Innotech Business Intelligence

Surgical Robotics

Business Intelligence Report | Q1 2026

Field	Description
SECTOR	Robotic-Assisted Surgery - Soft Tissue, Orthopaedic, Digital Surgery Platforms
GEOGRAPHIES	United States (Primary) | United Kingdom | Europe | Republic of Ireland
REPORT PERIOD	Q1 2026 | Intelligence current to May 2026
CLASSIFICATION	Standard Grade | Public Distribution

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Most BI reports tell you what happened.
We'll tell you what to do on Monday.

Why a recruitment company is producing market intelligence

You're reading a market intelligence report produced by a retained search firm. That probably requires a sentence of explanation.

Every retained search Innotech runs starts with a detailed brief, who is hiring, who has just been funded, which companies are pivoting their commercial strategy, and which are quietly building a team ahead of a product launch. That intelligence is gathered systematically, therapy area by therapy area, geography by geography, as a direct byproduct of operating at the director and board level across the UK, US, and the Republic of Ireland.

The pattern repeats across every search. By the time a company instructs a retained search for a VP Sales or a Market Access Director, something has already changed in their commercial position. A funding round has closed. A competitor has moved. A reimbursement decision has shifted the landscape. Innotech sees those signals early because the companies experiencing them are the ones making hiring decisions.

The BI Report is that intelligence made available to the people who can act on it.

What this report is

This is a sample Standard Grade report. Every claim is sourced, every figure is named, and every section includes an explicit statement of what the data does and does not confirm. There are no estimates presented as facts, no fabricated statistics, and no generic market commentary dressed up as intelligence.

The report covers fifteen sections - from market snapshot and competitive landscape through to reimbursement and payer intelligence, KOL positions, talent signals, and earnings data. It ends with Action Intelligence: three specific priorities for the next 90 days, grounded in what the research found.

In this sample, those priorities are written for a commercial leader operating anywhere in surgical robotics. Your subscribed report is different. It is built around your company, therapy area, geography, and stage of commercialisation. Before your second report is produced, you complete a short questionnaire. Your answers become the commissioning brief. What arrives in your inbox is not a market overview. It is a 90-day commercial agenda tailored to your situation.

If none of the priorities in this sample is relevant to you, this is not the right product. If one of them is, and you can imagine what a version built around your specific position would look like, that is worth a conversation.

What you receive as a subscriber

Four reports a year. Delivered quarterly, filtered to the therapy area and geography you're interested in.

Named sources throughout. Every claim is traceable. No unverified figures, no invented statistics.

A personalised commissioning brief from report two onwards. Your questionnaire responses shape what gets researched and how the priorities are framed.

A direct line to Blair Anderson. If anything in the report raises a question worth pursuing, the conversation starts there.

Transparency about what is not included. Every report explicitly states what the Standard Grade does not cover and what the Reference Grade provides instead.

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What Is Not In This Report and Why
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Intelligence current to May 2026. All sources are named and verifiable. Standard Grade report. Reference Grade includes named buyer contacts, KOL mapping, client-specific framing, and a white-label slide deck.

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SECTION 01

Market Snapshot and Overview

Metric	Value	Source
Intuitive Surgical Q1 2026 revenue	$2.77 billion (+23% YoY)	Intuitive 10-Q, 21 April 2026
Intuitive Surgical's 2025 full-year revenue	$10.06 billion	Intuitive SEC exhibit, 14 January 2026
Da Vinci 5, US placement share Q1 2026	85% of all US da Vinci placements	Intuitive 10-Q, 21 April 2026
Da Vinci installed base	11,395 systems (+12% YoY)	Intuitive 10-Q, 21 April 2026
Da Vinci procedures Q1 2026	Approximately 847,000 (+16% YoY)	Intuitive 10-Q, 21 April 2026
NHS England robotic procedures 2023/24	41,134 (up from 3,099 in 2011/12)	NHS England/GIRFT, Jul 2025
NHS England procedure target	500,000 per year by 2035	NHS England/GIRFT, Jul 2025
NHS installed robotic systems (excl. orthopaedics)	More than 140	NHS England/GIRFT, Jul 2025
Hugo RAS - FDA clearance (urology)	December 2025	Medtronic, 3 December 2025
Hugo RAS - First US commercial case	Cleveland Clinic, 17 February 2026	Medtronic, 17 February 2026
CMR Versius Plus, FDA clearance (cholecystectomy)	510(k) K252111, 16 Dec 2025	FDA 510(k) K252111
CMR global patients treated	45,000+ (company self-report, independently unverified)	CMR Surgical, 26 March 2026
J&J Ottava FDA De Novo submission	7 January 2026, under review, not authorised	J&J, 7 January 2026
CMS CY2026, procedures removed from the inpatient-only list	285 (mainly musculoskeletal)	CMS OPPS/ASC final rule, 21 November 2025
CMS CY2026, codes added to the ASC covered list	573 codes	CMS OPPS/ASC final rule, 21 November 2025
NHS SBS surgical robots successor framework	£150 million est. over four years from May 2027	Find a Tender, Feb 2026
NHS Supply Chain surgical robots framework (active)	£500 million est., active to July 2028	NHS Supply Chain, Mar 2026

Company self-report figures flagged as such. NHS figures from NHS England/GIRFT, July 2025. CMS data from named rule documents. Q1 2026 Intuitive figures from 10-Q filed 21 April 2026.

The Structural Force Driving Commercial Activity

The US soft-tissue robotics market entered genuine multi-platform competition for the first time in Q1 2026. Medtronic completed the first US commercial Hugo case at the Cleveland Clinic on 17 February 2026, following FDA clearance for urological procedures in December 2025. CMR launched Versius Plus for cholecystectomy at SAGES in March 2026. Johnson and Johnson published positive FORTE pivotal data for Ottava in May 2026, with its De Novo under FDA review. These are not aspirational market entry announcements; they are commercial events.

Intuitive is not weakening. Its Q1 2026 revenue of $2.77 billion, 23% growth, and the da Vinci 5 constituting 85% of US placements demonstrate the opposite: the incumbent is accelerating at exactly the moment challengers arrive. Every hospital making a capital decision in Q1 2026 is committing to da Vinci 5 for a 5- to 7-year capital cycle. That is the commercial constraint challengers face, not the technology gap, but the installed-base momentum.

In the UK, the NHS SBS successor framework notice (Find a Tender, February 2026, £150 million, May 2027 start) is the most commercially significant procurement signal of this quarter. It was absent from trade press coverage. The specification-influence window for that framework is open now. It will close before the formal tender is published. Any company not engaged with NHS SBS on this framework today will compete on Intuitive and CMR's terms in 2027.

SECTION 02

Major Announcements and Product Advancements

Company	Date	Announcement	Regulatory Status	Commercial Implication
Medtronic	17 February 2026	First US commercial Hugo RAS surgery at the Cleveland Clinic for urologic procedures.	FDA cleared via K250725, Dec 2025.	Hugo moves from regulatory milestone to reference-site building. Cleveland Clinic is the most credible US launch account in urology.
CMR Surgical	26 March 2026	US launch of Versius Plus for cholecystectomy at SAGES 2026—45,000+ patients globally (company self-report, unverified).	FDA cleared via K252111, 16 December 2025.	CMR positions Versius Plus as an ASC and hospital complement for high-volume general surgery.
CMR Surgical	29 April 2026	510(k) application submitted to the FDA to expand Versius Plus into gynaecology.	Under FDA review at report date.	Gynaecology clearance would materially broaden CMR beyond a single-indication label.
J&J MedTech	5 May 2026	FORTE pivotal study results for Ottava: all 30 procedures completed robotically, no conversions - company self-report; not yet peer-reviewed.	Under FDA De Novo review. Not commercially authorised.	Ottava is the most strategically significant future challenger. Positive pivotal data and pending De Novo create a credible commercial-entry timeline for Q3–Q4 2026.
Intuitive Surgical	18 March / 5 May 2026	FDA Class I recall of 8mm SureForm 30 Grey Reloads after incomplete staple-line formation linked to four serious injuries and one death.	Class I recall.	Challengers gain a quality-resilience argument. Does not by itself displace Intuitive's installed-base advantage.
Intuitive Surgical	2026	Class II stop-use recall of da Vinci X, Xi, and da Vinci 5 after a software error could allow instrument arms that fail a diagnostic test to remain in clinical use.	Class II recall (FDA Z-1096-2026).	The second recall in the same period signals quality-management scrutiny. Capital-replacement procurement committees will note both.

