

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2018-2027 (USD Billion)
 - 1.2.1. Oil and gas seals Market, by Region, 2018-2027 (USD Billion)
 - 1.2.2. Oil and gas seals Market, by Product Type ,2018-2027 (USD Billion)
 - 1.2.3. Oil and gas seals Market, by Application ,2018-2027 (USD Billion)
 - 1.2.4. Oil and gas seals Market, by Material Type ,2018-2027 (USD Billion)
 - 1.2.5. Oil and gas seals Market, by Process Type ,2018-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL OIL AND GAS 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 OIL AND GAS SEALS MARKET DYNAMICS

- 3.1. Oil and gas seals Market Impact Analysis (2018-2027)
 - 3.1.1. Market Drivers
 - 3.1.2. Market Challenges
 - 3.1.3. Market Opportunities

CHAPTER 4. GLOBAL OIL AND GAS 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 (2017-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economic
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL OIL AND GAS SEALS MARKET, BY PRODUCT TYPE

- 5.1. Market Snapshot
- 5.2. Global Oil and gas seals Market by Product Type, Performance - Potential Analysis
- 5.3. Global Oil and gas seals Market Estimates & Forecasts by Product Type 2017-2027 (USD Billion)
- 5.4. Oil and gas seals Market, Sub Segment Analysis
 - 5.4.1. Mechanical Seals
 - 5.4.2. Hydraulic Seals
 - 5.4.3. O-Rings
 - 5.4.4. T-Seals & S-Seals
 - 5.4.5. Others

CHAPTER 6. GLOBAL OIL AND GAS SEALS MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Oil and gas seals Market by Application, Performance - Potential Analysis
- 6.3. Global Oil and gas seals Market Estimates & Forecasts by Application 2017-2027 (USD Billion)
- 6.4. Oil and gas seals Market, Sub Segment Analysis
 - 6.4.1. Well Drilling
 - 6.4.2. Well Completion
 - 6.4.3. Well Production & Service
 - 6.4.4. Distribution

CHAPTER 7. GLOBAL OIL AND GAS SEALS MARKET, BY MATERIAL TYPE

- 7.1. Market Snapshot
- 7.2. Global Oil and gas seals Market by Material Type, Performance - Potential Analysis
- 7.3. Global Oil and gas seals Market Estimates & Forecasts by Material Type

2017-2027 (USD Billion)

7.4. Oil and gas seals Market, Sub Segment Analysis

7.4.1. Stainless Steel

7.4.2. Graphite/Carbon

7.4.3. Elastomers

7.4.4. Plastic/Polymers

CHAPTER 8. GLOBAL OIL AND GAS SEALS MARKET, BYPROCESS TYPE

8.1. Market Snapshot

8.2. Global Oil and gas seals Market by Process Type, Performance - Potential Analysis

8.3. Global Oil and gas seals Market Estimates & Forecasts by Process Type

2017-2027 (USD Billion)

