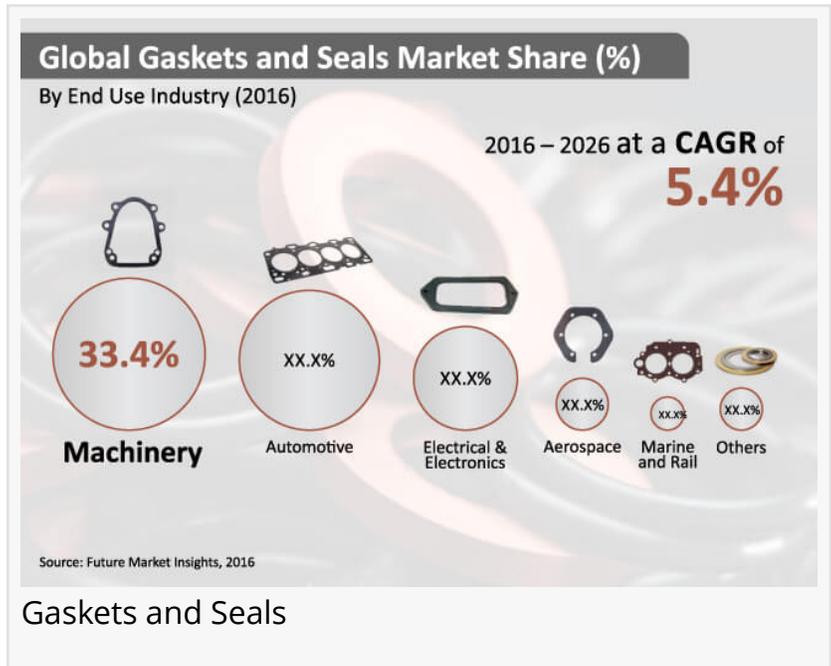


Gaskets and Seals Market to Surpass USD 102 Bn, Registering 5.4% CAGR by 2026

NEWARK, NEWARK, UNITED STATES OF AMERICA, May 11, 2022

/EINPresswire.com/ -- Apropos a latest report published by Future Market Insights, the global demand for [gaskets & seals](#) is projected to surge at a steady rate during the forecast period 2016-2026. The report estimates that in 2016, more than US\$ 60 Bn worth of gasket & seals were sold across the globe. Key projections compiled in the report predict that global gaskets & seals revenues will surpass US\$ 100 Bn by the end of 2026, registering a value CAGR of 5.4%.



Multiple manufacturing processes adopted across diverse industrial verticals are all contingent upon efficiency of engineering equipment & systems. The need to improve operability of such systems can be met with the use of gaskets & seals – devices that help connect multiple surfaces & systems to complete a mechanical workflow.

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The report has also compiled key factors impacting the growth of global gaskets & seals market during the forecast period, which follow:

Rising instances of leakage in industrial units that cause considerable loss in terms of property damage & health risks can be averted by use of gaskets & seals

The demand for gaskets & seals is also expected to rise on the account of their compliance with several strict regulations, that prompt minimisation of leakage & fugitive emissions, observed across the globe

Advent of 3D printing is likely to lower costs of manufacturing gaskets & seals, and will also facilitate the urgency to deliver customised products

Key challenges inhibiting the market's growth during the forecast period are complex manufacturing processes, altering designs and limited material applicability for production of gaskets & seals.

A comparative forecast on the global sales of gaskets and seals during the forecast period projects that global demand for seals will remain fairly higher than that of gaskets. By the end of 2026, solid and spiral wound gaskets will be observed as top-selling products in the market, procuring more than US\$ 25 Bn in global revenues.

On the other hand, a majority of global sales of seals will be dominated by dynamic seals. Static seals are projected to procure just over 42% share on global seals revenues through 2026-end.

The report further reveals that automotive industry will be one of the largest end-user of gaskets & seals in the world. However, the imprint of automotive end-use on the global gaskets & seals market will witness a downtrend, while revenues accounted by machinery and electronics & electrical industries during the forecast period will register 5.5% and 5.6% CAGRs respectively.

Key findings in the report also predict that more by the end of 2026, more than three-fourth of gaskets & seals revenues will be accounted by OEM sales channels. The report also expects Asia-Pacific excluding Japan region to dominate global gaskets & seals revenues by registering a value CAGR of 6.8% and bringing in over US\$ 43 Bn revenues by 2026-end.

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Other regions are expected to showcase a sluggish growth in terms of gaskets & seals sales, exhibiting CAGRs below 5%.

Nevertheless, the report expects that customisations made to existing gasket & seal products will hold lucrative opportunity for manufacturers in the years to come. Companies such as Freudenberg & Co. KG, Henniges Automotive Holdings Inc., SKF AB, Federal-Mogul Holdings Corporation, Smiths Group Inc. (John Crane), ElringKlinger AB, Trelleborg AB, Dana Incorporated, Banco Products (I) Ltd. and Parker Hannifin Corp. are observed as key manufacturers in global market for gaskets & seals.

About Future Market Insights (FMI)

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competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth. A team of expert-led analysts at FMI continuously tracks emerging trends and events in a broad range of industries to ensure that our clients prepare for the evolving needs of their consumers.

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