

Medical Robotic Systems Market Size, Share & Trends Analysis Report By Type (Surgical Robots, Exo-robots, Pharma Robots, Cleanroom Robots, Robotic Prosthetics, Medical Service Robots), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Medical Robotic Systems Market Growth & Trends

The global medical robotic systems market size is expected to reach USD 76.4 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 17.4% from 2022 to 2030. The major factors contributing to the industry growth are the higher per capita healthcare spending and technological advancements in surgical medical equipment. Furthermore, the surging need for surgical procedures in the elderly population, growing demand for accurate laparoscopic surgeries, and rising cases of trauma injuries are fueling the market growth.

Advancements in technology along with the growing number of FDA clearances for products are expected to further propel the market growth in the forecast period. Technologies such as motion sensors, data recorders, data analytics, HD surgical microscopic cameras, robotic catheter control system (CCS), 3D-Imaging, and remote navigation are getting incorporated into the robotic system. These technologies are increasing the demand for robotic minimally invasive surgeries as they provide greater control and higher accuracy.

With the increasing target patient population, growing medical tourism, and business-friendly regulatory strategies, emerging countries are providing large opportunities for

key players to expand their market within the region. The high cost of robotic systems, along with maintenance charges, hampers the market growth. For instance, the most commonly used robotic system, the da Vinci system, costs between USD 1 million and USD 3 million, whereas the cost of the CyberKnife radiosurgery robotic system ranges from USD 4.2 to 6.2 million per unit. Furthermore, an additional USD 100,000 is required for the maintenance. COVID 19 negatively impacted the market growth. The pandemic has led to a provisional ban on elective surgeries throughout the world, which resulted in withdrawals of elective surgeries. Moreover, COVID-19 caused economic disruption throughout the world, which further badly affected the market growth.

Medical Robotic Systems Market Report Highlights

The market is expected to grow owing to the increasing demand for accurate laparoscopic surgeries, the growing need for surgical procedures in the geriatric population, and rising cases of trauma injuries

By type, surgical robots held the second-largest revenue share in 2021 owing to the growing adoption rate of robotic systems in hospitals and the increase in demand for minimally invasive surgeries

Asia Pacific dominated the market with a revenue share of over 50.0% in 2021. Latin America is anticipated to exhibit the fastest CAGR of 18.9% over the forecast period

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