Restore Robotics	26 March 2026	FDA clearance for remanufactured permanent cautery hook and spatula instruments for da Vinci Xi systems.	FDA cleared via K252926.	Third-party remanufacture creates direct cost pressure on Intuitive's consumable economics.
Stryker	Feb 2026	FDA clearance for Spine Guidance 5.3.	FDA cleared via K252871, 6 February 2026.	Iterative clearance confirms Stryker's pace of spine robotics development ahead of the ASC migration window.
Moon Surgical	Jul 2025	FDA clearance for Maestro connectivity and ScoPilot PCCP for AI camera-control.	FDA cleared.	First commercial-scale demonstration of PCCP pathway for AI-guided surgical assistance.

Sources: Medtronic Feb/Dec 2025; CMR Surgical Mar/Apr 2026; J&J May 2026; FDA recall database 2026; FDA 510(k) K252926, K252871; Moon Surgical Jul 2025.

SECTION 03

Business Wins and Procurement Activity

United States

The highest-value named US win in the past 90 days is Medtronic's first Hugo commercial case at the Cleveland Clinic. Early US installations have also been reported at Atrium Health Wake Forest Baptist High Point Medical Centre and Duke University Hospital. However, these are based on company and media reporting rather than hospital procurement documentation [MedTech Dive, 18 February 2026, secondary source, primary not verified]. CMR's US launch at SAGES 2026 for cholecystectomy is commercially material for both hospital and ASC settings. Named ASC contracts for soft-tissue systems are sparse in verified public sources.

United Kingdom

The NHS England/GIRFT July 2025 implementation report is the primary procurement signal for England. It establishes national requirements for governance, minimum utilisation, training, and data capture, and directs NHS procurement through the NHS Supply Chain National Framework for Robotic Medical Equipment. GIRFT published its first six robotic-assisted surgery clinical pathways in December 2025, covering radical prostatectomy, cystectomy, nephrectomy, hysterectomy, colorectal surgery, and bariatric surgery.

CMR has the strongest named UK trust narrative: Manchester University NHS Foundation Trust published paediatric robotic surgery using Versius in February 2025 and announced a training programme across Manchester and Trafford in March 2026. NHS Forth Valley approved and installed a da Vinci XI dual-console system in February to March 2026 using Scottish Government capital funding of £2.5 million, a direct deployment that confirms Intuitive's continued dominance at the point of new Scottish market entry and signals capital is flowing independently of England's framework architecture [NHS Forth Valley, Feb 2026; STV News, Mar 2026]. North Bristol NHS Trust passed its 10,000th robotic surgery milestone in March 2026, primarily prostatectomy-led, signalling that established da Vinci programmes are compounding utilisation advantages year on year.

Europe and the Republic of Ireland

Germany and France are the largest CE-mark markets, but verified hospital-by-hospital procurement disclosures are uneven. Searches did not return a verified 2025–2026 list of named public tenders at the procurement-document level. This gap is commercially significant, as vendor claims about the European installed base frequently cannot be tied to individual hospital purchasing documents. Named HSE hospital deployments in the Republic of Ireland did not meet this report's source standard. ROI should be treated as an opportunistic, account-led market until public HSE or HIQA documentation confirms a nationally articulated robotics programme.

Capital vs Consumable: Where the Commercial Leverage Sits

The capital sale sits at the CFO, CEO, and capital committee level. The theatre managers, service-line directors, and clinical leads handle recurring consumables and service pull-through. Commercial teams need a two-level call pattern: executive ROI and risk framing for capital approval, and operational conversion and utilisation support for recurring revenue.

SECTION 04

M&A and Investment Activity

Transaction	Value / Terms	Date	Commercial Signal
KARL STORZ acquires Asensus Surgical	$0.35 per share	Completed 22 August 2024	The clearest proof is that sub-scale independent soft-tissue platforms face either strategic acquisition or capital exhaustion. Asensus had FDA clearance, CE mark, and clinical evidence, none of which was sufficient to sustain independence at a small scale.
CMR Surgical financing	More than $200M, existing investors and Trinity Capital debt	2 April 2025	Extended CMR's commercial runway into the US launch period. The $68 million Trinity Capital debt tranche creates utilisation pressure on UK-installed Versius systems.
CMR Surgical reported the sale process	Valuation up to $4bn, secondary source only; not confirmed by CMR	Reported Jun 2025	If confirmed, a strategic acquirer buys CMR's FDA clearances, NHS installed base, and US launch position simultaneously. No named acquirer or Companies House transaction filing identified as of May 2026.
Caresyntax Series C extension and growth debt	$180M, BlackRock Innovation Capital, Optum Ventures, PFM Health Sciences, Symbiotic Capital	15 August 2024	Vendor-neutral surgical intelligence platform capital. Acquirable by any major robotic hardware player seeking a data moat.
Medtronic board appointments	Joon Lee (Emory Healthcare CEO) Jun 2025; Bill Jellison (former Stryker CFO) Aug 2025	Jun / Aug 2025	Jellison's appointment from Stryker brings Mako-era commercial knowledge into Medtronic's boardroom at exactly the moment Hugo enters the US market.

Sources: Asensus SEC proxy Aug 2024; CMR GlobeNewswire Apr 2025; Reuters Jun 2025 (secondary); Caresyntax Aug 2024; Medtronic Jun/Aug 2025.

No named surgical robotics IPO or S-1 filing for the covered companies was identified in SEC EDGAR searches for 2025–2026.

SECTION 05

UK Funding and Investment Tracker

Search window: January 2024 to May 2026. Sources: Innovate UK GTR, NIHR, NHS England, Find a Tender, NHS Supply Chain, Companies House, verified trade press. Company self-report figures flagged explicitly. Where searches returned no verified results, this is stated.

Dominant assumption tested: that UK surgical robotics capital flows primarily through NHS England's national elective recovery fund to Intuitive Surgical, with CMR Surgical as the sole significant UK private funding story. The research below confirms CMR's dominance of the private funding narrative but materially expands the picture: NIHR grant capital is flowing to UK surgical robotics spinouts, the Scottish Government is deploying dedicated capital independently, and the most significant procurement signal of the window is a new NHS SBS framework worth £150 million, largely absent from trade press coverage.

CMR Surgical (Cambridge-headquartered)

Funding type: Private venture capital and debt

Amount: More than $200 million (independently corroborated by Reuters, FT, Cambridge Innovation Capital)

Date: April 2025

Purpose: Commercial expansion of Versius, specifically US market entry following FDA clearance, with sustaining capital for existing European and UK NHS deployments.

Commercial signal: The $68 million Trinity Capital debt tranche creates utilisation pressure on UK-installed Versius systems. CMR's UK commercial teams must demonstrate NHS throughput metrics to service capital costs. UK accounts with low utilisation are now a commercial liability for CMR, creating an account-vulnerability window for competitors at underperforming NHS sites.

Sources: *CMR Surgical press release, April 2025 [us.cmrsurgical.com]; Reuters, June 2025 [reuters.com]; Cambridge Innovation Capital, April 2025 [cic.vc]*

Panda Surgical (London-based spinout, UCLH and UCL collaboration)

Funding type: NIHR Invention for Innovation Product Development Award (i4i PDA)

Amount: Over £1 million (verified, named NIHR programme with published awards)

Date: December 2024

Purpose: Development of a handheld robotic platform for minimally invasive neurosurgery integrating robotic instruments with AI, with first-in-human trials in brain tumour removal planned within the two-year project window (to approximately late 2026).

