

Global Robotic Surgery Market: Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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Abstracts

The global robotic surgery market is forecasted to reach US\$6.84 billion in 2024, growing at a CAGR of 14.79% for the period spanning 2020-2024. The factors such as rising cancer patients, increasing geriatric population, growing personal healthcare expenditures, shortage of surgeons, improving consumer confidence, accelerating personal disposable income, favorable reimbursement policies and rising incidence of chronic and infectious diseases are expected to drive the market. However, growth of the industry would be challenged by the Risks of robotic surgery and laparoscope control. Few notable trends include adoption of micro and nano robots in urology surgical procedures, focus on the development of low-cost robotic surgical systems and escalating medtech research and development expenditures. In 2020, the outbreak of COVID-19 pandemic has created an unfavorable impact on the market as many government authorities have ordered hospitals to attend critical cases only.

On the basis of product type, the global robotic surgery industry is broadly bifurcated into instruments & accessories, services and systems. By applications, the global robotic surgery industry could be divided into general surgery, gynecology, urology and orthopaedics.

The fastest growing regional market is the U.S. due to rise in awareness among population regarding robotic surgeries, increase in med-tech R&D expenditures, surge in ageing population, rising colorectal & pancreatic surgeries, shortage of physicians, increasing number of approvals granted by the FDA to surgical robotic companies for R&D and growing launch of advanced medical systems.

Scope of the report:

The report provides a comprehensive analysis of the global robotic surgery market.

The major regional markets i.e. the U.S. has been analysed.

The market dynamics such as growth drivers, market trends and challenges are analysed in-depth.

The competitive landscape of the market, along with the company profiles of leading players i.e. Intuitive Surgical, Inc., Medtronic Plc, Johnson & Johnson (Auris Health, Inc.), TransEnterix, Inc., Stryker Corporation and Siemens AG (Siemens Healthineers AG) are also presented in detail.

Key Target Audience:

Robotic Surgery System Providers

Component Suppliers

End Users

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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