

Europe Medical Robot Market (2018-2023)

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Abstracts

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Europe medical robot market

The value of the global medical robot market is expected to reach a value of USD 11.36 Bn by 2023, expanding at a compound annual growth rate (CAGR) of 12.58% during 2018-2023.

Robots which are used for medical purposes are broadly known as medical robots. Medical robotics can be considered as the application of robotics technology to healthcare to diagnose and treat diseases, or to correct, restore or modify a body function or a body part. The market definition for the medical robot market would be the one which take into consideration products for assisting medical practitioners during surgery, for monitoring status of patients, and for increasing accuracy and precision. It also considers products useful for patients with disabilities. The products from this market are used extensively across all age groups. These products are generally mechanical/electronic equipment used by doctors and patients.

The medical robot market can be classified into three primary segments based on product (surgical robot, rehabilitation robot, non-invasive radiosurgery robot and others), application (neurology, orthopedic, cardiology, laparoscopy and others) and geography (North America, Europe, Asia-Pacific, Latin America and the Middle East and Africa). Furthermore surgical robots consist of neurological surgery robotic systems, cardiology surgery robotic systems, laparoscopic surgical robotic systems, orthopedic surgical robotic systems and steerable robotics. Rehabilitation robots comprise therapeutic robots, prosthetic robots, assistive robots and exoskeleton robots. Hospital and pharmacy automation robots includes pharmacy automation robots, IV robots. The European medical robot market is expected to grow to a value of USD 1.90 Bn by 2023 at a CAGR of 6.07%.

Key growth factors

The major factor contributing to the growth of the market in this region is that many governments in the region have various healthcare reimbursement plans for its citizens. There is also a facility of cross-border healthcare in the region which implies that a person who belongs to a country which is part of the European Union (EU), can seek medical help in any of the countries belonging to the EU. The person will get reimbursed by their home country including the cost of prescription and delivery of medicines. This region has advanced Health Technology Assessment plans which measure the value added by a new technology to the sector.

Threats and key players

The major impact would be from the United Kingdom's (U.K.) Brexit decision. The decision would make it difficult for the country to control diseases due to financial constraints and exclusion from various policies applicable to countries belonging only to the EU. Also, the recent dispute between Italy and the EU, and the trade dispute between the EU and the United States (U.S.) have made the market highly unstable. The key competitors in the European medical robot market are Omnicell, Ossur, Accuray, Mazor Robotics, Rewalk Robotics, Ekso Bionics, Elekta, Varian, etc.

What is covered in the report?

1. Overview of the European medical robot market.
2. Market drivers and challenges of the European medical robot market.
3. Market trends in the European medical robot market.
4. Historical, current and forecasted market size data for the segment based on vehicles.
5. Historical, current and forecasted market size data for the segment based on sensors.
6. Historical, current and forecasted market size data for the segment based on components.
7. Historical, current and forecasted market size data for country-wise segments.
8. Analysis of company profiles of major competitors operating in the market.

Why buy?

Understand the demand for medical robot to determine the viability of the

market.

Identify the challenge areas and address them.

Develop strategies based on the drivers, trends and highlights.

Evaluate the value chain to determine the workflow and to get an idea of the current position where you are placed.

Recognize the key competitors of this market and respond accordingly.

Knowledge of the initiatives and growth strategies taken by the major companies and decide the direction of further growth.

Define the competitive positioning by comparing the products and services compared with the key players in the market

Customizations available

With the given market data, Netscribes offers customizations according to specific needs.

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