

# Medical Robotics Market 2019- Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2026

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A new market study, titled "Discover Global Medical Robotics Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

## Introduction

The global medical robotics market is expected to grow at a CAGR of XX% to reach a market value of USD XX million by 2026.

Medical Robotics is an integration of healthcare with robotic technology. Robots enhance the quality of services and eliminate human error, thereby offering more accurate results to the healthcare professionals. These robots help professionals to perform complex surgeries and utilize its application to different types of end users across the medical sector. Treatment with the assistance of medical robotics is advantageous when compared to conventional treatment methods. For instance, surgical robots help minimizes blood loss and increase precision during surgeries which leads to a fast recovery rate of patients along with reduced complications. Rapid technological advancements have been making medical robots more reliable, safe and accurate. Thereby, increasing the adoption of medical robots into the healthcare sector.

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## Global Medical Robotics Market – Market Dynamics

The global market for medical robots is driven by the rising numbers of technological innovations in the medical field and increasing adoption of medical robots in a diverse range of areas such as neurology, orthopedics, cardiology, etc. Rising applications of robot-assisted programs such as rehabilitation therapy further boost the demand for such an efficient medical robot. Future scope of robotic technology in exploring new functions for the existing procedure is expected to continue to drive the need for medical robotics. For instance, the development of nanobots which can be used for treating some of the diseases such as in cancer has opened new doors for the medical treatment facility, which is indirectly helping the growth of medical robot market.

However, expensive equipment and the high cost of installation and safety concerns regarding malfunctioning of the robot and need for technical professionals for the robots may hamper the growth of the global medical robot market.

## Global Medical Robotics Market – Segment Analysis

By product, the medical robotics is segmented into instruments and accessories and robotic systems. Robotic systems hold the largest segment and are sub-segmented into surgical robots, rehabilitation robots, non-invasive radiosurgery robots, and hospital and pharmacy automation robots.

Surgical robots dominated the market share owing to increasing acceptance and demand of robotic systems in hospital and rise in the need for minimally invasive surgeries. Furthermore, technological advancements reduce drawbacks of operations and offer higher precision, delivering better outcomes due to faster healing and minimal scarring is anticipated to drive the market.

Rehabilitation robots are anticipated to be the fastest growing share owing to its growing acceptance for physiotherapy in the treatment of neurological disorders or stroke, which are related to movement disability. With increasing importance in therapy treatments, the number of patients being treated with medical robots are also growing.

By application, the medical robotics market is segmented into neurology, orthopedics, cardiology, laparoscopy, and others. Laparoscopy accounted for the highest share in the application segment. Owing to the advances in new systems with enhanced magnification and maneuverability, user-friendly, and improved micro motions device in the patient's body resulting in higher precision during surgical procedures. Moreover, this robotics have proven to be technically viable and are customized to the needs of surgeons. The market growth can be attributed to growing geriatric population, increasing demand for laparoscopic diagnostic, therapeutic procedures and increasing number of unhealthy lifestyle habits such as fast food & alcohol.

Neurology segment is expected to show the fastest growth owing to the global surge in neurological disorders such as Alzheimer and Depression. The advent of innovative technologies and their developments of hardware and software in the field of robotic neuro-technologies with an improved scope of ergonomics and neurology will further facilitate the growth of medical robotics.

Orthopedics robotic systems are anticipated to show significant market growth owing to substantial developments in terms of software used for Anterior Cruciate Ligament Reconstruction (ACL), Total Knee Arthroplasty (TKA), and Total Hip Arthroplasty (THA). It will trigger the demand for minimally-invasive robot-assisted surgeries. Other factors motivating the market are rising numbers of musculoskeletal conditions such as osteoarthritis, rheumatoid arthritis, and osteoporosis.

## Global Medical Robotics Market – Geographical Analysis

North America dominated the global medical robotic market owing to increasing adoption of robotics into healthcare, better reimbursement policies, and advanced health care infrastructure. It is a crucial contributor to the market as it is technologically advanced and developed region. Other factors are the broad base of the patient population and the presence of significant medical companies in the area. Moreover, the extensive research activities are undertaken by key players in the region is likely to show a profitable growth of the medical robotics market.

Europe's medical robotics market is anticipated to show significant growth owing to the rapid

advancements in surgical procedures by increasingly adopting robot-assisted surgeries. Its advantages being faster patient recovery, fewer health risks, and minimal scarring are expected to boost market growth.

#### Why Purchase the Report?

- Visualize the composition of the global medical robotics market across each indication, in terms of type and treatment options, highlighting the key commercial assets and players.
- Identify commercial opportunities in global medical robotics market by analyzing trends and co-development deals.
- Excel data sheet with thousands of data points of the global medical robotics market - level 4/5 segmentation.
- PDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study.
- Product mapping in excel for the key products of all major market players

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