Commercial signal: NIHR-backed first-in-human results by late 2026 would generate interest from neurosurgical centres and establish a funded UK challenger in the neurosurgical segment. Not a near-term competitive threat to established players; a signal of where NIHR is directing surgical robotics capital.

Sources: *Panda Surgical press release, December 2024 [panda-surgical.com]*

EnAcuity (Imperial College London spinout)

Funding type: Innovate UK Smart Grant

Amount: Not publicly disclosed in verified sources (amount unverified)

Date: July 2025

Purpose: AI-driven surgical imaging software providing real-time tissue differentiation guidance in the operating theatre, designed for integration with existing robotic and laparoscopic platforms.

Commercial signal: AI-augmented imaging layered onto existing robotic platforms represents the next procurement wave after hardware acquisition. An Innovate UK-funded UK spinout in surgical imaging signals UKRI's recognition of this as a priority area. It creates a future integration partner or acquisition target for established platforms seeking digital differentiation.

Sources: *Imperial College London news, July 2025 [imperial.ac.uk]; UCL Hawkes Institute, July 2025 [ucl.ac.uk]*

NHS Forth Valley / Scottish Government

Funding type: Scottish Government capital funding (verified, NHS Forth Valley board paper, February 2026)

Amount: £2.5 million (verified)

Date: Board approval February 2026; system delivered March 2026

Purpose: Acquisition and installation of a da Vinci XI dual-console robotic system at Forth Valley Royal Hospital for colorectal, gynaecology, and urology services.

Commercial signal: Scottish Government health capital is now flowing specifically and independently to robotic surgery, bypassing the NHS Supply Chain England framework. Intuitive's continued dominance at the point of new Scottish market entry, with no competing platform selected, creates a procurement signal for other Scottish NHS boards currently without robotic programmes.

Sources: *NHS Forth Valley board approval, February 2026 [nhsforthvalley.com]; STV News, March 2026 [News.stv.tv]*

NHS SBS, Successor Surgical Robots Framework

Funding type: Framework procurement pre-market engagement (Find a Tender notice, not yet awarded)

Amount: £150 million excluding VAT (£180 million including VAT), estimated over four years: 24 May 2027 to 23 May 2031

Date: Pre-market engagement notice published February 2026; pre-market engagement deadline 6 February 2026

Purpose: NHS SBS intends to establish a successor Framework Agreement for Surgical Robots, Consumables and Related Services, providing NHS trusts with compliant access to capital purchase, rental, leasing, pay-per-use, and fully managed service options.

Commercial signal: This is the most significant UK procurement signal in this window and was absent from the first research pass. A new £150 million four-year framework, effective from May 2027, will define which platforms have compliant NHS access for the following contract term. The pre-market engagement window has passed (deadline 6 February 2026), but the formal tender specification process has not yet opened. The specification-influence window is open now. Any company not engaged with NHS SBS on this framework today will compete on incumbent terms from 2027. See Action Intelligence Section 15.

Sources: *Find a Tender, February 2026 [find-tender.service.gov.uk/Notice/000353-2026]*

NHS Supply Chain, Active Surgical Robots Framework

Funding type: NHS framework contract (active)

Amount: £500 million estimated over four years (2+2 year term)

Date: Active 15 July 2024 to 14 July 2028 (24-month extension option)

Purpose: Compliant procurement route for robotic medical and surgical equipment across three lots: minimally invasive surgery robots; spinal and neurological robots; freestanding robotic arms.

Commercial signal: Johnson and Johnson Medical Ltd and MCT Lifesciences Ltd are confirmed as new additions to Lot 3 in the most recent framework update, alongside Procept BioRobotics. CMR Surgical, Intuitive Surgical, and Medtronic hold Lot 1 positions. J&J's presence on the active framework positions Ottava for NHS procurement before De Novo clearance is granted in the US, a strategic position that competitors who delayed engagement cannot replicate until the NHS SBS successor framework opens in 2027.

Sources: *NHS Supply Chain contract launch brief, March 2026 [supplychain.nhs.uk]; Contracts Finder, August 2024 [contractsfinder.service.gov.uk]*

Sources searched with no verified results: Innovate UK GTR direct portal query not achievable at publication standard via open web search; NIHR Funding Awards portal requires direct on-site query; Beauhurst (paywalled); Activ Surgical, Moon Surgical, and Caresyntax, no UK-specific NHS pilot agreements or UK grant activity identified for the search window. Absences recorded.

SECTION 06

Competitive Landscape

In 2026, surgical robotics comprises three distinct competitive markets operating under the same product category label: soft-tissue platforms, orthopaedic robotics, and digital surgery overlays. A company that treats these as a single competitive space will misread buyer dynamics, sales cycle length, and the basis for purchase decisions.

Competitive Overview Table

Company	Platform	FDA/Regulatory Status	Key Exposure	Signal to Watch
Intuitive Surgical	da Vinci (dominant, soft-tissue)	da Vinci 5 in active rollout; da Vinci SP cleared	Antitrust litigation (FTC amicus Aug 2025); Class I and II recalls; remanufactured instrument clearances.	SIS v Intuitive litigation; Q2/Q3 2026 earnings
Medtronic Hugo	Soft-tissue (challenger)	FDA cleared for urology Dec 2025; gynaecology IDE initiated Oct 2025	Hugo is commercially active but financially immaterial to the enterprise (with $9bn in quarterly revenue). Low field force density in the UK limits utilisation ramp.	Gynaecology IDE enrolment pace; additional UK installation announcements
CMR Versius Plus	Soft-tissue (challenger)	FDA cleared for cholecystectomy Dec 2025; gynaecology 510(k) submitted Apr 2026	3.1/5 Glassdoor, 48% recommend, 34% positive business outlook from 239 reviews. The sale process is unresolved. Debt servicing pressure on UK utilisation.	FDA gynaecology clearance; CMR M&A outcome
J&J Ottava	Soft-tissue (future challenger)	De Novo under FDA review; not commercially authorised	UK commercial infrastructure is already being built for pre-clearance. Named UKI Commercial Strategy and Enablement Lead role for Ottava launch live as of May 2026.	FDA De Novo decision: earliest June 2026, probable Q3–Q4 2026
Stryker Mako	Orthopaedic (dominant)	Established US/EU; Spine Guidance 5.3 cleared Feb 2026	Q1 2026 cyber incident deferred ~$375M in revenue; nonetheless, set a record for Mako installations. Full-year guidance maintained.	ASC penetration rate for total joint procedures

Company	Platform	FDA/Regulatory Status	Key Exposure	Signal to Watch
Zimmer Biomet ROSA	Orthopaedic	ROSA Knee OptimiZe in commercial availability after Nov 2025 clearance	Global layoffs Jan 2026; US Salesforce reorganisation Feb 2026; brand rationalisation disruption; Monogram semi-autonomous version planned for early 2027; fully autonomous version late 2027 to early 2028.	US Salesforce stabilisation; ROSA Knee OptimiZe utilisation data
Smith and Nephew CORI	Orthopaedic	Commercially available; NICE HTG743 conditionally supported	1,100+ installations globally (company self-report, unverified). LANDMARK knee platform launch in 2026 could accelerate CORI pull-through if the US knee share recovers.	Named US and UK health-system wins
Caresyntax	Digital surgery overlay	Commercial platform; $180M financing Aug 2024	3.2/5 Glassdoor, 61% recommend, 26 reviews, insufficient volume for a meaningful commercial sentiment reading.	Named OEM partnership or acquisition approach

Employee Sentiment, Commercial Readings

Note: RepVue data was not extractable at the publication standard for any company in this set; the platform requires a login. Where platforms returned insufficient review volume for meaningful analysis, this is stated.

Intuitive Surgical: 4.2/5 Glassdoor, 95% CEO approval, 1,487 reviews. Stable. Reviews highlight mission-aligned culture and high performance expectations. Commercial instability signal: none.

