

# Gaskets and Seals Market - Global Outlook and Forecast 2021-2026

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## Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Gaskets and Seals Market Report

The global gaskets and seals market by revenue is expected to grow at a CAGR of over 5% during the period 2019–2025.

The global industry is expected to grow at a promising rate on account of the increasing demand and application of gaskets and seals at a rapid pace in several end-use application segments. Although the automotive sector is a key application segment, the demand for gaskets and seals is increasing from several other industries. They have become a major component in several applications such as industrial machinery, aerospace, electrical appliances, and rail and marine, and other manufacturing industries. The need to improve the efficiency of several equipment, engines, and highly engineered goods and to prevent leakage of fluids and gases, etc. are increasing the demand for gaskets and seals. Vendors in the market are increasing their focus on innovations. Stringency in regulations is expected to drive the demand for gasket and seals across the globe during the forecast period.

The following factors are likely to contribute to the growth of the gaskets and seals market during the forecast period:

Introduction of 3D Printing in Manufacturing of Gaskets and Seals

Customization based on End-user Applications

Dominant Manufacturing Sector in APAC

## Consistent Growth in Aerospace and Electronics Manufacturing

The study considers the present scenario of the gaskets and market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspect of the market. It profiles and examines leading companies and other prominent ones operating in the market.

## Global Gaskets and Seals Market Segmentation

The global gaskets and seals market research report includes a detailed segmentation by Product, applications, end-user, geography. The application of seals is increasing significantly in several end-user industries such as automotive, food processing machinery, mining, water treatment plants, and HVAC equipment. However, the demand from HVAC systems is growing at a rapid pace in emerging and developed economies owing to the increase in the number of residential and commercial buildings. To improve efficiency and productivity in the manufacturing sector, especially in major APAC, Europe, and North American countries, several manufacturers are significantly focusing on innovative designs and increasing efficiency. Further, the demand for drones and electronic appliances is surging in several APAC countries, which is increasing the demand for seals.

The steady growth in industrialization and growing investments in capital intensive markets across the world are expected to act as a major driver for the growth in machinery and other related supplies, including gaskets and seals, across the world. The automotive industry is one of the key end-user industries where the role of gaskets and seals is crucial in terms of efficiency and durability of the engine. Although the sale volume of the global automotive industry witnessed a major decline in 2019, the growth in production and demand for aftermarket spares remained a major driver for the gaskets and seals market. Manufacturers in the APAC market are increasing the production volume of molded seals that are highly preferred in wired and wireless electronic appliances and cordless equipment.

The demand for gaskets and seals is high from original equipment manufacturers (OEM). However, the requirement for gaskets and seals from the aftermarket sector is also growing at a CAGR of over 5% during the forecast period. The demand from OEMs is steady than the aftermarket segment. However, on account of the COVID-19

outbreak, the demand from OEM has been affected impacted in several application categories, especially the aerospace and automotive industry, during Q1 and Q2 of 2020. Post-sales services and replacement of parts and spares are one of the major drivers that are significantly increasing the market value of several industries such as automotive, aerospace, industrial machinery marine, and rail manufacturing. Although the after-market had remained a major revenue generator, the outbreak of coronavirus has significantly declined the operations and impacted the supply chain of gaskets and seals.

### Segmentation by Product Type

Seals

Gaskets

### Segmentation by Application

Industrial Machinery

Automotive

Electrical & Electronics

Aerospace Industry

Marine and Rail

Others

### Segmentation by End-user

OEMs

Aftermarket

## INSIGHTS BY GEOGRAPHY

The APAC gaskets and seals market is expected to observe an incremental growth of close to USD 10 billion by 2025. The abundance of raw material resources and the proliferation of technology are key driving factors that propel the market in the region. China has remained as one of the major countries in the market due to the robust production quantity of steel and other polymer resins. China is a major manufacturing hub for end-user markets such as electronics, automotive, aerospace, and industrial machinery. Several key automakers are increasing their focus on electric vehicles. The increasing sophistication in automotive technology and the introduction of innovative designs and materials have driven several key manufacturers to increase their efficiency. Moreover, automotive sales in the APAC region in 2020 and 2021 are expected to witness volatility. This is due to the adverse effect of the COVID-19 outbreak that has significantly affected manufacturing operations and slumped the sales volume in the global automotive industry.

### Segmentation by Geography

North America

US

Canada

Europe

UK

Germany

France

Italy

Spain

APAC

China

Japan

South Korea

India

Australia

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

Saudi Arabia

Turkey

Rest of Middle East & Africa

## INSIGHTS BY VENDORS

The global gaskets and seals market is highly fragmented due to the presence of a large number of vendors across regions. Vendors in the market are adopting several strategies to tackle the intense competition. Mergers and acquisitions are taking place at frequent intervals to gain scale opportunities. In addition, several companies are focused on launching innovative products to strengthen their market position that significantly induces the competition in the market.

### Prominent Vendors

Dana Corporation

ElringKlinger

Freudenberg

AB SKF

Tenneco

Flowserve Corporation

Smiths Group PLC

#### Other Prominent Vendors

A.J. Rubber & Sponge Ltd.

Accroseal

Bruss Sealing System GmbH

Cooper Standard Holding

Datwyler Holding Inc

Dupont

Enpro

Flexitallic

Frenzelit

Kaman Corporation

Keith Payne Products

MSG Seals

Sanwa Packing Industry Co., Ltd.

Seals and Design Inc.

TEADIT

Trelleborg

Vicone Rubber

## KEY QUESTIONS ANSWERED

1. What is the gaskets and seals market size and growth rate during the forecast period?
2. What are the factors impacting the growth of the gaskets and seals market shares?
3. What is the growth of Asia Pacific gaskets and seals market shares during the forecast period?
4. Who are the leading vendors and what are their market shares?

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