

Surgical Robotic Systems Market 2021 Size Expected to Reach \$15.01 Billion, Growing at 13.7% by 2027

Surge in rapid technological advancements increasing investments in R&D extensive application in critical surgeries such as cardiac, orthopedic and neurosurgery

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EINPresswire.com/ -- Robotic surgery is a minimally invasive type of surgery that uses robotics to perform surgical procedures. Such robotic systems are operated by surgeons and are made of miniaturized surgical instruments

placed on robotic arms, allowing surgeons to conduct the operation accurately. Surgical robotic systems are a combination of equipment, accessories, software, and services that help to perform several minimally invasive surgeries including gynecological, cardiac, neurological, orthopedic, and others.

[“Surgical Robots Market](#) by Component and Application: Opportunity Analysis and Industry Forecast, 2019-2027,” the global surgical robotic system market size was valued at \$5.34 billion in 2019, and is expected to reach \$15.01 billion by 2027 at a CAGR of 13.7% during the forecast period. Surgical robotic system is a technologically advanced surgical solution, used mainly during complicated surgical procedures. The surgical robotic system includes surgeons console, surgical arms and monitoring systems & software.

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The surgical robotic system market has gained prominence in the recent years owing to rapid technological advancements, increase in investments in R&D and its extensive application in critical surgeries such as cardiac, orthopedic and neurosurgery. Further, wide scope of applications in different surgeries, increasing demands for advanced medical facilities and rising



incidence of diseases such as cancer and obesity, majorly supplement the growth of the global surgical robotic systems market. On the contrary, high costs of surgical robotic procedures, lack of awareness and inadequate presence of trained personnel are major factors impeding the surgical robotic system market growth.

The global surgical robotic systems market is segmented into component, surgery type and region. Based on component, the market is segmented into systems, accessories, and services. The surgical robotic systems market based on type of procedures is segmented into gynecology surgery, urology surgery, neurosurgery, orthopedic surgery, general surgery and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

By component, the accessories segment accounted for the highest surgical robotic system market share in 2019, owing to rising adoption of surgical robotic systems across Tier-1 hospitals, recurrent sales of accessories for these systems and demand for highly efficient replaceable components. Services is expected to emerge as the leading segment since it is mandatory for every surgical robotic systems buyer to maintain the system's performance. The services segment is projected to exhibit the fastest growth, during the forecast period.

Based on surgery type, the gynecology surgery segment accounted for the highest share in 2019. However, orthopedic surgery would register the highest CAGR of 14.5% during the forecast period owing to large patient population undergoing robotic surgical procedures, lesser healing time and comparatively less post-surgical complications.

As per the industry experts, long term effect of COVID-19 outbreak is expected to be witnessed over the coming years. This pandemic has disrupted growth in many economies across various domains. The COVID-19 outbreak is expected to impact positively on the surgical robotic system market in the during the forecast period. In many hospitals around the world, non-emergent surgeries were put on hold as hospitals were transformed into COVID centers. COVID-19 has put a virtual halt to elective surgeries, robotic-assisted surgeries are beneficial to support of critical patients, owing benefits over open surgery and often over conventional laparoscopy surgeries. The pandemic has given a boost to robotic-assisted surgeries and many systems have been installed in developing countries in the last few months.

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The report provides some of the key players operating in the surgical robotic system market include Intuitive Surgical, Inc., Stryker Corporation, Titan Medical Inc., Transenterix, Inc., Johnson & Johnson, Globus Medical, Inc., Medtronic Plc., SIEMENS AG (Siemens Healthineers), Smith & Nephew and Zimmer Biomet Holdings Inc.

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David Correa
Allied Analytics LLP
+1 -503-894-6022

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