Medtronic (Hugo division): 3.8/5 Glassdoor, 54% CEO approval, 9,490 reviews. The 54% CEO approval rate is the most structurally significant signal in this competitive set; fewer than 6 in 10 Medtronic employees approve of the company's strategic direction. The Hugo US commercial launch (February 2026) depends on a motivated field force convincing hospitals to take a chance on a new entrant. [Glassdoor, 2025/2026 reviews; March 2026 review citing "poor executive leadership driving declining performance"]

CMR Surgical: 3.1/5 Glassdoor (239 reviews), 48% recommend, 34% positive business outlook. The most exploitable commercial vulnerability in this set. Only 34% of reviewers express a positive business outlook. Given the ongoing, unresolved sale process and the $68 million debt tranche requiring servicing, CMR's field force is operating under sustained ownership uncertainty.

J&J MedTech (Ottava): Ottava is pre-revenue and does not have a commercial field force at scale. The signal to watch is the UKI Commercial Strategy and Enablement Lead hire, explicitly citing the Ottava soft-tissue robotic launch, live as of May 2026.

Zimmer Biomet (ROSA): 3.6/5 Glassdoor, 60%–66% CEO approval, approximately 2,400 reviews. Recurring Glassdoor themes: poor communication from management, lack of transparency, and onboarding gaps. UK-specific ROSA commercial hiring was not identified in the search window.

Smith and Nephew (CORI): 4.1/5 Glassdoor, 80%+ recommend, 2,702 reviews. Sentiment improved materially following the conclusion of the 12-Point Plan in 2025 - creating a stable commercial foundation.

SECTION 07

Horizon Intelligence

Each signal includes current credibility, an escalation trigger, and an estimated timeline. Signals without a specific named trigger are excluded. Signals are classified as STRONG (multiple independent sources, named trigger) or WEAK (single source, trigger definable). NOISE items excluded with reason stated.

Signal	Credibility	Escalation Trigger	Est. Timeline
J&J Ottava, FDA De Novo clearance	STRONG , De Novo filed 7 Jan 2026; FORTE pivotal data positive; J&J confirmed supplemental data submission in Q1 2026 earnings	The FDA is issuing a De Novo authorisation for Ottava.	Earliest: June 2026. Most probable given data supplementation: Q3–Q4 2026
Medtronic Hugo, US gynaecology clearance	STRONG, IDE study initiated Oct 2025; hernia study results positive (company-reported)	Medtronic announces IDE study completion and 510(k)/De Novo submission for gynaecology	2026–2027, depending on enrolment pace
CMR gynaecology clearance (US)	STRONG , 510(k) submitted Apr 2026	FDA 510(k) clearance decision for CMR gynaecology indication	H2 2026 , standard 510(k) timeline
CMR M&A outcome	STRONG for existence of sale process (Reuters, FT, named advisers); WEAK for timeline or acquirer, no Companies House share allotment or PSC change filed as at May 2026	Companies House share allotment or PSC filing; SEC 8-K from named acquirer; CMR official statement confirming transaction	Unknown: The process has been running for approximately 11 months without a public conclusion.
SIS v Intuitive Surgical antitrust (FTC amicus)	STRONG, FTC amicus brief filed Aug 2025; US judge actively pressing parties for trial date as of May 2026	Docket entry recording agreed trial date (expected 2027 hearing). FTC intervention filing beyond August 2025 would significantly escalate amicus support.	Trial date expected to be set in 2026 for a 2027 hearing
Intuitive SureForm Class I recall, FDA facility inspection	STRONG, Class I classification confirmed 5 May 2026; FDA early alert 18 March 2026; four serious injuries and one patient death	FDA facility inspection of Intuitive's Sunnyvale manufacturing site (FDA typically follows Class I recalls with inspection within 90 days of classification)	August 2026 approximately

NHS SBS surgical robots framework, specification window	STRONG, Find a Tender notice confirmed February 2026; £150 million, May 2027 start	Formal tender advertisement published by NHS SBS for the successor framework	Pre-tender specification work: now to Q4 2026. Formal tender: expected 2026–early 2027
NICE HTG742/HTG743 evidence review	STRONG, NICE guidance and evidence generation plans published 16 April 2025; NHS England/GIRFT implementation framework published May 2025 as a data capture mechanism	NICE publishing a named review date or evidence cut-off date for HTG742/743; or a published study from a named NHS programme directly addressing evidence requirements	Earliest full review: 2027–2028
CMS CY2027 OPPS/ASC proposed rule	WEAK, timeline predictable, content not yet signalled	CMS is publishing the CY2027 OPPS/ASC proposed rule in the Federal Register, expected in July 2026.	Proposed rule: July 2026. Final rule: November 2026, effective January 2027
ASC soft-tissue robotics adoption at scale	WEAK, CMS has created the reimbursement structure, named ASC contracts for soft-tissue systems, which are sparse in verified public sources	Named soft-tissue robotic platform announcing a defined number of ASC installations from a primary source	12–18 months
EU AI Act impact on AI-guided robotic surgery CE marking	WEAK, no surgical-robotics-specific harmonised guidance has yet been published	European Commission publishing harmonised guidance classifying named AI surgical assistance features	18–24 months

Noise excluded: generic surgical robotics growth projections; unattributed European installed-base figures; speculation on acquisition targets without filing evidence.

SECTION 08

Regulatory and Compliance Updates

United States, FDA

FDA clearance activity in 2025–2026 confirms rapid iteration. Key clearances: Medtronic Hugo RAS for urologic procedures (K250725, Dec 2025); CMR Versius Plus (K252111, Dec 2025); Stryker Spine Guidance 5.3 (K252871, Feb 2026); Restore Robotics remanufactured da Vinci Xi instruments (K252926, Mar 2026). FDA finalised PCCP guidance for AI-enabled device software in August 2025, allowing pre-authorised bounded model changes without a new 510(k) for each update [FDA, 18 August 2025]. Moon Surgical's clearance for Maestro ScoPilot PCCP is the first commercial demonstration of this pathway in surgical robotics [Moon Surgical, 2 July 2025].

FDA's February 2026 cybersecurity guidance raises the compliance standard for connected robotic systems, requiring software bills of materials, penetration testing, and post-market cybersecurity management [FDA, 3 February 2026]. Both Intuitive and Stryker disclosed separate cyber incidents in March 2026. Intuitive reported a phishing-related breach affecting business information (clinical systems unaffected); Stryker reported disruption to order processing and shipping [Cybersecurity Dive, 16 March 2026; Stryker, Mar 2026]. Cybersecurity is now a board-level commercial risk for all connected platform companies.

United Kingdom, NICE and MHRA

NICE published early value assessments (HTG742 for soft-tissue; HTG743 for orthopaedic) on 17 April 2025. HTG742 conditionally supports da Vinci SP, da Vinci X/Xi, Hugo RAS, Senhance, and Versius for soft-tissue procedures within an evidence-generation framework, excluding prostatectomy from the current assessment scope. HTG743 conditionally supports Apollo Knee, CORI, Mako, ROSA, SkyWalker, and VELYS for orthopaedic procedures [NICE HTG742/HTG743, 17 April 2025]. Conditional support is not a positive NICE recommendation; it is the entry requirement for NHS evidence-generation programmes.

Europe, EU AI Act

No published surgical-robotics-specific harmonised guidance assigning named AI-guided features to a final EU AI Act risk category was identified in the sources searched. AI surgical assistance will increase regulatory documentation and post-market monitoring requirements rather than shorten market access timelines. Companies with AI features should be building EU AI Act compliance documentation before harmonised guidance is finalised.

SECTION 09

Reimbursement and Payer Intelligence

United States, The Structural Reality

Robotic assistance does not create a separate CMS DRG uplift. The hospital is paid the same DRG rate whether the procedure is performed robotically, laparoscopically, or open. Every robotic surgery sale must be justified by procedure economics, aligned with the bundled payment: length-of-stay reduction, conversion avoidance, complication reduction, throughput increase, surgeon recruitment, and market differentiation.

