

Image Guided Surgery Devices Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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Image-Guided Surgery Devices Market By Product Type (Ultrasound Systems, Endoscopes, Magnetic Resonance Imaging [MRI] Systems, Computed Tomography [CT] Systems, X-Ray Fluoroscopy Systems, Others), By Application (Neurology, Oncology Surgery, ENT Surgery, Orthopaedic Surgery, Others), By End-User (Hospitals, Specialty Clinics, And Others), by geography, is projected to expand at a constant CAGR till 2026 owing to the growing prevalence of various chronic disorders such as neurological disorders, cardiological disorders, among others and advantages exhibit by the image-guided surgery over conventional surgical procedures

The global image-guided surgery devices market was valued at USD 3.16 billion in 2020, growing at a CAGR of 7.27% during the forecast period from 2021 to 2026, in order to reach USD 4.79 billion by 2026. The escalating demand for image-guided surgery devices is primarily attributed to the rising burden of the geriatric population who are susceptible to developing various disorders, increasing prevalence of chronic disorders such as cancer, neurological indications, and others, across the globe. In addition, the growing number of product approvals, and technological advancement in the product arena, among others are also some of the factors contributing to the global image-guided surgery devices market growth.

Image-Guided Surgery Devices Market Dynamics:

The market for image-guided surgery devices is gaining momentum at present owing to the increasing prevalence and incidence of chronic disorders such as neurological disorders, cardiovascular disorders, cancers, among others worldwide. For instance,

according to the data published by the GLOBOCAN in the year 2020, a total of 19,292,789 new cases of cancer were reported worldwide. Moreover, as per the same data, the five-year prevalence for all types of cancer across the globe is 50,550,287. Thus rising prevalence and incidence of cancer will contribute to the market for image-guided surgery devices as it improves the surgical outcome for cancer surgeries.

Moreover, shifting patient preferences towards minimally invasive surgeries could also bolster the demand for image-guided surgery devices.

Furthermore, technological advances such as higher resolution imaging, 3D imaging, and robotics that have allowed practitioners for carrying out more effective and accurate surgeries which reduces the length of hospitalization and lower the risk of revision surgeries will contribute to the increasing demand for image-guided surgery systems. Recently, on March 10, 2020, Interventional Systems released its new robotic platform, Micromate™ for use in Europe. The system is indicated for any image-guided procedure that involves placing or manipulating instruments based on acquired radiology or real-time images with, or without, optical navigation.

In addition, the rise in product approvals of advanced image-guided surgery devices is also a potential factor leading to the market growth during the forecasted period. For instance, in May 2020, Jiangsu Rayer Medical Technology Co., Ltd. received FDA clearance for its image guidance system for radiotherapy intended to be used in combination with the radiotherapy device, for real-time tracking of target motion for patient radiation therapy.

Thus, all the aforementioned factors are expected to augment the global market for image-guided surgery devices.

The high cost of the surgery machine and stringent regulatory approval process for these systems are likely to impede the market for image-guided surgery devices.

Also, the unprecedented COVID-19 pandemic has had a substantial effect on the image-guided surgery devices market. This is because surgery increases the risk of transmission of the infection as surgery involves cutting, abrading, suturing which cannot be performed without coming in contact. Therefore, to avoid the infection transmission patients avoided visiting hospitals. Also, stringent guidelines implemented by various governments across the globe, delays in various elective surgeries, halt in manufacturing facilities, among others have also slowed down the market for image-guided surgery devices. However, the global launch of different vaccines and

implementation of a mass vaccination drive is expected to normalize the market growth in the post-pandemic situation.

Image-Guided Surgery Devices Market Segment Analysis:

Image-guided Surgery Devices Market by Product Type (Ultrasound Systems, Endoscopes, Magnetic Resonance Imaging [MRI] Systems, Computed Tomography [CT] Systems, X-Ray Fluoroscopy Systems, Others), By Application (Neurology, Oncology Surgery, ENT Surgery, Orthopaedic Surgery, Others), By End-User (Hospitals, Specialty Clinics, and Others), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the image-guided surgery devices product segment, the endoscopes segment is anticipated to hold a significant market during the forecasted period. The high volume of endoscope-guided surgeries for various interventions is one of the key factors responsible for the segment growth. Moreover, a rise in cases of gastrointestinal disorders, cancers, and renal disorders, among others will also increase the demand for endoscope-guided surgery in the coming years. For instance, as per the Centres for Disease Control and Prevention 2021 data, 14.8 million of the American population are diagnosed with ulcers.

