

## Market Research Reports

### **Medical Robotics Market 2016: Market Size, Industry Analysis Report by Credence Research**

In a new market research report published by Credence Research “Medical Robotics Market (Surgical Robots, Rehabilitation Robots, Non-invasive Radio surgery Robots, Hospital & Pharmacy Robots and Others) - Growth, Share, Opportunities, Competitive Analysis and Forecast 2016 - 2023”, the global medical robotics market was valued at US\$ 7.24 Bn in 2015 and is estimated to cross the US\$ 20 Bn mark by 2023.

#### Market Insights

Medical robotic systems refer to robots used for various medical applications such as neurology, orthopedic, laparoscopy and others. These systems are designed for better precision, faster operation, minimized errors and reliability in medical applications. Since their first use in 1980s, the medical robots have undergone significant transformation so as to ensure proper treatment be provided to the patient. Consequently, medical robotics is triggering a paradigm shift in the overall medical sector. Governments of various countries including the U.S., Japan, China and other European countries are encouraging medical robotics by providing funding for further research. This acts as a significant factor fueling the market growth.

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The medical robotics market has witnessed substantial growth in the past few years, majorly in North America. With the overall rise in adoption of automation systems across different application sectors, the medical robotics market is estimated to witness strong growth in the coming years. Market players are focused towards development of advanced robotic systems that can assist/perform medical surgeries without any human intervention. Due to rising penetration of minimally/non-invasive surgical procedures, the demand for medical robots is estimated to surge substantially during the forecast period. Thus, there can be seen a trend of hybrid operating room (OR) going hand-in-hand with medical robotics. Nevertheless, high initial costs of the systems may hamper the market growth significantly for the next few years.

#### Competitive Insights:

The global medical robotics market is highly competitive in nature with market players focusing on development of advanced robotic systems for the medical sector. The market is still in its emergent state and hence is driven by the development of different robots for the medical application. One of the most important concerns for the market is reliability of medical robots. Thus, medical robots vendors emphasize on improving the overall performance and patient safety. For better research and development in the field, market players also focus on getting funding from the national governments.

#### Key Trends:

- Focus on research and development
- Development of application-specific medical robots
- Decline in the overall prices of overall robotic systems

Acquisition and mergers for expanding product portfolio and geographical presence  
Proliferation of hybrid operating rooms coupled with medical robots

#### Medical Robots Market, by Product

Instruments & Accessories  
Medical Robot Systems

Surgical Robots  
Rehabilitation Robots  
Noninvasive Radiosurgery Robots  
Hospital & Pharmacy Robots  
Other Medical Robotic Systems

#### Medical Robots Market, by Application

Laparoscopy  
Orthopedics  
Neurology  
Special Education  
Other Applications

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