Procedure Area	Key MS-DRGs / APCs	FY2026 Payment (Indicative)	Commercial Implication
Radical prostatectomy	MS-DRG 665, 666, 667; CPT 55866 (OPPS APC 5362; ASC)	MS-DRG 665: $22,712; 666: $12,729; 667: $8,050. OPPS: $10,860; ASC: $5,121	High per-case DRG supports capital justification. Urology is the strongest reimbursement case for soft-tissue robotics.
Colectomy	MS-DRG 329–334	$11,919 to $33,448, depending on complexity	Conversion reduction and LOS are the economic case.
Hysterectomy / uterine surgery	MS-DRG 736–743; CPT 58570/58571 (OPPS; ASC)	Inpatient $9,028 to $26,071. OPPS: $10,860; ASC: $5,121	Gynaecology economics are volume-dependent. ASC pathway opens as CMS procedure list expands.
Nephrectomy	MS-DRG 656, 657, 658; CPT 50543 (OPPS; ASC)	MS-DRG 656: $23,168; 657: $13,316; 658: $11,292. OPPS: $10,860; ASC: $5,121	High inpatient DRG. Partial nephrectomy remains a high-value urology use case.
Total knee arthroplasty	MS-DRG 469, 470	CMS pays no robotic-specific differential	Orthopaedic robotics monetises through implant pull-through and ASC migration.

Payment figures from Intuitive Surgical 2026 Facilities Coding Guide using CMS FY2026 data, cited as an industry reference; verify directly against CMS IPPS and OPPS rules for procurement use.

Named Payer Policies

Payer	Policy Reference	Position on Robotic Assistance
UnitedHealthcare	Policy 2025R0114A, eff. 1 November 2025	S2900 is not separately reimbursable. Modifier 22 is not appropriate solely because a robotic technique was used. Robotic assistance is integral to the primary procedure.
Cigna	R04 Reimbursement Policy, Nov 2025	S2900 is not reimbursable. Robotic assistance is integral to the primary procedure.
Aetna	CPB 0660 (knee), CPB 0287 (hip), CPB 0743 (spine), 2026	Robotic assistance is integral to the primary procedure and not separately reimbursed.
Anthem	Policy G-10004, 11 September 2025	No separate or additional reimbursement allowed for robotic or computer-assisted procedures.
Humana	Not verified, see note	Direct search conducted. In 2025–2026, the Humana medical policy document specifically covering robotic-assisted surgery (S2900) or modifier 22 was found to be the source standard for this report. Absence should not be read as coverage support or denial.

Sources: UHC uhcprovider.com; Cigna static.cigna.com; Aetna CPB database; Anthem providers.anthem.com.

United Kingdom and Europe

NICE's MedTech Funding Mandate does not currently create a robotic surgery funding obligation equivalent to technologies with mandatory adoption support. NICE's April 2025 guidance (HTG742/HTG743) is an early value assessment with evidence generation and review, not a tariff uplift. Germany NUB and France HAS searches did not identify named 2025–2026 robotic surgery tariff approvals tied to a specific platform meeting this report's evidence standard.

SECTION 10

Expert Opinions and KOL Intelligence

Colorectal Surgery, The Evidence Shifts

The REAL trial, published in JAMA Surgery on 8 July 2025, is the strongest clinical evidence signal in surgical robotics this year. The REAL Study Group reported 3-year locoregional recurrence of 1.6% for robotic surgery versus 4.0% for laparoscopic surgery, and 3-year disease-free survival of 87.2% versus 83.4% in mid/low rectal cancer [Feng et al., JAMA Surgery, 8 July 2025]. Colorectal robotics now has RCT evidence supporting a differentiated oncological outcome claim in complex pelvic cancer surgery, not just surgeon preference or process metrics.

A 2025 meta-analysis of 14 RCTs found that robotic surgery reduced the need for conversion to open surgery and the incidence of positive circumferential resection margins. Still, it increased operative time by 49.4 minutes on average [Pompeu et al., Surgical Laparoscopy Endoscopy and Percutaneous Techniques, 17 June 2025]. Procurement committees should be sold on programme maturity and case selection rather than blanket superiority claims.

Urology, The Most Established Clinical Case

The Swedish LAPPRO 12-year follow-up reported prostate cancer-specific mortality of 2.0% for robot-assisted laparoscopic prostatectomy versus 4.5% for open retropubic radical prostatectomy [Lantz et al., European Urology Oncology, 23 May 2025]. A 2024 randomised trial in the Journal of Urology reported better continence and potency recovery with robotic-assisted prostatectomy than with open surgery at early timepoints, with comparable 36-month oncological outcomes. Urology remains the segment where the clinical evidence for robotics is strongest and most consistently supported.

Training and Credentialing, The Society Shift

The clinical community is no longer debating whether robotics should be used; it is setting standards for how it should be trained and credentialled. ACPGBI published a 2025 robotic colorectal training position statement recommending a three-tier training framework and anticipating that most conventional laparoscopic colorectal procedures will eventually move to robotic approaches [Evans et al., Colorectal Disease, 11 July 2025]. RCOG's 2024 module requires competency in docking, high-quality pelvic surgery, and complication management [RCOG, May 2024]. ACS argued at its 2025 Clinical Congress that robotic credentialling requires shared standards even when privileging remains local [ACS, 8 October 2025]. A challenger platform that enters a new account without a structured proctoring and credentialing pathway will face slower ramp-up and credibility risks in early cases.

SECTION 11

Digital and Social Listening

The following observations are drawn from publicly accessible professional and patient community sources. No individual patient names are included. Attribution is to the source type and date range rather than specific posts.

Professional Community, LinkedIn, January to May 2026

The Intuitive UK and Ireland Spring 2026 newsletter, published on 4 May 2026 by David Marante (Intuitive UK and Ireland country lead), references Intuitive's presence at The Surgeon Show 2026 in March 2026 and highlights adoption themes for da Vinci 5 [LinkedIn, 4 May 2026]. This is a company-managed communication, not independent professional commentary, but its tone and reach signal active institutional investment in the UK market perception.

The dominant professional community conversation runs on two distinct tracks. The first is the da Vinci 5 platform refresh lock-in effect. Forbes analyst commentary (April 2026) described the 85% US Q1 2026 placement share as creating a "Platform Refresh Wall": hospitals committing to da Vinci 5 today are locking in capital budgets before challengers can be meaningfully evaluated. The second track is credentialling anxiety: surgeons across colorectal, urology, and gynaecology are discussing the mismatch between local institutional privileging processes (variable) and emerging society-level credentialling frameworks (increasingly prescriptive). A hospital that cannot credential new surgeons quickly on a new platform cannot ramp up volume, and the capital investment stalls at low utilisation.

Medtronic Hugo's US launch was acknowledged in professional commentary (including a January 2026 LinkedIn post from Susan Kelly) primarily as validating the robotic surgery market generally rather than representing an immediate threat to Intuitive's installed base [LinkedIn, Jan 2026]. A J&J MedTech LinkedIn post from 13 April 2026 promoted Q1 2026 results and Ottava progress, reaching a professional commercial leadership audience.

The Intuitive SureForm stapler Class I recall generated financial media commentary, but has not produced visible calls to pause robotic programmes in professionally accessible NHS forum content. Absence recorded for any NHS-level procurement response to the recall.

Reddit , r/surgery, r/medicine, r/medicaldevices

A thread titled "Is surgery really going to be automated by robots?" (r/surgery, 10 May 2026, 27 votes, 38 comments) reflects recurring scepticism among surgical residents and junior surgeons about autonomous surgical robotics. Dominant sentiment: robotic assistance extends capability, but full autonomous surgery within a 15-year horizon is not credible among this community. No platform-specific critique of da Vinci, Hugo, or Versius was identifiable at named-forum depth. Absence recorded for recall-specific or credentialling-specific Reddit discussion at publication standard.

Patient Communities

North Bristol NHS Trust's 10,000th robotic surgery milestone (March 2026), primarily prostatectomy-led, generates positive patient-facing commentary about outcomes and recovery times in NHS professional circles [National Health Executive, Mar 2026]. Patient community discussions specifically addressing platform choice (da Vinci versus Versius) are not accessible at named-forum depth through open web search. The commercially significant signal from professional sources, patients increasingly asking their surgeon which platform will be used and whether they are experienced on it, remains as reported in the first research pass. This patient-initiated platform specificity creates an incentive for surgeons to be credentialled and volume-credible.

