

Asia-Pacific Medical Robot Market (2018-2023)

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"Asia-Pacific medical robot market

The value of the global medical robot market is expected to reach a value of USD 11.36 Bn by 2023, expanding at a compound annual growth rate (CAGR) of 12.58% during 2018-2023.

Robots that are used for medical purposes are broadly known as medical robots. Medical robotics can be considered as the application of robotics technology to healthcare to diagnose and treat diseases, or to correct, restore or modify a body function or a body part. The market definition for the medical robot market would be the one which take into consideration products for assisting medical practitioners during surgery, for monitoring status of patients, and for increasing accuracy and precision. It also considers products useful for patients with disabilities. The products from this market are used extensively across all age groups. These products are generally mechanical/electronic equipment used by doctors and patients.

The medical robot market can be classified into three primary segments based on product (surgical robot, rehabilitation robot, non-invasive radiosurgery robot and others), application (neurology, orthopedic, cardiology, laparoscopy and others) and geography (North America, Europe, Asia-Pacific, Latin America and the Middle East and Africa).

Furthermore, surgical robots consist of neurological surgery robotic systems, cardiology surgery robotic systems, laparoscopic surgical robotic systems, orthopedic surgical robotic systems and steerable robotics. Rehabilitation robots comprise therapeutic robots, prosthetic robots, assistive robots and exoskeleton robots. Hospital and pharmacy automation robots includes pharmacy automation robots, IV robots.

The Asia-Pacific medical robot market is expected to grow to a value of USD 3.47Bn by 2023 at a CAGR of 18.74%.

Key growth factors

The major factor influencing the growth of the market in the region is the population. This is because the healthcare technological development in the region is quite low compared to other parts of the world. In addition to that, the development of new technology and awareness about its benefits and usage is not distributed uniformly, i.e., it is mostly present in the urban areas. This categorizes the market in the region to an untapped potential type, which holds many opportunities for the investors. The governments are trying to make inroads in this aspect by introducing various plans and schemes.

Threats and key players

The introduction of goods and services tax (GST) in India has put the healthcare industry in a tough situation as costs of basic healthcare facilities, like hospital room rent, have increased. Also, the price of various treatment types has increased significantly. This will discourage people from engaging in robotic surgeries, which are generally costlier than conventional surgeries. The sparse distribution of healthcare facilities in small pockets is also a threat to the market because the lack of transportation and logistics facilities will

significantly increase costs of treatment in weakly connected areas.

The key competitors in the Asia-Pacific medical robot market are Omnicell, Intuitive Surgical, Ossur, Accuray, Mazor Robotics, Rewalk Robotics, Ekso Bionics, Elekta, Varian, Cyberdyne, etc.

What is covered in the report?

1. Overview of the Asia-Pacific medical robot learning market.
2. Market drivers and challenges of the Asia-Pacific medical robot market.
3. Market trends in the Asia-Pacific medical robot market.
4. Historical, current and forecasted market size data for the segment based on vehicles.
5. Historical, current and forecasted market size data for the segment based on sensors.
6. Historical, current and forecasted market size data for the segment based on components.
7. Historical, current and forecasted market size data for country-wise segments.
8. Analysis of company profiles of major competitors operating in the market.

Why buy?

- o Understand the demand for medical robot to determine the viability of the market.
- o Identify the challenge areas and address them.
- o Develop strategies based on the drivers, trends and highlights.
- o Evaluate the value chain to determine the workflow and to get an idea of the current position where you are placed.
- o Recognize the key competitors of this market and respond accordingly.
- o Knowledge of the initiatives and growth strategies taken by the major companies and decide the direction of further growth.
- o Define the competitive positioning by comparing the products and services compared with the key players in the market.

Customizations available

With the given market data, Netscribes offers customizations according to specific needs. Write to us at support@researchonglobalmarkets.com.

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Contents

"Chapter 1: Executive summary

- 1.1. Market scope and segmentation
- 1.2. Key questions answered in this study
- 1.3. Executive summary – Asia-Pacific

Chapter 2: Asia-Pacific medical robot market – market overview

- 2.1. Asia-Pacific market overview – by revenue
- 2.2. Asia-Pacific market overview – by countries: revenue, CAGR
- 2.3. Asia-Pacific market overview – drivers, challenges and trends
 - 2.3.a. Drivers
 - 2.3.b. Challenges
 - 2.3.c. Trends
- 2.4. Value chain

Chapter 3: Asia-Pacific segment overview

3.1. Asia-Pacific segment overview – by product – revenue, CAGR, write-up

3.1.a. Asia-Pacific segment overview – by product: regional share (2023F)

3.2. Asia-Pacific segment overview – by application – revenue, CAGR, write-up

3.2.a. Asia-Pacific segment overview – by application: regional share (2023F)

Chapter 4: Competitive landscape

4.1. Market share of key companies

4.2. Omnicell

- Company snapshot
- Products/services
- Strategic initiatives
- Geographical presence
- Key people
- Competitors
- Key numbers

4.3. Elekta

4.4. Ossur

4.5. Mazor Robotics

4.6. Ekso Bionics

4.7. Accuray

4.8. Rewalk Robotics

4.9. Varian

4.10. Intuitive Surgical

4.11. Cyberdyne

4.12. Porter's five forces analysis

Chapter 5: Conclusion and outlook

5.1. Conclusion

5.2. Outlook 2020

Appendix

- Assumptions
- List of tables
- Research and methodology
- About Netscribes Inc.

Note: The Table of Contents (Toc) provided above contains the targeted coverage. The coverage is subject to change as we progress with the research.

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COMPANIES COVERED

1. Omnicell
2. Intuitive Surgical
3. Ossur
4. Mazor Robotics

5. Ekso Bionics
6. Accuray
7. Rewalk Robotics
8. Varian
9. Elekta
10. Cyberdyne
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NIIR PROJECT CONSULTANCY SERVICES , 106-E, Kamla Nagar, New Delhi-110007, India. **Email:** npcs.india@gmail.com **Website:** NIIR.org

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