Also, according to the data revealed by the American Cancer Society in the year 2021, about 26,560 new cases of gastric cancer were reported in the same year which accounts for approximately 1.5% of all new cancers diagnosed in the US.

Furthermore, ongoing clinical trials by the research institutes for developing endoscopic imaging techniques for precise oncology treatment will further augment the segment growth. For instance, University Medical Center Groningen has started an interventional study titled “Fluorescence Molecular Endoscopy and Molecular Fluorescence-guided Surgery in Locally Advanced Rectal Cancer (TRACT-II)” to measure the safety of molecular fluorescence endoscopy using Cetuximab-800CW. The study is expected to complete by December 2021.

Additionally, approval of technological advancement endoscope products such as capsule endoscopes, endoscopes coupled with ultrasound technology, and others are also expected to contribute to the segmental growth of the image-guided surgery devices. For instance, in July 2021, China’s SonoScape gained CE Mark for its new ultrasound, linear-array echoendoscope EG-UC5T.

Thus, all these factors are likely to bolster the endoscope-guided surgery devices market in the forthcoming years.

North America is expected to dominate the Overall Image-Guided Surgery Devices Market:

Among all the regions, North America is expected to hold a major share in the overall image-guided surgery devices market during the forecasted period. This domination is owing to the rising burden of the population in the region suffering from chronic disorders. Moreover, the rapidly growing old age population in the country in comparison to previous years is also a factor contributing to the rising market for image-guided surgery devices. According to the U.S. Census Bureau 2020 data, the 65-and-older population in the US grew by 3.2% (1,688,924) from 2018 to 2019. In addition, the presence of a proper reimbursement policy for image-guided surgeries along with advanced and well-established healthcare infrastructure, among others will spur the market for image-guided surgery devices.

Further in the US, the growing prevalence of cardiology and cardiovascular disorders such as coronary artery disease, heart blockage, heart attack, among others are expected to upsurge the demand for image-guided surgery in the region. According to the Centres for Disease Control and Prevention 2021 data, approximately 6.7% (18.1 million) of the population aged 20 and older have coronary artery disease. Additionally, as per the 2017 data published by the Government of Canada, 2.4 million Canadian adults age 20 and over live with diagnosed heart disease.

Furthermore, the presence of key manufacturers such as Varian Medical Systems, Inc., Medtronic, GE Healthcare, among others active in the production of image-guided surgery systems is anticipated to fuel the market for the image-guided surgery systems in the region.

Moreover, the occurrence of various strategic business activities in the region such as company collaborations, acquisitions, product launch, and approval, among others are also expected to propel the market for image-guided surgery systems in the region. For instance, in December 2020, medPhoton GmbH received FDA approval for its Mobile ImagingRing System which is a robotic digital X-ray system enabling image-guided operations in medical fields such as general surgery, traumatology, orthopedics, neurology, or radiotherapy.

Hence all the above-mentioned factors are responsible for contributing to the growth of

the image-guided surgery devices market in the region.

Additionally, the European region has future potential for the image-guided surgery devices market. The presence of regional companies such as Brainlab AG, Siemens Healthineers, Koninklijke Philips N.V., in the region will boost the image-guided system market. Moreover, devices receiving CE mark approval in the region will also augment the market. For instance, in July 2020, 7D Surgical received CE mark certification for its Machine-vision Image-guided Surgery system for spinal surgery. Furthermore, the increasing prevalence of various chronic disorders will also spur the image-guided surgery market growth in the region during the forthcoming years.

