

# Global Automotive Gasket & Seals Market Size study with COVID-19 Impact, by Product (Gasket (Metallic, Non-Metallic), Seals (O-Ring, Rotary, Mechanical, and more)), by Vehicle Type (Passenger Cars, Commercial Vehicles) and Regional Forecasts 2020-2026

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## Abstracts

Global Automotive Gasket & Seals Market is valued approximately USD 11,553 million in 2019 and is anticipated to grow with a healthy growth rate of more than 7% over the forecast period 2020-2026. Automotive gaskets and seals are the components which is increasingly used in vehicles to avoid gas and fluid leakage. They fill the gap between the automotive components therefore, ensuring no leakage in vehicles. The seals avoid lubricants from fleeing the bearings. These components also avoid dust and other contaminants from entering the automotive machineries. With the technological developments, gaskets and seals also provide an effective means to get better fuel economy and have reduced the requirement of repair and maintenance, thereby enhancing the average lifespan of automotive components. Thus, this factor is expected to accelerate the demand of automotive gaskets & seals worldwide. Further, rise in adoption of electric and commercial vehicles, along with the growing concern on environmental and health are the few factors responsible for high CAGR of the market over the forecast period. For instance, As per the Edison Electric Institute, the global electric vehicles sales were amounted about 312,000 in Q1 2018, an increase of 58% compared to Q1 2017. Similarly, the number of electric vehicles on the road in the United States, is about 8,90,000 in 2018, up from number of electric vehicles of approximately 6,00,000 in 2017. This, in turn, is expected to accelerate the market growth all over the world. However, the advent of COVID-19 pandemic has a swift and severe impact on every single sector of global industry including automotive sector thus, representing a substantial decline in the production of passenger cars and commercial vehicles. With the reduced production of vehicles, the demand for automotive gaskets

and seal also decrease thus, hampering the market growth. Moreover, design and installation issues, along with the fluctuating raw material prices are few other factors limiting the growth of the market over the forecast period of 2020-2026.

The regional analysis of global Automotive Gasket & Seals market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia-pacific is the leading/significant region across the world in terms of market share owing to the increasing volume of passenger cars and electric vehicles, along with the presence of stringent policies for vehicle safety in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026.

Major market player included in this report are:

AB SKF

Dana Holding Corporation

Federal-Mogul Holdings Corporation

Freudenberg Sealing Technologies (FST)

Flowserve Corporation

Smith Group PLC

Trelleborg AB

Elringklinger AG

Datwyler Holding Inc.

Victor Gaskets India Limited

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Gasket (Metallic, Non-Metallic)

Seals (O-Ring, Rotary, Mechanical, and more)

By Vehicle Type:

Passenger Cars  
Commercial Vehicles

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Automotive Gasket & Seals Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

## Contents

### **CHAPTER 1. EXECUTIVE SUMMARY**

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2018-2026 (USD Million)
  - 1.2.1. Automotive Gasket & Seals Market, by Region, 2018-2026 (USD Million)
  - 1.2.2. Automotive Gasket & Seals Market, by Product, 2018-2026 (USD Million)
  - 1.2.3. Automotive Gasket & Seals Market, by Vehicle Type, 2018-2026 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

### **CHAPTER 2. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET DEFINITION AND SCOPE**

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
  - 2.2.1. Scope of the Study
  - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

### **CHAPTER 3. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET DYNAMICS**

- 3.1. Automotive Gasket & Seals Market Impact Analysis (2018-2026)
  - 3.1.1. Market Drivers
  - 3.1.2. Market Challenges
  - 3.1.3. Market Opportunities

### **CHAPTER 4. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET INDUSTRY ANALYSIS**

- 4.1. Porter's 5 Force Model
  - 4.1.1. Bargaining Power of Suppliers
  - 4.1.2. Bargaining Power of Buyers
  - 4.1.3. Threat of New Entrants
  - 4.1.4. Threat of Substitutes
  - 4.1.5. Competitive Rivalry

- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2016-2026)
- 4.2. PEST Analysis
  - 4.2.1. Political
  - 4.2.2. Economical
  - 4.2.3. Social
  - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

## **CHAPTER 5. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, BY PRODUCT**

- 5.1. Market Snapshot
- 5.2. Global Automotive Gasket & Seals Market by Product, Performance - Potential Analysis
- 5.3. Global Automotive Gasket & Seals Market Estimates & Forecasts by Product 2016-2026 (USD Million)
- 5.4. Automotive Gasket & Seals Market, Sub Segment Analysis
  - 5.4.1. Gasket (Metallic, Non-Metallic)
  - 5.4.2. Seals (O-Ring, Rotary, Mechanical, and more)

## **CHAPTER 6. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, BY VEHICLE TYPE**

- 6.1. Market Snapshot
- 6.2. Global Automotive Gasket & Seals Market by Vehicle Type, Performance - Potential Analysis
- 6.3. Global Automotive Gasket & Seals Market Estimates & Forecasts by Vehicle Type 2016-2026 (USD Million)
- 6.4. Automotive Gasket & Seals Market, Sub Segment Analysis
  - 6.4.1. Passenger Cars
  - 6.4.2. Commercial Vehicles

## **CHAPTER 7. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, REGIONAL ANALYSIS**

- 7.1. Automotive Gasket & Seals Market, Regional Market Snapshot
- 7.2. North America Automotive Gasket & Seals Market
  - 7.2.1. U.S. Automotive Gasket & Seals Market
    - 7.2.1.1. Product breakdown estimates & forecasts, 2016-2026

- 7.2.1.2. Vehicle Type breakdown estimates & forecasts, 2016-2026
- 7.2.2. Canada Automotive Gasket & Seals Market
- 7.3. Europe Automotive Gasket & Seals Market Snapshot
  - 7.3.1. U.K. Automotive Gasket & Seals Market
  - 7.3.2. Germany Automotive Gasket & Seals Market
  - 7.3.3. Rest of Europe Automotive Gasket & Seals Market
- 7.4. Asia-Pacific Automotive Gasket & Seals Market Snapshot
  - 7.4.1. China Automotive Gasket & Seals Market
  - 7.4.2. India Automotive Gasket & Seals Market
  - 7.4.3. Japan Automotive Gasket & Seals Market
  - 7.4.4. Rest of Asia Pacific Automotive Gasket & Seals Market
- 7.5. Latin America Automotive Gasket & Seals Market Snapshot
  - 7.5.1. Brazil Automotive Gasket & Seals Market
  - 7.5.2. Mexico Automotive Gasket & Seals Market
- 7.6. Rest of The World Automotive Gasket & Seals Market

## **CHAPTER 8. COMPETITIVE INTELLIGENCE**

- 8.1. Top Market Strategies
- 8.2. Company Profiles
  - 8.2.1. AB SKF
    - 8.2.1.1. Key Information
    - 8.2.1.2. Overview
    - 8.2.1.3. Financial (Subject to Data Availability)
    - 8.2.1.4. Product Summary
    - 8.2.1.5. Recent Developments
  - 8.2.2. Dana Holding Corporation
  - 8.2.3. Federal-Mogul Holdings Corporation
  - 8.2.4. Freudenberg Sealing Technologies (FST)
  - 8.2.5. Flowserve Corporation
  - 8.2.6. Smith Group PLC
  - 8.2.7. Trelleborg AB
  - 8.2.8. Elringklinger AG
  - 8.2.9. Datwyler Holding Inc.
  - 8.2.10. Victor Gaskets India Limited

## **CHAPTER 9. RESEARCH PROCESS**

- 9.1. Research Process

- 9.1.1. Data Mining
- 9.1.2. Analysis
- 9.1.3. Market Estimation
- 9.1.4. Validation
- 9.1.5. Publishing
- 9.2. Research Attributes
- 9.3. Research Assumption

