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Surgical Robotics Market in India 2019

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Abstracts

MARKET INSIGHTS

The adoption of robotics in surgical intervention has provided enormous impetus to the Indian healthcare sector. Healthcare facilities in Indian cities like Delhi, Gurgaon, Mumbai, Pune, Chennai, Hyderabad, Kochi, and Kolkata are offering robot-assisted surgical services. The India surgical robotics market was valued at INR 7.02 Bn in 2017 and is anticipated to reach INR 26.01 Bn in 2024, expanding at a CAGR of 19.80% during the 2019-2024 period. The Indian healthcare industry started embracing surgical robotics during the mid-2000s. Increase in the number of surgical robots from six in 2009 to around 100 in 2019 has helped to shape up the domestic market for surgical robotics.

Market segmentation based on application:

Based on application, the surgical robotics market is segmented into six segments, namely general surgery, gynecology, urology, orthopedic, cardiac, and others. The general surgery segment dominated the market with a ~31% share in 2018. This segment includes various abdominal surgeries, pediatric surgeries, and surgical oncology. Augmented use of high-precision robotic surgeries in complex procedures, such as surgical oncology, bariatric surgery, and pediatric surgeries has fuelled the growth of the general surgery segment. Gynecology was the second-leading application segment of the market in 2018, followed by the urology and orthopedic segments.

Orthopaedic is estimated to be the fastest-growing application segment, expanding at a CAGR of 25.82% during 2019 to 2024 period. Rising use of surgical robotics has improved the precision and consistency of joint and hip replacement surgeries. Furthermore, the cardiac segment is expected to witness promising growth, owing to increased use of robotic assistance in bypass, cardiac valve surgery, cardiac implants,

atrial fibrillation surgery, and cardiac tumor surgeries.

MARKET INFLUENCERS:

India has experienced an increased incidence of complex chronic conditions like orthopedic disorders, cardiovascular problems, neurological disorders, and cancer that need high precision surgical intervention. As of 2018, around 1.90 Mn knee and hip replacement procedures have been performed in the country. Growing demand for minimally invasive robotic orthopedic surgeries has driven the surgical robotics market owing to reduced pain and quick recovery time, along with a high success rate.

The significant growth in Indian medical tourism has played an instrumental role in driving the surgical robotics market. The influx of medical tourists in the country grew at an annual rate of around 16% in 2018. India appeared to be a significant destination for robotic surgeries among international patients owing to low cost and low waiting time as compared to countries like the U.S., the U.K., Singapore, and Thailand.

India has embraced surgical robotics at a much slower pace than other developed countries; the prohibitive cost of installation and recurring services were the primary deterrents of the market penetration. The high costs of purchase, disposable supply, and annual maintenance of surgical robots act as significant financial constraints for the adoption. Furthermore, the robot-assisted surgeries are not covered by the Indian medical insurance providers, which leads to mounting economic burden on patients. However, positive clinical outcomes, and the advancement of technologies such as 3D visualization, single-port systems, fully-wristed instruments, haptic feedback, and artificial intelligence are projected to create lucrative market opportunities.

COMPETITIVE INSIGHTS

The surgical robotics market in India initially experienced a monopoly with only the presence of the Da Vinci robotic system, provided by Intuitive Surgical. Slowly other global players like CMR Surgical (Versius), Stryker (Mako), Medtronic (Renaissance), Accuray (CyberKnife), and Smith & Nephew (NAVIO PFS) have entered the surgical robotics domain. Leading healthcare companies (such as Medtronic, Zimmer, and Johnson & Johnson) have been focusing on acquiring small robotic companies (such as Mazor Robotics, Medtech, and Verb Surgical) to foray in surgical robotics. Also, the expiry of Intuitive Surgical’s patent in 2022 is expected to fuel competitiveness among the existing market players.

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Companies covered

ASIMOV Robotics Pvt. Ltd.

Accuray Medical Equipment (India) Pvt. Ltd.

CMR Surgical India Pvt. Ltd.

India Medtronic Pvt. Ltd. (Mazor Robotics)

Intuitive Surgical India Pvt. Ltd.

Johnson & Johnson Pvt. Ltd.

Smith & Nephew Healthcare Pvt. Ltd.

Stryker India Pvt. Ltd.

Titan Medical Inc.

Zimmer India Pvt. Ltd.

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Contents

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CHAPTER 9: RECENT DEVELOPMENTS

CHAPTER 10: APPENDIX

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