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Surgical Robotics Market - A Global and Regional Analysis: Focus on Type, Application, End User, and Country - Analysis and Forecast, 2022-2032

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Abstracts

Global Surgical Robotics Market Industry Overview

The global surgical robotics market was valued at $8,705.3 million in 2022 and is anticipated to reach $18,410.9 million by 2032, witnessing a CAGR of 7.78% during the forecast period 2022-2032. The growth in the global surgical robotics market is expected to be driven by the rising preference for minimally invasive surgical procedures globally and increasing awareness among practitioners for simulation, training, and continuous medical education.

Market Lifecycle Stage

The surgical robotics market is in the developing phase. The increasing demand for minimally invasive surgeries, increasing demand for robotic-assisted surgeries, and increasing synergetic activities within the surgical robotics industry are some of the major opportunities in the global surgical robotics market. Furthermore, some of the key trends going on in the market are the technological advancements in the field of medical surgery, such as the incorporation of artificial intelligence (AI), the introduction of telerobotics, and the increasing application of microsurgery.

Impact of COVID-19

The COVID-19 pandemic has impacted practically all sectors and social functions worldwide, including the global surgical robotics market. The pandemic led to a shortage of hospital supplies and staff and the cancellation of admission and surgeries around the globe. In the beginning, the hospitals were overwhelmed with patients, which caused a shortage of beds, ventilators, and other hospital supplies.

During the pandemic, hospitals reduced elective surgeries to ensure patient safety and to support COVID-19 patients on a larger scale. Elective surgeries were postponed or canceled as a safety measure to protect patients from hospital-transmitted infection as well as associated postoperative pulmonary complications.

Market Segmentation:

Segmentation 1: by Type

Surgical Systems

Instruments and Accessories

Services

Segmentation 2: by Application

General Surgery

Urology Surgery

Gynecology Surgery

Orthopedic Surgery

Cardiology Surgery

Head and Neck (including Neurology) Surgery

Other Surgeries

The general segment held the largest share in the global surgical robotics market (by application), accounting for $3,144.9 million in 2021, followed by urology segment at $1,549.1 million in 2021.

Segmentation 3: by End User

Hospitals

Ambulatory Surgery Centers

Others

The global surgical robotics market based on the end-user segment is dominated by the hospitals segment.

Segmentation 4: by Region

North America - the U.S. and Canada

Europe - Germany, France, the U.K., Italy, Spain, the Netherlands, Belgium, Russia, Turkey, Switzerland, Sweden, Denmark, Norway, Finland, Austria, Ireland, Poland, Portugal and Rest-of-Europe

Asia-Pacific - Japan, China, India, Australia and New Zealand, South Korea, Taiwan, Singapore, Thailand, Malaysia, Indonesia, and the Philippines

Latin America - Brazil, Argentina, Chile, Mexico, Colombia, Uruguay, Puerto Rico, Panama, and Venezuela

Rest-of-the-World - Kingdom of Saudi Arabia (K.S.A.), Qatar, Kuwait, Pakistan, Israel, Egypt, and Lebanon

The global surgical robotics market is dominated by the North America region due to better healthcare systems and infrastructure, high adoption rate of new technology, the presence of well-established as well as emerging players in the region, and increased demand for minimally invasive surgeries, especially for the geriatric population.

Recent Developments in the Global Surgical Robotics Market

In September 2022, CMR Surgical Ltd. signed a two-year clinical study partnership contract with Institut Curie, France’s leading cancer research center, and ranked among the best cancer treatment centers in the world.

In September 2022, Intuitive Surgical, Inc. announced that Japan's Ministry of Health, Labour and Welfare (MHLW) had cleared the da Vinci SP surgical system for use in general surgeries, thoracic surgeries (excluding cardiac procedures and intercostal approaches), urologic surgeries, gynecological surgeries, and trans-oral head and neck surgeries. Intuitive Japan will launch the da Vinci SP surgical system in the near future.

In June 2022, Intuitive Surgical, Inc. and Siemens Healthineers AG enhanced scanning integration for Ion Endoluminal procedures.

