

# **Global Medical Robots Market: Market Estimation, Dynamics, Regional Share, Trends, Competitor Analysis 2012-2016 and Forecast 2017-2023**

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## **Abstracts**

Medical Robots will enable the surgeons to perform surgeries with high precision. Medical robotics is a new and an emerging field of science. There are different medical applications that emerged such as laboratory robots, teleconsultation, telesurgery, rehabilitation robots, remote surgery, surgical robots, to assist deaf and the blind. Medical robots will be used in surgeries to reduce infection risk. Due to the usage of medical robots risks of patients is reduced and accuracy of surgeons will be increased.

Medical robots market driven by mainly their acceptance in diversified fields such as an interventional cardiology, neurology, and orthopaedic surgery, among others provides gainful opportunities for the manufacturers in the market. Physicians were assisted by the medical robots to attain precise results in the complex surgeries. Rise in innovative technologies in medical field drive the growth of medical robots market. Need of technical professionals to perform surgeries and being more expensive are the major constraints in the medical robots market.

The medical robots market is segmented on the basis of product type, application, enabling technologies, end user, and geography.

Based on product type, the global medical robots market is segmented into

Robotic Systems

Surgical Robots

Rehabilitation Robots

Non-invasive Radiosurgery Robots

Hospital and Pharmacy automation robots

Pharmacy automation robots

IV Robots

Based on application area, the global medical robots market is segmented into

Neurology

Orthopaedic

Cardiology

Laparoscopic

Others

Based on enabling technologies, the global medical robots market is segmented into

Gesture Control

Machine Vision

Speech/Voice Recognition

Tactile Sensors

Based on end-user, the global medical robots market is segmented into

Hospitals

Rehabilitation Centres

Diagnostic Centres

Radiological Centres

Research Labs

Currently, robotic surgeries are performed for gynecological, urological, orthopedic, neurological, and gastrointestinal diseases. The scope and application of surgical robots usage is expected to increase over the years owing to their accuracy. Many leading medical device manufacturers enter into the medical robots market by acquiring small-scale surgical robotic system manufacturers. For instance, in 2013, Stryker Corporation has acquired Mako Surgical Corp. and in 2016, Smith & Nephew has acquired Blue Belt Technology that are popular surgical robotic system manufacturers for orthopedic surgeries. Rehabilitation robotics is yet another emerging concept in medical robotics and computer-assisted surgery industry. The involvement of robotic technology in the treatment and rehabilitation of paralyzed and amputees taken the healthcare sector to another level. Several companies now focus on developing advanced robotic prosthetics, orthotics, and exoskeleton. Increase in demand for advanced treatment methods for various severe diseases, increase in prevalence of cardiac and neurological disorders and cancer provides robust market growth. Technological advancements and applications of these technologies in critical surgeries propels medical robots market over the forecast period. Favourable government regulations boost healthcare assistive robots market growth. For instance, Technology-related Assistance for Individuals with Disabilities Act (1988) stimulated the development of assistive technology devices by providing funds to the states. Growing awareness coupled with increase in efforts to promote robotic research will fuel growth of the medical robots market.

Based on geographical regions medical robots market is segmented as 5 regions: Latin America, The Middle East and Africa, North America, Asia-Pacific and Europe. North America dominates the global medical robots market over the forecast period owing to increase in awareness in the physicians towards use of innovative technologies creates lucrative opportunities for medical robots manufacturers. Asia-Pacific region is expected to grow with high CAGR due to evolving healthcare infrastructure in the region driving the medical robots market. In Japan, favourable government initiatives such as "robot revolution realization council" provides regulatory reform and support to develop highest level of artificial intelligence technologies in healthcare are expected to contribute

growth for the medical robots market in Asia-Pacific region.

Some of the players in medical robots market are Stryker Corporation (U.S.), Vecna Robotics (U.S.), Varian Medical Systems (U.S.), Intuitive Surgical, Inc. (U.S.), Kirby Lester (U.S.), Hocoma AG (Switzerland), Houston Medical Robotics, Inc. (U.S.), Kinova Robotics (Canada), IRobot Corporation (U.S.) and Otto Bock Healthcare (Germany)

In April 2014, Intuitive Surgical, Inc. its da Vinci Sp Surgical System received U.S. FDA 510(k) clearance

In January 2013, iRobot received 510(k) clearance from U.S. FDA for its RP-VITA, robot with an autonomous navigation remote first of its kind

In March 2012, Houston Medical Robotics, Inc. received U.S. Food and Drug Administration 510(k) clearance for marketing the Euclid™ Tier 1 Mini Access System

## **REPORT OUTLINE:**

The report provides granular level information about the market size, regional market share and forecast from 2017-2023

The report covers in-detail insights about the competitor's overview, key findings and their key strategies

The report outlines drivers, restraints, challenges, and trends that are currently faced by the industry

The report tracks recent innovations, key developments and startup's details that are working in the industry

The report provides plethora of information about market entry strategies, regulatory framework and reimbursement scenario

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