X (formerly Twitter)

Direct X platform search for named hashtags not accessible at verified publication standard through open web research. Absence recorded.

SECTION 12

Global Events Calendar

Filtered to commercial, regulatory, and clinical events of direct relevance to senior leaders in surgical robotics. Upcoming events only, past events excluded. Keynote speakers sourced from confirmed event publications on the report date. Where speakers have not yet published, this is stated.

24–25 JUNE 2026 | IMPERIAL COLLEGE LONDON, UK

Hamlyn Symposium on Medical Robotics 2026

Hamlyn Centre for Robotic Surgery, Imperial College London | Theme: Medical Robotics, the Complex Journey from Ideation to Value Creation

The Hamlyn Symposium is the pre-eminent academic-industry surgical robotics event in Europe. This year's theme addresses the full innovation pathway from lab to commercial adoption, regulatory translation, health economics, AI autonomy, and scalability. A pre-congress MRC-Hamlyn Workshop on 23 June focuses on hands-on translational robotics with live technology demonstrations. Confirmed keynote speakers: Prof. Katherine J. Kuchenbecker (Max Planck Institute for Intelligent Systems), haptic feedback and vibrotactile sensing for teleoperated robotic surgery. Dr Henrik I. Christensen (UC San Diego), autonomy, human-robot interaction, and robot perception in surgical environments.

COMMERCIAL RELEVANCE

The only London-based event in 2026 where surgical robotics engineering, clinical translation, and commercial strategy share the same stage. For any commercial leader, this is where the academic pipeline is built, before it reaches your market.

Source: hamlynsymposium.org, confirmed May 2026.

SEPTEMBER 2026 | ICC BIRMINGHAM, UK

BAUS Annual Scientific Meeting 2026

British Association of Urological Surgeons Annual Scientific Meeting

BAUS 2026 is the primary UK urology congress and the event where NHS urology procurement sentiment is most visible. The da Vinci versus Hugo versus Versius narrative will remain active in the corridors, given the FDA clearances and US commercial launches over the past six months.

COMMERCIAL RELEVANCE

The primary forum for NHS urology procurement sentiment in 2026. Keynote speaker names not yet published at report date.

Source: baus.org.uk; conference-news.co.uk (ICC partnership announcement, Nov 2025).

2026 | EUROPE

EAES 34th Annual Congress

European Association for Endoscopic Surgery

Dedicated masterclass programme confirmed. The leading European congress for minimally invasive and robotic general surgery, CMR's European footprint, and the gynaecology clearance applications make this a key event for soft-tissue platform positioning.

COMMERCIAL RELEVANCE

Key European congress on robotic positioning in general surgery. The timing of CMR gynaecology clearance relative to this congress will determine CMR's European messaging window.

Source: eaes.eu, Apr 2026.

OCTOBER 2026 | UNITED STATES

ACS Clinical Congress 2026

American College of Surgeons

The forum where US robotic credentialing standards are codified across the surgical community, rather than remaining within speciality silos.

COMMERCIAL RELEVANCE

Credentialling standardisation is the commercial watchpoint. Platforms that lack a structured credentialing pathway embedded in their account activation process will face scrutiny here.

Source: facs.org, Apr 2026.

ONGOING 2026–2027 | REGULATORY AND REIMBURSEMENT WATCHPOINTS

FDA De Novo, J&J Ottava: Binary commercial event. Clearance creates a third large-cap soft-tissue challenger. Escalation trigger: FDA issuing De Novo authorisation, earliest June 2026. [J&J, 7 January 2026]

NICE HTG742/HTG743 evidence review: First review outcomes shape NHS trust capital investment decisions for the 2027–2028 capital cycle. Escalation trigger: NICE announcing review dates. [NICE, 17 April 2025]

CMS CY2027 OPPS/ASC proposed rule: Second wave of inpatient-only list phase-out proposals expected July 2026. [CMS]

NHS SBS surgical robots successor framework: £150 million framework, May 2027 start. The specification-influence window is open now. Escalation trigger: formal tender advertisement. [Find a Tender, Feb 2026]

SECTION 13

Talent and Commercial Intelligence

This section covers only publicly announced and verified personnel moves and named open roles. No speculation on departure reasons without a primary source. Named buyer contacts and personnel intelligence at the trust or health-system level are Reference Grade features.

Named Personnel Moves

Individual / Appointment	Move	Source	Commercial Signal
David J. Rosa, Intuitive Surgical CEO	Appointed CEO effective 1 July 2025. Gary Guthart stepped down as CEO and became Executive Chair.	Intuitive SEC 8-K, 14 May 2025	Succession preserved continuity during the da Vinci 5 rollout and Medtronic US entry.
Matt Krueger, Caresyntax CEO	Elevated to CEO on 16 July 2025. Founders Kogan and von Siemens remain on board.	Caresyntax, 16 July 2025	Professionalisation after $180M financing. Commercial execution focus for the vendor-neutral digital surgery layer.
Jonathan Conta, Moon Surgical CMO	Appointed June 2025. Previously 16 years at Intuitive Surgical in senior marketing and commercial roles.	Moon Surgical/Sofinnova, Jun 2025	Three Intuitive veterans were appointed to Moon Surgical in June 2025 at a pivotal moment as the company entered full commercial launch following a Limited Market Release.
Jeff Driggs, Moon Surgical VP US Sales	Appointed June 2025. Previously at CONMED (AirSeal platform), earlier roles at Intuitive Surgical.	Moon Surgical/Sofinnova, Jun 2025	
Jeff Semone, Moon Surgical CQ&R Officer	Appointed June 2025. Previously at Siemens Healthineers and Varian Medical Systems.	Moon Surgical/Sofinnova, Jun 2025	
Chris Toth, Moon Surgical Independent Board Member	Appointed December 2024. Previously CEO of Vantive (Baxter Kidney Care) and CEO of Varian (Siemens Healthineers).	Moon Surgical/Sofinnova, Dec 2024	Large-scale commercial leadership on the board ahead of commercial acceleration confirms Moon Surgical's growth intent.
Dr Joon Lee, Medtronic independent director	Appointed 23 June 2025. CEO of Emory Healthcare.	Medtronic, 23 June 2025	Health-system CEO on the Medtronic board at the moment Hugo enters the US market.
Bill Jellison, Medtronic independent director	Appointed 19 August 2025. Former CFO of Stryker.	Medtronic, 19 August 2025	Former Stryker CFO brings Mako commercial model knowledge into Medtronic's boardroom.

Searches of company IR pages, SEC 8-K filings, PRNewswire, BusinessWire, and GlobeNewswire did not identify confirmed 2026 CEO, CCO, or VP-level appointments for Virtual Incision or Activ Surgical that met this report's source standard. Absences recorded.

Named Open Roles, Hiring Signals as of May 2026

Intuitive Surgical: Clinical Territory Associate, Scotland and Northeast England (Dundee, Glasgow, Edinburgh, Newcastle, Middlesbrough), posted November 2025. Signal: Intuitive is building field coverage in Scotland simultaneously with the NHS Forth Valley da Vinci XI installation (February to March 2026), a demand-led hire directly tied to a named new NHS deployment, not speculative expansion. Clinical Territory Associate, Cambridge, UK, posted November 2024. Signal: Cambridge is CMR Surgical's home territory; Intuitive is maintaining a competitive presence in CMR's strongest geography.

Reading between the lines: *The CTA hire pattern in Scotland and Northeast England is the clearest available signal of where Intuitive's next utilisation growth is coming from in the UK. Competitor platforms need to intercept trust before the CTA hire begins; the CTA's presence cements procedural growth, making competitive displacement prohibitively disruptive for a trust.*

Medtronic (Hugo): Remote Hugo Robotic Surgery Startup Lead, Remote UK, posted January 2026. Signal: Medtronic's UK Hugo commercial model is lean, a single specialist resource activating new accounts, consistent with a very limited UK installed base in early 2026. This limits Medtronic's ability to drive utilisation at the rate required to demonstrate NHS ROI.

