 1590 and was used for the examination of wounds and scars in the late 17th century, it had several limitations, including its heavy weight, large size, and poor image quality due to chromatic and spherical aberrations. Ernst Abbe proposed numerical aperture in the late 1800s, which substantially improved microscope resolution. Later, the monocular and binocular microscopes were combined with tripods and light sources and employed for a variety of examinations.

Surgical microscopes had been honed to be a precise tool with a number of enticing characteristics at the time. They have high-precision optics and high-power coaxial illumination, allowing surgeons to alter magnifications, work at the right distance, and see the entire operating field unimpeded. Surgical microscopes have been used in a variety of surgeries, including neuro and spine surgery, ENT surgery, dentistry, ophthalmology, and plastic and reconstructive surgery, due to numerous advantages such as clear and bright visualization, easy documentation and adaptation, stability, maneuverability, and improved ergonomics.

The surgical microscopes market report highlights that the overall surgical microscopes market was valued at $928.3 million in 2020 and is expected to reach $3,578.2 million by the end of 2031. The market is expected to grow at a CAGR of 13.3% during the forecast period from 2021 to 2031.

Surgical Microscopes Market Dynamics

Advancements and developing technologies are currently paving the way and establishing their presence in the global surgical microscopes market. With the introduction of modern technologies that can be easily employed in hospitals and physician clinics, there is tremendous potential for these developing and new technologies to enhance the overall growth of the market.

Operative microscopes are increasingly being employed in operating rooms because they enable adjustable magnification, excellent illumination, and provide a clear view of the surgical field. For image-guided surgery, cutting-edge surgical microscopes are combined with imaging modalities such as optical coherence tomography (OCT), fluorescence imaging, and augmented reality (AR).

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Some of the domains where surgical or operating microscopes are used are ENT, dental, neurology, plastic and reconstructive, and gynecology. It has been observed in recent times that patients are shifting toward minimally invasive surgeries due to the various advantages offered by MIS, like scarless technology, shorter hospital stay, and a few others. Also, rising end-user preference for non-invasive diagnostic technologies over invasive technologies is expected to drive the market during 2021-2031.

Surgery is a primary therapeutic approach for a variety of disorders, including cancer. A clear vision of the anatomical features is one of the most important factors for surgeons to work accurately. This, however, has never been easy. On the one hand, some anatomical structures are extremely small (millimeters to microns), and they may be near other organs or tissue. A resolution far beyond that of human vision is required to see these structures clearly. The lack of illumination in narrow cavities and deep channels, which are typical in neurosurgery, ENT surgery, and endodontics, leads to dull visibility with shadows. Poor visualization may result in an inadvertent operation on anatomical structures or a nearby organ, affecting the surgical outcome, reducing organ preservation, or possibly posing a life-threatening risk. As a result, adequate magnification and optimum illumination are critical for surgical success. All these factors are expected to boost the market for surgical microscopes.

For various companies, growth is expected to be driven by rising demand for better accuracy and clearer images, as well as better precision during surgeries. The global surgical microscopes market is predicted to rise as a result of these improvements in multimodal diagnostic imaging for various surgical procedures.

Impact of COVID-19 on Surgical Microscopes

Surgical microscopes are frequently used in minimally invasive surgical operations, and the growing desire for MIS treatments has played a crucial role in the healthcare business in recent decades, with the number of MIS procedures increasing significantly in the last five years.

In the first half of 2020, the COVID-19 pandemic had a significant influence on elective surgical procedures. On a global scale, the COVID-19 pandemic had a significant influence on regular hospital routine services. During the early stages of the pandemic, hospitals drastically restricted or stopped performing elective surgical procedures to ensure patient safety and to focus on COVID19 patients.

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The large-scale decline in the volume of elective surgical procedures had a significant impact on patients as well as financial consequences for medical device producers. As a result, sales of minimally invasive surgical equipment have declined.

Market Segmentation

Surgical Microscopes Market (by Product Type)

Different technologies that have been studied and analyzed under the surgical microscopes market report include conventional microscopes and advanced microscopes.

Conventional microscopes generate the highest revenue in the surgical microscopes market, and advanced microscopes are expected to rise at a faster pace between 2021 and 2031. This is mostly due to a rise in technologically advanced options and features like the incorporation of LED lights, better visualization, and precision.

Surgical Microscopes Market (by Application)

Different applications that have been studied and analyzed under the surgical microscopes market report include ENT, dental, ophthalmology, neurology, gynecology, spine, and plastic and reconstructive.

In the surgical microscopes market, the ENT segment generates the most revenue, while plastic and reconstructive is projected to expand at the fastest rate between 2021 and 2031. The plastic and reconstructive segment is projected to grow at the fastest rate because of the growing demands for plastic and reconstruction surgeries across the globe.

Surgical Microscopes Market (by Region)

The different regions covered under the surgical microscopes market report include North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa.

North America dominated the global surgical microscopes market in 2020 and is anticipated to uphold its dominance throughout the forecast period. The growth in the market is majorly driven by the increasing adoption of surgical microscopes by surgeons in various medical fields such as neurology, ENT, ophthalmology, gynecology, etc. Also, the ongoing trend for the rise in demand for multi-modality imaging is putting a

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significant impact on the market growth.

Key Market Players and Competition Synopsis

Some of the key players operating in the market include Alcon, Inc., B. Braun Melsungen AG, BHS Technologies GmbH, Carl Zeiss Meditech AG, Haag-Streit Holding AG (Metall Zug AG), Karl Storz SE & Co. KG, Danaher Corporation (Leica Microsystems GmbH), Munich Surgical Imaging GmbH, Olympus Corporation, Synaptive Medical, Inc., and Topcon Corporation.

The surgical microscopes market has witnessed several strategic and technological developments in the past few years, undertaken by the different market players to attain their respective market shares in this emerging domain. Some of the strategies covered in this segment are new offerings and upgradation, collaborative activities (partnerships, alliances, and business expansions, mergers and acquisitions), and regulatory and legal activities. The preferred strategy for companies has been new offerings and upgradation.

Key Highlights

According to the surgical microscopes market report, conventional microscopes dominated the market in 2020 compared to emerging microscopes under the product type segmentation. Conventional microscopes are forecast to uphold this position in the market and dominate till the end of the forecast period 2021-2031.

When the market is segmented by application, ENT is the market leader. By the end of the forecast period 2021-2031, the plastic and reconstructive segment is projected to lead the market.

Conventional microscopes accounted for an 83.8% share of the total market.

Surgical Microscopes hold the highest numbers in the North America region followed by Europe. The U.S. led the table by contributing 84.1% of the total market in 2020. It is expected that by the end of the forecast period 2021-2031, North America will continue to lead the region-based segmentation.

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