8.4. Oil and gas seals Market, Sub Segment Analysis

8.4.1. Upstream

8.4.2. Midstream

8.4.3. Downstream

CHAPTER 9. GLOBAL OIL AND GAS SEALS MARKET, REGIONAL ANALYSIS

9.1. Oil and gas seals Market, Regional Market Snapshot

9.2. North America Oil and gas seals Market

9.2.1. U.S.Oil and gas seals Market

9.2.1.1. Product Type breakdown estimates & forecasts, 2017-2027

9.2.1.2. Application breakdown estimates & forecasts, 2017-2027

9.2.1.3. Formbreakdown estimates & forecasts, 2017-2027

9.2.1.4. Process Type breakdown estimates & forecasts, 2017-2027

9.2.2. CanadaOil and gas seals Market

9.3. Europe Oil and gas seals Market Snapshot

9.3.1. U.K. Oil and gas seals Market

9.3.2. Germany Oil and gas seals Market

9.3.3. France Oil and gas seals Market

9.3.4. Spain Oil and gas seals Market

9.3.5. Italy Oil and gas seals Market

9.3.6. Rest of EuropeOil and gas seals Market

9.4. Asia-PacificOil and gas seals Market Snapshot

9.4.1. China Oil and gas seals Market

9.4.2. India Oil and gas seals Market

9.4.3. JapanOil and gas seals Market

- 9.4.4. Australia Oil and gas seals Market
- 9.4.5. South Korea Oil and gas seals Market
- 9.4.6. Rest of Asia Pacific Oil and gas seals Market
- 9.5. Latin America Oil and gas seals Market Snapshot
 - 9.5.1. Brazil Oil and gas seals Market
 - 9.5.2. Mexico Oil and gas seals Market
- 9.6. Rest of The World Oil and gas seals Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
 - 10.2.1. Parker Hannifin Corporation
 - 10.2.1.1. Key Information
 - 10.2.1.2. Overview
 - 10.2.1.3. Financial (Subject to Data Availability)
 - 10.2.1.4. Product Summary
 - 10.2.1.5. Recent Developments
 - 10.2.2. EnPro Industries
 - 10.2.3. Flowserve Corporation
 - 10.2.4. D?twyler Holding Inc.
 - 10.2.5. Freudenberg Group
 - 10.2.6. John Crane
 - 10.2.7. Trelleborg AB
 - 10.2.8. EagleBurgmann
 - 10.2.9. Sinoseal Holding Co., Ltd.
 - 10.2.10. AESSEAL

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Oil and gas seals market, report scope

TABLE 2. Global Oil and gas seals market estimates & forecasts by Region 2017-2027 (USDBillion)

TABLE 3. Global Oil and gas seals market estimates & forecasts byProduct Type 2017-2027 (USDBillion)

TABLE 4. Global Oil and gas seals market estimates & forecasts byApplication2017-2027 (USDBillion)

TABLE 5. Global Oil and gas seals market estimates & forecasts byForm 2017-2027 (USDBillion)

TABLE 6. Global Oil and gas seals market estimates & forecasts byProcess Type 2017-2027 (USDBillion)

TABLE 7. Global Oil and gas seals market by segment, estimates & forecasts, 2017-2027 (USDBillion)

TABLE 8. Global Oil and gas seals market by region, estimates & forecasts, 2017-2027 (USDBillion)

TABLE 9. Global Oil and gas seals market by segment, estimates & forecasts, 2017-2027 (USDBillion)

TABLE 10. Global Oil and gas seals market by region, estimates & forecasts, 2017-2027 (USDBillion)

TABLE 11. Global Oil and gas seals market by segment, estimates & forecasts, 2017-2027 (USDBillion)

TABLE 12. Global Oil and gas seals market by region, estimates & forecasts, 2017-2027 (USDBillion)

TABLE 13. Global Oil and gas seals market by segment, estimates & forecasts, 2017-2027 (USDBillion)

TABLE 14. Global Oil and gas seals market by region, estimates & forecasts, 2017-2027 (USDBillion)

TABLE 15. Global Oil and gas seals market by segment, estimates & forecasts, 2017-2027 (USDBillion)

TABLE 16. Global Oil and gas seals market by region, estimates & forecasts, 2017-2027 (USDBillion)

TABLE 17. U.S. Oil and gas seals market estimates & forecasts, 2017-2027 (USDBillion)

TABLE 18. U.S. Oil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 19. U.S. Oil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 20. Canada Oil and gas seals market estimates & forecasts, 2017-2027 (USDBillion)

TABLE 21. Canada Oil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 22. Canada Oil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 23. UKOil and gas seals market estimates & forecasts, 2017-2027 (USDBillion)

TABLE 24. UKOil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 25. UKOil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 26. Germany Oil and gas seals market estimates & forecasts, 2017-2027 (USDBillion)

TABLE 27. Germany Oil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 28. Germany Oil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 29. RoEOil and gas seals market estimates & forecasts, 2017-2027 (USDBillion)

TABLE 30. RoEOil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 31. RoEOil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 32. China Oil and gas seals market estimates & forecasts, 2017-2027 (USDBillion)