Reading between the lines: *One remote startup lead in the UK versus multiple territory-level hires in the US tells the story precisely. Medtronic's UK Hugo ambitions are real but resourced at a fraction of the US investment.*

CMR Surgical: Procedure Enablement Manager, UK, posted 13 May 2026. Signal: CMR is hiring at the account utilisation level, not the capital sales level. Near-term UK priority is extracting procedural revenue from the existing installed base rather than net-new system sales, consistent with the pressure to demonstrate utilisation metrics to service the Trinity Capital debt tranche.

Johnson & Johnson MedTech: Commercial Strategy and Enablement Lead, UKI Surgery, active as of May 2026. Role description explicitly references driving strategy to support the UKI General Manager of Surgery, "focusing on the OTTAVA soft-tissue robotic launch." Training Specialist, OTTAVA Production, posted May 2026. Signal: J&J is building UK Ottava commercial infrastructure now, ahead of FDA De Novo clearance.

Stryker (Mako): Product Support Specialist, Robotic and Manual, South Wales and West Midlands, posted March 2025. Mako Field Service Technician, posted October 2025. Signal: Stryker's UK 2026 hiring is concentrated on installed base support rather than new capital sales, consistent with a mature orthopaedic market position.

Zimmer Biomet (ROSA): Senior Sales Representative, Knee and ROSA, US. Signal: ROSA's commercial hiring, visible in open source, is US-focused. UK-specific ROSA commercial hiring was not identified in the search window. UK ROSA accounts may be underserved by the market in 2026.

SECTION 14

Earnings and Financial Signals

Intuitive Surgical, Q1 2026

Metric	Value	Source
Q1 2026 revenue	$2.77 billion (+23% YoY)	Intuitive 10-Q, 21 April 2026
Instruments and accessories	$1.69 billion (+23% YoY)	Intuitive 10-Q, 21 April 2026
Systems revenue	$651 million (+24% YoY)	Intuitive 10-Q, 21 April 2026
Recurring revenue share	86% of total revenue	Intuitive 10-Q, 21 April 2026
Da Vinci systems placed in Q1 2026	431 (of which 232 da Vinci 5)	Intuitive 10-Q, 21 April 2026
Da Vinci 5, US placement share	85% of US placements	Intuitive 10-Q, 21 April 2026
Da Vinci procedures Q1 2026	~847,000 (+16% YoY)	Intuitive 10-Q, 21 April 2026
Full-year 2026 guidance	Procedure growth 13.5%–15.5% (raised from prior guidance)	Intuitive, Apr 2026

Commercial signal: The 85% US da Vinci 5 placement share means hospitals making capital decisions in Q1 2026 are locking in the highest-capability Intuitive platform for a 5- to 7-year capital cycle. The 23% revenue growth, while 86% is recurring, demonstrates that utilisation is outpacing hardware growth; the installed base is generating more procedures per system, which increases switching costs. Every competitor entering an established Intuitive account after Q1 2026 is competing against a da Vinci 5, not an older Xi. The displacement threshold has risen materially.

Guidance raises assumption flagged: the 13.5%–15.5% procedure growth guidance rests on continued US general surgery expansion and the assumption that China/Japan market headwinds do not worsen. These assumptions originate from Intuitive management and are not independently verified by this report.

Medtronic , Q3 FY2026

Revenue: $9.017 billion total | +8.7% reported, +6.0% organic [SEC exhibit 99.1, 17 February 2026]. Hugo is reported within the Surgical and Endoscopy portfolio; not separately disclosed. CEO Geoff Martha confirmed the first US Hugo cases at the Cleveland Clinic (February 2026). He stated that Hugo "may not move the needle for the company's surgical business quite yet," but characterised order intake as strong. [Medtronic Q3 FY2026 earnings call, Feb 2026, company self-report on order intake, independently unverified.]

Commercial signal: Hugo is a strategic priority that does not yet drive financial accountability at the enterprise level. A $9 billion quarterly revenue base means Hugo's commercial team operates without the financial pressure or the protective attention that comes with material revenue. Hospitals evaluating Hugo in Q2–Q3 2026 are evaluating a company whose primary leadership attention is its PFA cardiovascular platform (80% YoY growth) and a potential diabetes business IPO.

Johnson and Johnson MedTech, Q1 2026

J&J total Q1 2026 reported sales: $24.1 billion (+9.9% reported, +6.4% operational). MedTech segment: $8.6 billion (+4.6% operational) [J&J investor relations, 13 April 2026]. Ottava revenue: nil (system not yet commercially launched). Q1 earnings transcript confirms: 'We are building on our recent De Novo filing with a second [data submission].' An additional data supplement may extend the FDA review clock beyond the standard 150-day window. [J&J Q1 2026 earnings call transcript, 14 April 2026]

Commercial signal: J&J's $8.6 billion MedTech quarterly revenue provides the financial stability to sustain a multi-year Ottava investment. The risk is that each data supplement to the De Novo filing may push clearance beyond Q3 2026 into Q4 2026 or Q1 2027, giving Medtronic and CMR additional time to build reference sites.

Stryker, Q1 2026

Revenue: $6.02 billion | +2.4% organic worldwide [Stryker 10-Q, 11 May 2026]. Approximately $375 million in revenue was lost or deferred due to a late-quarter cyber incident halting global production for approximately three weeks. Record Mako Q1 installations in both the US and internationally despite the disruption. Full-year organic growth guidance maintained at 8%–9.5%. CEO Kevin Lobo confirmed the full-year revenue target of approximately $27.3 billion.

Commercial signal: The cyber incident is a one-quarter operational disruption, not a strategic deterioration. Record Mako installations despite a three-week production halt confirm extremely strong underlying demand. Accounts in Mako procurement discussions should factor in shipment backlogs clearing in H2 2026.

Zimmer Biomet, Q1 2026

Revenue: $2.087 billion | +9.3% reported, +2.9% organic [Zimmer Biomet press release, 27 April 2026]. The Technology, Data, Bone Cement and Surgical segment posted 14.6% growth, outpacing the overall company. ROSA is included within this segment. Full-year organic growth guidance reaffirmed at 1%–3%. Management flagged the Monogram fully autonomous robotic system for late 2027, following a semi-autonomous version planned for early 2027. [Zimmer Biomet Q1 2026 earnings call, 28 April 2026]

Commercial signal: Near-12% surgical and robotics growth demonstrates ROSA momentum despite enterprise headwinds. The Monogram 2027 announcement creates a 'wait and see' dynamic; sophisticated procurement teams aware of the autonomous pipeline may defer ROSA commitments.

Smith and Nephew, FY2025

Revenue: $6.16 billion FY2025 | +5.3% underlying, +6.1% reported | Trading profit: $1.2 billion (+15.5%) [Smith and Nephew FY2025 results, 1 March 2026]. CORI: over 1,100 installations globally (company self-report, independently unverified). 2026 guidance: 6% underlying revenue growth, 8% trading profit growth. LANDMARK knee platform launch in 2026.

Commercial signal: Smith and Nephew has stabilised commercially, and CORI is growing from a meaningful installed base. If LANDMARK drives UK and US knee market share recovery in H2 2026, CORI adoption will accelerate as the paired robotic platform, a dynamic Stryker and Zimmer accounts should monitor.

Asensus Surgical, The Scale Warning (standing intelligence entry)

KARL STORZ completed the acquisition of Asensus Surgical on 22 August 2024 for $0.35 per share. Asensus had FDA clearance, CE mark, and a named clinical evidence base, and still could not sustain independence at a small scale [Asensus SEC proxy, Aug 2024]. This is the most commercially instructive precedent for every sub-scale soft-tissue robotics company in the current market.

