

Global Oil and gas seals Market Size study, by Product Type(Mechanical Seals,Hydraulic Seals, O-Rings, T-Seals & S-Seals, Others) By Application(Well Drilling, Well Completion, Well Production & Service, Distribution), by Material Type(Stainless Steel, Graphite/Carbon, Elastomers, Plastic/Polymers), By Process Type (Upstream, Midstream, Downstream)and Regional Forecasts 2020-2027

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Abstracts

Global Oil and gas seals Market is valued approximately at USD 5.84 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 2.5% over the forecast period 2020-2027. Oil & gas seals are components having various applications including drilling processing , refining and transportation, etc. Oil and gas seals prevents the leakage of oils and gases and have the ability to endure extreme temperature. Moreover, increasing crude oil production is driving the growth of the market. Digital transformation is expected to play an instrumental role in augmenting growth of the oil & gas industry. For Instance: According to the U.S Energy Information Administration, global crude oil production is expected to aggrandize, with OPEC likely to average 27.2 million barrels per day in 2021, an increase from 25.6 million barrels per day in 2020. On January 5, 2021, OPEC and partner countries announced that they would maintain a production increase of 500 thousand barrels per day. The agreement also calls for production increases from Russia and Kazakhstan by February and March. This will lead to the growth in oil and gas seal market. However, fluctuating oil pricesimpedes the growth of the market over the forecast period of 2020-2027. Also, Opportunity is the rising demand for crude oil and increasing production which is likely to boost the demand for oil and gas seal market.

The regional analysis of global Oil and gas seals market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rising production of crude oil. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as increasing number of manufacturing facilities and technological advancement would create lucrative growth prospects for the Oil and gas seals market across Asia-Pacific region.

Major market player included in this report are:

Parker Hannifin Corporation

EnPro Industries

Flowserve Corporation

D?twyler Holding Inc.

Freudenberg Group

John Crane

Trelleborg AB

EagleBurgmann

Sinoseal Holding Co., Ltd.

AESSEAL

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 Type

Mechanical Seals

Hydraulic Seals

O-Rings

T-Seals & S-Seals

Others

By Application

Well Drilling
Well Completion
Well Production & Service
Distribution
By Material Type
Stainless Steel
Graphite/Carbon
Elastomers
Plastic/Polymers
By Process Type
Upstream
Midstream
Downstream
By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Oil and gas 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

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