

Attractive Market Opportunities in the Microsurgery Robot Market by Forecoming Years

The global Microsurgery Robot Market is all set to witness a CAGR of 7.3% in the next decade. It is expected to reach US\$ 1,562.9 Mn by the year 2028

NEW YORK CITY, NY, UNITED STATES, June 16, 2022 /EINPresswire.com/ -- The global Microsurgery Robot Market is all set to witness a CAGR of 7.3% in the next decade. It is expected to reach US\$ 1,562.9 Mn by the year 2028. With digitized communication channels making a beeline to the healthcare vertical, the advanced clinics are into virtual consultation mode, and this scenario is expected to continue even going forward. Regulatory approvals for this type of communication are on the way. Close to 70% of the public hospitals worldwide are being asked to adopt digital means. This would be the scene with healthcare vertical in the subsequent period.

Advancements in technologies and their implementation in medical treatments has build-up a new stage to showcase in the last two decades. Microsurgery robots are stealing the spotlight owing minimally invasive nature, high precision and better patient outcome. This has led to increasing adoption of microsurgery robot, robotic instrument and devices for microsurgeries where precision plays an important role. Reduced pain, blood loss and faster recovery are the further benefits of robotic surgery luring players in microsurgery robot market.

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According to a latest research by the company, the global microsurgery robots market is anticipated to account for over US\$ 1,562.9 Mn, in terms of value, by 2028 end. The report on microsurgery robots further projects significant growth potential with average year-on-year growth rate pegged at 7.3% through 2028.

Company Profiles:

Intuitive Surgical
Stryker
Medtronic Plc.
Zimmer Biomet

Globus Medical, Inc.
Smith & Nephew plc.
Corindus, Inc.
Renishaw plc.
TransEnterix Surgical, Inc.
microsurgery robot market

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Microsurgery robots finds the maximum application in urology surgery as it produces superior outcomes than open and laparoscopic urology procedures. In the US, 80% of total radical prostatectomies are performed robotically because of its significant outcomes compared to other techniques. Neurosurgery is growing dependency on microsurgery robots due to minimal complication and addition of high precision. Tracing neurosurgery is reconstructive surgery for the utilization of microsurgery robotic systems.

According to the American Society of Plastic Surgeons, 5,834,353 reconstructive procedures were performed in the US in 2017. The implementation of microsurgery robotic systems for reconstructive surgeries are patients increasing as newer and improved systems are emerging the microsurgery robotic surgery market. Microsurgery robotics for oncology is expected to grow with maximum CAGR due to promising results and elimination of surgeon's hand tremor, increased flexibility and control.

The instrument segment of microsurgery robots market is segmented into three parts as per their function and position. This segment dominates as per revenue as it is expensive and is indispensable to conduct a microsurgery robotic procedure. Accessories are the auxiliary devices attached to the main robotic instrument as per surgical procedures requisite. Accessories segment is expected to grow with high CAGR due to application of various accessories for specialized feature and function according to the surgical requirement.

Microsurgery robotic systems are most prevalent in hospitals, however, their adoption is increasing in ambulatory surgical centers. According to PMR, the hospital segment accounted for over 85% revenue share in the overall microsurgery robot market in 2017. Higher costs of microsurgery robots and limited adoption among ambulatory surgical centers creates a barrier for utilization of highly complicated robotic surgery instrumentation.

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However, the growing popularity of microsurgery robot and its crossover success in clinical studies for developing better and advanced microsurgery robot and decrease in their price due to competition pressure can exponentially increase its implementation in hospitals and ambulatory surgical centers.

North America region is anticipated to remain most dominant in the global microsurgery robot market. Further, the growing number of manufactures and availability of improved technologies in surgical robotics adds to the supremacy of North America in microsurgery robot market. Moreover, Europe microsurgery robot market is estimated to create incremental opportunity worth approximately US\$ 429.9 Mn between 2018 and 2028. APEJ region is forecast to behold most CAGR and potential to create a considerable revenue share in global microsurgery robot market.

Regional penetration of manufactures and increased availability of microsurgery robot is likely to boost the growth of the microsurgery robots market in the APEJ region. Increasing utilization of robotic systems and rising healthcare expenditure in CIS & Russia is expected to surge the demand for more advanced microsurgery robot.

PMR has segmented the global microsurgery robot market into component, applications, end users and region. In terms of revenue, the instruments segment in microsurgery robot will hold significant share over the forecast period. In contrary, the services segment in microsurgery robot market will exhibit limited investment opportunities, in terms of revenue, through 2028.

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