

Nanorobots In Healthcare Market Size, Share & Trends Analysis Report By Type (Nanomanipulator, Bio-Nanorobotics, Magnetically Guided Nanorobots), By Application, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Nanorobots In Healthcare Market Growth & Trends

The global nanorobots in healthcare market size is expected to reach USD 10.64 billion by 2030, registering a CAGR of 6.1% from 2024 to 2030, according to a new report by Grand View Research, Inc. Increasing development of technologically advanced products is anticipated to boost market growth. In January 2020, Researchers at King Abdullah University of Science and Technology (KAUST) developed nanorobots, consisting of drug-coated iron nanowires. These nanorobots can be directed to a tumor site using an external magnetic field. Once in place, they initiate a three-step cancer-killing process, potentially offering a promising option for cancer treatment. Upon reaching cancer cells, the nanowires release their drug payload, puncture the cell membrane, and administer a burst of heat.

Growing cases of root canal treatment across the globe are fostering the demand for nanorobots in healthcare. For instance, the American Association of Endodontists (AAE) reports that 25 million root canal procedures are performed every year. Each day, an average of 41,000 root canals are carried out. Market players are continually researching the precise treatment of root canals. For instance, in May 2022, Theranautilus, a startup that was developed at the Indian Institute of Science (IISc), demonstrated in a study that using a magnetic field to manipulate nano-sized robots can

assist in removing bacteria deep within dentinal tubules, thereby enhancing the efficacy of root canal treatment.

The major players operating in the market are adopting strategies, such as collaborations, supply agreements, and partnerships, with a major focus on enhancing product formation and reach. In addition, market players are securing funding from government and non-government bodies to develop advanced treatment. For instance, in April 2023, Nanoverly, a manufacturer of a nanorobot platform capable of detecting chronic illnesses, such as liver diseases, prostate cancer, and severe conditions like acute kidney and liver toxicity, secured over USD 2.35 million for a cancer diagnostic solution.

Moreover, growing prevalence of cancer across the globe is boosting the demand for nanobots. For instance, according to the WHO report, there is a projected 77% increase in new cancer cases by 2050, with over 35 million cases, up from an estimated 20 million cases in 2020. Furthermore, increasing government funding in nanotechnology is fostering the market growth. For instance, the National Nanotechnology Initiative (NNI) leads nanotechnology research in the U.S. with a budget of USD 1.99 billion for 2023. NNI's areas of focus encompass nanoscience, device advancement, and tackling global issues like COVID-19. Such increasing investment in nanotechnology will escalate market growth.

Nanorobots In Healthcare Market Report Highlights

Based on type, the nanomanipulator segment held the largest revenue share in 2023 owing to the increased demand for electron microscopes and continuous technological advancements

Based on application, the targeted drug delivery segment is anticipated to grow at the fastest growth rate over the forecast period owing to the rising cases of cancer

North America dominated the global market in 2023 due to the high level of private and public funding coupled with the presence of key market players

Furthermore, increasing cancer cases in the region will supplement the overall market growth

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