In February 2022, DePuy Synthes, a Johnson & Johnson's Orthopaedics Company, received approval from the Medical Device Division of the Israeli Ministry of Health (AMAR) for the commercial use of VELYSTM Robotic-Assisted Solution in Israel.

In March 2022, Quantum Surgical received FDA 510(k) clearance for the Epionerobot designed for cancer treatment.

In September 2022, Zimmer Biomet Holdings, Inc. received FDA clearance for the Identity Shoulder System for shoulder replacement.

In February 2021, CMR Surgical Ltd. partnered with Institute for Research into Cancer of the Digestive System (IRCAD) for laparoscopic and robotic surgical training. The Versius Surgical System would be used for surgical training at IRCAD, which specializes in all specialties of minimally invasive surgery.

In January 2021, AOT AG received CE certification for its contact-free laser cutting of bones with a robot, 'CARLO.'

In July 2022, Medical Microinstruments S.p.A. secured $75 million to advance robotic microsurgery. Deerfield Management led the round with participation from new investors, RA Capital Management and Biostar Capital, as well as existing investors, Andera Partners, Fountain Healthcare Partners, Panak?s Partners, and Sambatech. The company also announced the addition of three new members to its board of directors.

Demand – Drivers and Limitations

The following are the drivers for the surgical robotics market:

- Benefits Offered by Robotic-Assisted Surgeries over Conventional Surgeries
- Increasing Use of Robotics-Assisted Surgery Driven by Upsurge in the Incidence of Chronic Diseases
- Growing Adoption of Minimally Invasive Surgical Procedures by Geriatric Population
- Increasing Business Synergies between Major Players
- Technological Advancements

The market is expected to face some limitations as well due to the following challenges:

- High Cost of Acquisition of Robotic Surgical Systems and Robotic-Assisted Surgeries
- Complications Associated with Robotic-Assisted Systems and Associated Instruments and Accessories
- Dearth of Skilled Healthcare Professionals and Significant Learning Curve Associated with Robotic Surgeries

How can this report add value to an organization?

Product/Innovation Strategy: The type segment helps the reader understand the different types of surgical systems and accessories available for use in the surgical robotics industry. Moreover, the study provides the reader with a detailed understanding of different applications and robotic-assisted surgeries by end users (hospitals, ambulatory surgery centers, and others).

Growth/Marketing Strategy: The global surgical robotics market has seen major development by key players operating in the market, such as business expansions, partnerships, collaborations, mergers and acquisitions, product launches, and funding activities. The favored strategy for the companies has been partnerships, alliances, and business expansions to strengthen their position in the surgical robotics market. For instance, in April 2022, CMR Surgical advanced business and leadership in Europe. The advanced model in Europe allows CMR to operate its key customer-facing business directly from local markets and across the region. It will allow CMR to drive faster decision-making, supporting customer success and driving business growth while retaining global alignment.

Competitive Strategy: Key players in the global surgical robotics market analyzed and profiled in the study involve players that offer surgical systems, instruments and accessories, and services. Moreover, a detailed market share analysis of the players operating in the global surgical robotics market has been done to help the reader understand how players stack against each other, presenting a clear market landscape. Additionally, comprehensive competitive strategies such as partnerships, agreements, and collaborations will aid the reader in understanding the untapped revenue pockets in the market.

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on inputs gathered from primary experts and analysing company coverage, product portfolio, and market penetration.

Key Companies Profiled

- Asensus Surgical, Inc.
- avateramedical GmbH
- Brainlab AG
- CMR Surgical Ltd.
- Corin Group
- Curexo, Inc.
- EndoMaster Pte Ltd

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Globus Medical, Inc.

Human Xtensions Ltd.

Intuitive Surgical, Inc.

Johnson & Johnson

Kinova inc.

Medtronic plc

meerecompany Inc.

Monteris Medical Corporation

Medicaroid Corporation

Neocis, Inc.

PROCEPT BioRobotics Corporation

Renishaw plc

Siemens Healthineers AG

Stryker Corporation

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Virtual Incision Corporation

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Virtuoso Surgical, Inc.

Precision Robotics

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