

Surgical Robots Market Size, Share, Growth, Analysis, Trend, and Forecast Research Report by 2026

Need of the hour is to bring up technologies to allow minimal invasion and least human error during surgery.

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EINPresswire.com/ -- According to the current analysis of Reports and Data, the global [Surgical Robots market](#) was valued at USD 3.74 billion in 2018 and

is expected to reach USD 8.26 billion by the year 2026, at a CAGR of 10.3%. Surgical Robots include surgery assisted by robots added with the systems to reduce human errors like trembling while doing operations. It is a technological advancement that has a concern to shift over to minimally invasive surgical procedures. Surgical Robots has a tremendous potential to grow, as the physical presence of the surgeon is not necessary. In Surgical Robots, the primary market driver is technological advancement, and a hike in road accidents is expected to fuel the market growth during the forecast period. For instance, according to the numbers given by the Association for Safe International Road Travel (ASIRT) in 2018, about 20-30 million get injured or disabled in road accidents every year. The escalating accidental ratios and the need to have better aesthetics would propel market growth.

Furthermore, the rise in the geriatric population and upsurge in demand for minimally invasive surgical procedures over the traditional methods of surgical procedures are anticipated to fuel the industrial growth in the coming years. In addition, the surge in the initiatives taken by the government for awareness regarding such procedures and an increase in the spending capacity of an individual is expected to help the industry to gain traction in the near future.

However, the high cost associated with robotic surgical operations is expected to hamper the Surgical Robots market. Additionally, the rise in death rate and injuries due to robotic surgeries may impede the growth of the Surgical Robots market.

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Market Overview:

The pharmaceutical and healthcare sector is rapidly growing over the recent years and is expected to witness vast changes due to current coronavirus outbreak. Factors such as rapid developments in the healthcare and medical sector, improvements in the healthcare infrastructure and facilities, rising healthcare expenditure and increasing adoption of telemedicine and ambulatory care services are fueling market growth. In addition, increasing investments in research and development activities, increasing preference for personalized medicines and point of care diagnosis and home care settings.

Competitive Landscape:

The global Surgical Robots market is extremely competitive and consists of several market players operating at global and regional levels. Key players are focusing on adopting various strategies such as R&D investments product launches, mergers and acquisitions, partnerships to gain robust footing in the market and expand their product portfolio.

Leading companies operating in the market and profiled in the report include:

Intuitive Surgical, Stryker, Mazor Robotics, Smith & Nephew, Hansen Medical, Renishaw, Transenterix, Think Surgical, Medtech, and Zimmer Biomet.

Key questions addressed in the report:

- What market size is the global Surgical Robots market expected to reach over the forecast period?
- Which factors are expected to hamper global market growth between 2021 and 2028?
- Which key factors are expected to driver global Surgical Robots market throughout the forecast period?
- Which application segment is expected to register fastest revenue CAGR over the forecast period?
- Which region is expected to register fastest revenue CAGR over the forecast period?
- Which leading players are operating in the global Surgical Robots market?
- What are the key outcomes of Porter's Five Forces analysis and SWOT analysis?

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Further key findings from the report suggest

- The global leaders are competing to innovate the products to have the largest share in the market. For instance, in December 2017, Think Surgical Inc. announced that the U.S. Food and

Drug Administration had granted clearance for it to market the TSolution One system for total knee replacement in the U.S. The robot had earlier received CE Marking, and surgeons have used it in more than 550 procedures in the Asia-Pacific and European markets.

- The competition in Surgical Robots is very high due to the increase in the need for minimally invasive procedures. The companies now are making agreements for penetration in the market. For instance, In May 2018, Stereotaxis Inc. and Acutus Medical declared collaboration and signed an agreement to integrate the Niobe Magnetic Navigation System with Acutus Medical AcQMap, a High-Resolution Imaging and Mapping System. This technology integration helps the patient to allow better improvement of patient care and physician experience.
- In 2019, Stryker acquired Cardan Robotics and Mobius Imaging to spread its hands-on Orion robotics and navigation system for surgical and interventional radiology. The expansion of the companies to ensure better systems and accessories to be installed for Surgical Robots is expected to fuel the growth of the market in the forecast period.
- According to the World Health Organization in 2019, it is observed that there were about 703 million people aged 65 years and above in the world in 2019 and is estimated to double to 1.5 billion by 2050. The increasing geriatric population would owe to push up the growth of Surgical Robots, especially in the orthopedic segment of the application.
- According to the estimates given by the Association for Safe International Road Travel (ASIRT) in 2018, about 20-30 million get injured or disabled in road accidents every year. The need for having better aesthetics and an increase in the spending capacity of the individuals will help the market to gain traction in the coming years.

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For the purpose of this report, Reports and Data has segmented the Surgical Robots market on the basis of components, applications, end-use & regional classification:

Components Outlook (Revenue in Million USD; 2016–2026)

- Robotic Systems
- Instruments & Accessories
- Services

Applications Outlook (Revenue in Million USD; 2016–2026)

- Orthopedic Surgery
- Neurosurgery
- Gynecologic Surgery

- Cardiothoracic Surgery
- Urology
- General Surgery
- Plastic Surgery
- Others

End-Use Outlook (Revenue in Million USD; 2016–2026)

- Hospitals
- Ambulatory Surgical Centers
- Others

Regional Outlook:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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Tushar Rajput
Reports and Data
8008193052 ext.

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