## List Of Tables

### LIST OF TABLES

TABLE 1. LIST OF SECONDARY SOURCES, USED IN THE STUDY OF GLOBAL AUTOMOTIVE GASKET & SEALS MARKET

TABLE 2. LIST OF PRIMARY SOURCES, USED IN THE STUDY OF GLOBAL AUTOMOTIVE GASKET & SEALS MARKET

TABLE 3. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, REPORT SCOPE

TABLE 4. YEARS CONSIDERED FOR THE STUDY

TABLE 5. EXCHANGE RATES CONSIDERED

TABLE 6. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY REGION 2016-2026 (USD MILLION)

TABLE 7. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY PRODUCT 2016-2026 (USD MILLION)

TABLE 8. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY VEHICLE TYPE 2016-2026 (USD MILLION)

TABLE 9. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY SEGMENT, ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 10. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY REGION, ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 11. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY SEGMENT, ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 12. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY REGION, ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 13. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY SEGMENT, ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 14. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY REGION, ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 15. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY SEGMENT, ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 16. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY REGION, ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 17. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY SEGMENT, ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 18. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY REGION, ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 19. U.S. AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)



- TABLE 20. U.S. AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 21. U.S. AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 22. CANADA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)
- TABLE 23. CANADA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 24. CANADA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 25. UK AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)
- TABLE 26. UK AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 27. UK AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 28. GERMANY AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)
- TABLE 29. GERMANY AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 30. GERMANY AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 31. ROE AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)
- TABLE 32. ROE AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 33. ROE AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 34. CHINA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)
- TABLE 35. CHINA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 36. CHINA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 37. INDIA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)
- TABLE 38. INDIA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)
- TABLE 39. INDIA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES &

FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 40. JAPAN AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 41. JAPAN AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 42. JAPAN AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 43. ROAPAC AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 44. ROAPAC AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 45. ROAPAC AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 46. BRAZIL AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 47. BRAZIL AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 48. BRAZIL AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 49. MEXICO AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 50. MEXICO AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 51. MEXICO AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 52. ROLA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 53. ROLA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 54. ROLA AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 55. ROW AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS, 2016-2026 (USD MILLION)

TABLE 56. ROW AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

TABLE 57. ROW AUTOMOTIVE GASKET & SEALS MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD MILLION)

## List Of Figures

### LIST OF FIGURES

- FIG 1. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, RESEARCH METHODOLOGY
- FIG 2. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, MARKET ESTIMATION TECHNIQUES
- FIG 3. GLOBAL MARKET SIZE ESTIMATES & FORECAST METHODS
- FIG 4. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, KEY TRENDS 2019
- FIG 5. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, GROWTH PROSPECTS 2020-2026
- FIG 6. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, PORTERS 5 FORCE MODEL
- FIG 7. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, PEST ANALYSIS
- FIG 8. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, VALUE CHAIN ANALYSIS
- FIG 9. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY SEGMENT, 2016 & 2026 (USD MILLION)
- FIG 10. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY SEGMENT, 2016 & 2026 (USD MILLION)
- FIG 11. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY SEGMENT, 2016 & 2026 (USD MILLION)
- FIG 12. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY SEGMENT, 2016 & 2026 (USD MILLION)
- FIG 13. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET BY SEGMENT, 2016 & 2026 (USD MILLION)
- FIG 14. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, REGIONAL SNAPSHOT 2016 & 2026
- FIG 15. NORTH AMERICA AUTOMOTIVE GASKET & SEALS MARKET 2016 & 2026 (USD MILLION)
- FIG 16. EUROPE AUTOMOTIVE GASKET & SEALS MARKET 2016 & 2026 (USD MILLION)
- FIG 17. ASIA PACIFIC AUTOMOTIVE GASKET & SEALS MARKET 2016 & 2026 (USD MILLION)
- FIG 18. LATIN AMERICA AUTOMOTIVE GASKET & SEALS MARKET 2016 & 2026 (USD MILLION)
- FIG 19. GLOBAL AUTOMOTIVE GASKET & SEALS MARKET, COMPANY MARKET SHARE ANALYSIS (2019)

## COMPANIES MENTIONED

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Dana Holding Corporation

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