Image-Guided Surgery Devices Market Key Players:

Some of the key market players operating in the Image-guided Surgery Devices market include Koninklijke Philips N.V., Medtronic, Siemens Healthineers, General Electric Company, Varian Medical Systems, Inc., Brainlab AG, Quest Photonic Devices (Olympus), Stryker, Abbott, inomed Medizintechnik GmbH, Accuray Incorporated, medPhoton GmbH, 7D Surgical, OnLume Inc., IMRIS, Shimadzu Corporation, FUJIFILM Holdings, Nanjing Perlove Medical Equipment Co., Ltd., Allengers, Elekta AB, and others.

Recent Developmental Activities in the Image-Guided Surgery Devices Market:

In August 2021, Lightpoint Medical and Telix Pharmaceuticals entered into a strategic partnership agreement to explore the potential of integrating their technologies for radio-guided surgery (RGS) to spot cancer in real-time.

In December 2020, Philips collaborated with InSightec to expand access to MR-guided focused ultrasound for incision-less neurosurgery. Under this collaboration partnership, the companies are focused to develop compatibility between Philips' advanced MR systems and the Exablate Neuro platform.

In October 2020, Brainlab AG received FDA clearance for its Cranial Image-guided Surgery System.

Key Takeaways from the Image-Guided Surgery Devices Market Report Study

Market size analysis for current market size (2020), and market forecast for 5 years (2021-2026)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Image-guided Surgery Devices market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the Global Image-guided Surgery Devices Market.

Various opportunities available for the other competitor in the Image-guided Surgery Devices Market space.

What are the top-performing segments in 2020? How these segments will perform in 2026.

Which are the top-performing regions and countries in the current market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Image-guided Surgery Devices market growth in the coming future?

Target Audience who can be benefited from the Image-Guided Surgery Devices Market Report Study

Image-guided Surgery Devices providers

Research organizations and consulting companies

Image-guided Surgery Devices-related organization, association, forum, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders in Image-guided Surgery Devices

Various End-users who want to know more about the Image-guided Surgery Devices Market and the latest technological developments in the Image-guided Surgery Devices

market.

Frequently Asked Questions for the Image-Guided Surgery Devices Market:

1. What are Image-guided Surgery Devices?

Image-guided surgery systems offer real-time monitoring during surgery, thereby helping surgeons in reducing the procedure time and chances of errors. These surgical systems have revolutionized conventional surgical techniques by providing a precise treatment guidance system that can help ensure the safety of vital structures while maintaining the best outcome for patients. Various imaging techniques such as an endoscope, ultrasound, MRI, and others could be used for image-guided surgeries.

2. What is the market for Global Image-guided Surgery Devices?

The global Image-guided Surgery Devices Market was valued at USD 3.16 billion in 2020, growing at a CAGR of 7.27% during the forecast period from 2021 to 2026 to reach USD 4.79 billion by 2026.

3. What are the drivers for the Global Image-guided Surgery Devices?

The major factors driving the demand for Image-guided Surgery Devices are the growing prevalence and incidence of various chronic disorders such as cancer, urology disorders, cardiovascular disorders, and others. In addition, the increase in product approvals, technological advancement, and advantages associated with image-guided surgery, among others are also the factors driving the market.

4. What are the key players operating in Global Image-guided Surgery Devices?

Some of the key market players operating in the Image-guided Surgery Devices market include Koninklijke Philips N.V., Medtronic, Siemens Healthineers, General Electric Company, Varian Medical Systems, Inc., Brainlab AG, Quest Photonic Devices (Olympus), Stryker, Abbott, inomed Medizintechnik GmbH, Accuray Incorporated, medPhoton GmbH, 7D Surgical, OnLume Inc., IMRIS, Shimadzu Corporation, FUJIFILM Holdings, Nanjing Perlove Medical Equipment Co., Ltd., Allengers, Elekta AB, and others.

5. Which region has the highest share in the Image-guided Surgery Devices market?

Among all the regions, North America is expected to hold a major share in the overall image-guided surgery devices market during the forecasted period, 2021-2026. This domination is owing to the rising burden of the population in the region suffering from chronic disorders. Moreover, the rapidly growing old age population in the country in comparison to previous years is also a factor contributing to the rising market for image-guided surgery devices. In addition, the presence of a proper reimbursement policy for image-guided surgeries along with advanced and well-established healthcare infrastructure, among others will spur the market for image-guided surgery devices.

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