TABLE 33. China Oil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 34. China Oil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 35. India Oil and gas seals market estimates & forecasts, 2017-2027 (USDBillion)

TABLE 36. India Oil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 37. India Oil and gas seals market estimates & forecasts by segment 2017-2027 (USDBillion)

TABLE 38. Japan Oil and gas seals market estimates & forecasts, 2017-2027 (USDBillion)

TABLE 39. Japan Oil and gas seals market estimates & forecasts by segment

2017-2027 (USDBillion)

TABLE 40. Japan Oil and gas seals market estimates & forecasts by segment

2017-2027 (USDBillion)

TABLE 41. RoAPACOil and gas seals market estimates & forecasts, 2017-2027

(USDBillion)

TABLE 42. RoAPACOil and gas seals market estimates & forecasts by segment

2017-2027 (USDBillion)

TABLE 43. RoAPACOil and gas seals market estimates & forecasts by segment

2017-2027 (USDBillion)

TABLE 44. Brazil Oil and gas seals market estimates & forecasts, 2017-2027

(USDBillion)

TABLE 45. Brazil Oil and gas seals market estimates & forecasts by segment

2017-2027 (USDBillion)

TABLE 46. Brazil Oil and gas seals market estimates & forecasts by segment

2017-2027 (USDBillion)

TABLE 47. Mexico Oil and gas seals market estimates & forecasts, 2017-2027

(USDBillion)

TABLE 48. Mexico Oil and gas seals market estimates & forecasts by segment

2017-2027 (USDBillion)

TABLE 49. Mexico Oil and gas seals market estimates & forecasts by segment

2017-2027 (USDBillion)

TABLE 50. RoLAOil and gas seals market estimates & forecasts, 2017-2027

(USDBillion)

TABLE 51. RoLAOil and gas seals market estimates & forecasts by segment 2017-2027

(USDBillion)

TABLE 52. RoLAOil and gas seals market estimates & forecasts by segment 2017-2027

(USDBillion)

TABLE 53. Row Oil and gas seals market estimates & forecasts, 2017-2027

(USDBillion)

TABLE 54. Row Oil and gas seals market estimates & forecasts by segment 2017-2027

(USDBillion)

TABLE 55. Row Oil and gas seals market estimates & forecasts by segment 2017-2027

(USDBillion)

TABLE 56. List of secondary sources, used in the study of global Oil and gas seals market

TABLE 57. List of primary sources, used in the study of global Oil and gas seals market

TABLE 58. Years considered for the study

TABLE 59. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Oil and gas seals market, research methodology
- FIG 2. Global Oil and gas seals market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Oil and gas seals market, key trends 2019
- FIG 5. Global Oil and gas seals market, growth prospects 2020-2027
- FIG 6. Global Oil and gas seals market, porters 5 force model
- FIG 7. Global Oil and gas seals market, pest analysis
- FIG 8. Global Oil and gas seals market, value chain analysis
- FIG 9. Global Oil and gas seals market by segment, 2017 & 2027 (USDBillion)
- FIG 10. Global Oil and gas seals market by segment, 2017 & 2027 (USDBillion)
- FIG 11. Global Oil and gas seals market by segment, 2017 & 2027 (USDBillion)
- FIG 12. Global Oil and gas seals market by segment, 2017 & 2027 (USDBillion)
- FIG 13. Global Oil and gas seals market by segment, 2017 & 2027 (USDBillion)
- FIG 14. Global Oil and gas seals market, regional snapshot 2017 & 2027
- FIG 15. North America Oil and gas seals market2017 & 2027 (USD Billion)
- FIG 16. Europe Oil and gas seals market2017 & 2027 (USD Billion)
- FIG 17. Asia pacific Oil and gas seals market2017 & 2027 (USD Billion)
- FIG 18. Latin America Oil and gas seals market2017 & 2027 (USD Billion)
- FIG 19. Global Oil and gas seals market, company market share analysis (2019)

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