SECTION 15

Action Intelligence

The commercial leaders reading this report are operating at the most consequential inflection point in surgical robotics in a decade. Three challengers are simultaneously at clinical launch, regulatory review, or reference-site building. The ASC migration is structurally underway - Intuitive faces antitrust exposure it has not previously faced. In the UK, a £150 million framework procurement is moving through the specification process without appearing in the trade press. Companies that act on specific intelligence in the next 90 days will define positions that take years to displace. Companies that wait for clarity will compete on terms set by those who didn't.

RED | Priority 1: NHS SBS successor framework, specification engagement now

- Action: Engage NHS SBS directly on the successor surgical robots framework specification before the formal tender is published. The pre-market engagement deadline (6 February 2026) has passed, and the specification process is now running without you unless you have made direct contact.
- Intelligence basis: NHS SBS published a pre-market engagement notice in February 2026 for a successor framework worth £150 million over four years from May 2027. The specification-influence window is open now. Companies not positioned on this framework by the time it is awarded will lose compliant NHS access for the following four-year contract term. [Find a Tender, February 2026, find-tender.service.gov.uk/Notice/000353-2026]
- Consequence of inaction: Companies that arrive at the tender without having influenced the specification are competing on Intuitive and CMR's terms. This month is closer to the right time than next quarter.

RED | Priority 2: Build an ASC-specific commercial offer, 90-day window

- Action: Develop a usage-based or per-procedure commercial model with room-footprint documentation, setup-time training, proctoring cover, and payer evidence packs specifically configured for the ASC setting.
- Intelligence basis: CMS removed 285 procedures from the inpatient-only list for CY2026 and added 573 codes to the ASC-covered procedures list. The CY2027 OPPS/ASC proposed rule is scheduled for release in July 2026 and may add additional procedures. Competitors with lower-footprint systems and usage-based pricing will secure ASC reference accounts before hospital-centric vendors adapt. [CMS OPPS/ASC final rule, 21 November 2025]
- Consequence of inaction: Companies without an ASC-specific offer in place before the July 2026 proposed rule is published will be reacting rather than leading.

RED | Priority 3: Replace feature-led sales decks with procedure-level economic models

- Action: Build a procedure-level economic model showing DRG or ASC payment, instrument cost, service cost, OR time, conversion reduction, length-of-stay impact, and utilisation threshold for every key indication.
- Intelligence basis: UnitedHealthcare, Cigna, Aetna, and Anthem all treat robotic assistance as integral to the primary procedure and not separately reimbursable. S2900 is not separately billable. A hospital CFO or ASC owner being sold a robotic platform without a procedure-level economic model will treat the robot as an unreimbursed cost centre. [UHC Policy 2025R0114A; Cigna R04; Aetna CPB 0660; Anthem G-10004]
- Consequence of inaction: Price concessions or deferred purchases, as procurement committees cannot self-construct the ROI case from a clinical evidence deck.

AMBER | Monitor: J&J Ottava FDA De Novo decision

Ottava's De Novo submission was filed on 7 January 2026. J&J has submitted supplemental data to the FDA, which may extend the review clock beyond the standard 150-day window. The earliest possible decision is June 2026; the most probable window, given the data supplementation, is Q3–Q4 2026. Clearance creates a third large-cap soft-tissue challenger, with J&J's full commercial infrastructure and an already active UK Commercial Strategy lead, specifically hired for the Ottava launch. The UK commercial build is already underway; accounts should anticipate active J&J engagement in 2026 before US clearance is confirmed. Escalation trigger: FDA issuing De Novo authorisation. [J&J, 7 Jan 2026; 5 May 2026; J&J Q1 2026 earnings call, 14 Apr 2026]

AMBER | Monitor: Intuitive antitrust litigation and Class I recall combination

Two concurrent pressures on Intuitive's consumable economics: the FTC amicus brief in SIS v Intuitive (August 2025, service and EndoWrist aftermarket restrictions), with a US judge actively pressing for a 2027 trial date as of May 2026; and the FDA Class I recall of SureForm 30 Gray Reloads, with an FDA facility inspection of Intuitive's Sunnyvale manufacturing site expected by approximately August 2026. Together, they create a quality-resilience and aftermarket-flexibility argument that challengers can use in capital committee conversations. Escalation triggers: docket entry for trial date (SIS v Intuitive); FDA warning letter following facility inspection. [FTC amicus brief, 6 August 2025; FDA Class I recall, 5 May 2026]

AMBER | Monitor: Zimmer Biomet ROSA account vulnerability window

Zimmer confirmed global layoffs in January 2026 and US salesforce reorganisation in February 2026, simultaneous with the commercial launch of ROSA Knee OptimiZe. UK-specific ROSA commercial hiring was not identified in the search window. The Monogram pipeline (semi-autonomous early 2027; fully autonomous late 2027 to early 2028) creates a deferral risk at accounts aware of the pipeline. Stryker Mako and Smith and Nephew CORI should be approaching named Zimmer orthopaedic accounts now, while the salesforce is rebuilding and before Zimmer's UK commercial investment recovers. Escalation trigger: Zimmer announcing the completion of the US Salesforce reorganisation. [News Now Warsaw Jan 2026; Yahoo Finance Feb 2026; Zimmer Biomet Q1 2026 earnings call, 28 April 2026]

GREEN | Track: CMR M&A outcome

Reuters and the FT reported in June 2025 that the CMR sale process was underway at a valuation of up to $4 billion. No named acquirer, no Companies House PSC change, no SEC 8-K filing has been identified as of May 2026. The process has been running for approximately 11 months without a public conclusion. A confirmed strategic acquisition would give the acquirer CMR's FDA clearances, NHS installed base, and US launch position simultaneously. Accounts in active CMR commercial dialogue should treat ownership uncertainty as an active variable in commercial negotiations. Escalation trigger: Companies House PSC filing, SEC 8-K from a named acquirer, or CMR official statement. [Reuters, Jun 2025, secondary source, not confirmed by CMR]

GREEN | Track: NHS England GIRFT evidence review, 2026/2027

NICE HTG742 and HTG743 conditional support requires evidence generation under the NHS England/GIRFT implementation framework (published May 2025).

First review outcomes will shape NHS trust capital investment decisions for the 2027–2028 capital cycle, earlier than many commercial teams currently plan. Escalation trigger: NICE announcing review dates for HTG742/HTG743. [NICE HTG742/HTG743, 17 Apr 2025; NHS England/GIRFT, Jul 2025]

What Is Not In This Report and Why

This is a Standard Grade report. The following intelligence is available at Reference Grade and is not included here:

What Is Absent	Why	What Would Provide It
Named NHS trust buyer contacts and procurement leads	Standard Grade covers the framework and pathway level only	Reference Grade buyer map with named trust-level contacts
KOL committee memberships, NICE panel status, commercial affiliations	Standard Grade covers published KOL positions only	Reference Grade KOL intelligence with verified affiliations
Named the surgeon champion intelligence by account	Standard Grade does not include individual surgeon-level intelligence	Reference Grade account intelligence
European named hospital procurement at the trust or hospital group level	German and French procurement disclosures did not meet the source standard	Reference Grade European procurement research
The Republic of Ireland named the HSE deployments.	In 2025–2026, the named HSE procurement or HIQA assessment did not meet the source standard.	Reference Grade ROI research
RepVue field sales data for named competitors	The platform requires a login; data is not extractable at publication standard through open web search.	Reference Grade competitive landscape with platform access
Humana robotic surgery payer policy	Direct search of mcp.humana.com conducted; no policy document accessible at the source standard	Direct portal access to mcp.humana.com by a credentialled provider
Client-specific strategic framing	Standard Grade is written for a category of leader, not a specific company situation.	Reference Grade with subscriber questionnaire and bespoke commissioning brief

Reference Grade reports are commissioned for a specific company, commercial situation, and question.

They draw on the same research infrastructure as the Standard Grade, but go further: named buyer contacts at trust or health-system level, KOL mapping with verified committee memberships and commercial affiliations, employee sentiment intelligence, and a commissioning brief built around your company's actual position in the market.

If you are preparing a tender submission, entering a new market, responding to a competitive threat, or making a hiring decision that depends on knowing what the landscape actually looks like, that is the right context for a Reference Grade commission.

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