

Surgical Robots Market based on Product and Service (Instruments and Accessories, Robotic Systems and Services), Application (General Surgery, Gynecological Surgery, Urological Surgery, Neurosurgery, Orthopedic Surgery, and Other Applications), End User (Hospitals and Ambulatory Surgery Centers), and Geography–Global Forecast to 2027

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Abstracts

One of the substantial factors driving the market growth is the rising prevalence of neurological disorders around the globe. Apart from this, the increasing elderly population, which is more prone to medical illnesses, is also responsible for the market growth. Moreover, the rising preference for MI procedures by both patients and healthcare providers coupled with the extensive usage of these robots for performing surgeries boosts the market growth significantly. However, the huge costs of the surgical robots might restrict the surgical robot's market growth. The Surgical Robots Market is projected to grow at the rate of 17.5% CAGR by 2027. Surgical robots are defined as computer-managed machines used for performing minimally invasive and laparoscopic surgeries. These robots comprise a magnifying high-definition 3-D camera mounted on the tip of the robotic arm, which offers a precise representation of the body parts. They copy the surgeons' hand movements and use miniaturized surgical instruments that can fit through small openings they can perform complicated surgeries.

Surgical Robots Market based on Product and Service

Instruments and Accessories

Robotic Systems

Services

Surgical Robots Market based on Application

General Surgery

Gynecological Surgery

Urological Surgery

Neurosurgery

Orthopedic Surgery

Other Applications

Surgical Robots Market based on End-User

Hospitals

Ambulatory Surgery Centers

Surgical Robots Market based on Geography

North America

Europe

Asia Pacific

Rest of the World

As per the surgical robots market by product and service, the robotic systems segment has the highest share. The highest share is owing to its increasing demand in hospitals that provides surgical procedures for critical conditions. Also, increasing preference for minimally invasive surgery has fostered the demand for robotic systems. Recently introduced surgical robots enable surgeons to have unprecedented control in minimally invasive surgeries and minimize surgical errors that enhance segment growth.

Based on the application of surgical robots, these robots are primarily used in neurosurgery, which significantly contributes to the surgical robots market. This is due to the growing cases of neurological dysfunction, stroke, and brain aneurysm worldwide. Utilizing robotic operating systems to enhance the accuracy, control, and agility of surgical procedures to provide patients with a higher quality of operating interventions will further spike the segment revenue.

The end-users of the surgical robots include hospitals and ambulatory surgery centers. Among which the hospital segment held a significant share in the surgical robots market. The major share is attributed to the rising number of surgical procedures globally. An increase in chronic diseases and trauma cases has elevated the demand for surgical robots in hospitals that offer surgeries for chronic diseases. Also, reimbursement for surgical procedures has surged the patient inflow in hospitals, thereby augmenting the segment size.

As in geography, the North American region has acquired a substantial share in the surgical robots market. The substantial share is ascribed to the high adoption of advanced surgical treatments and the increasing incidence of cardiovascular diseases, cancer, gynecological problems, and other diseases.

Technological advancements in surgical robots have positively impacted the global surgical robots market growth over a forecasted period. Companies introduced surgical robots which provide distinguishable performance during the surgeries by minimizing complexities. Recently introduced robots allow doctors and surgeons to perform complicated procedures with great flexibility and accuracy. Surgical robotic arms facilitate exceptional control over operations which drives its adoption among doctors.

This report provides the profiles of the leading vendors of the surgical robots market - Smith & Nephew, Mazor Robotics Ltd., Auris Health Inc., SRI International Inc., Corindus Vascular Robotics, Maxar Technologies Limited, Medrobotics Corporation, Stryker Corporation, Accuray Incorporated, and Transenterix Inc.

As a result, the rising number of complex surgeries has increased the prominence of surgical robots in the medical sector. The surgical robots play a prominent role in medical surgeries in the scenario of rising emphasis on the minimum invasive surgeries and rapid recovery.

This report analyzes and forecasts the market size of surgical robots and the drivers and challenges for the market.

The report classifies and forecasts the surgical robots market based on product and service, application, end-user, and geography.

Further examines the competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in the surgical robots market.

This report identifies and analyzes the profiles of leading competitors operating in the surgical robots market.

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