

Industrial Gaskets Market: Segmented by material type (Soft, Spiral Wound, Ring Joint, Kammprofile, Jacketed, Corrugated, and Others), by end user (Refineries, Power Generation, Chemical Processing, Industrial Machinery, Pulp & Paper, Food & Pharmaceutical and Others) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[179+ Pages Research Report] Global Industrial Gaskets Market to surpass USD 14.2 billion by 2030 from USD 9.3 billion in 2020 at a CAGR of 5.5 % in the coming years, i.e., 2021-30.

Product Overview

Gasket is a mechanical screen that fills the space between two or more pairing surfaces. It is used to avoid leakage when compressed from the joined objects. It is usually produced by cutting from sheet materials. Gaskets usually consist of flaky materials, including rubber, foil, silicone, cork, felt, metal, fiberglass, and other nitrile rubber. It is widely used in the automotive, aerospace, electrical, food, petrochemical, marine, pharmaceutical, pumping, rail, petroleum, and gas and water sectors. Soft gasket, spiral wound gasket, ring joint gasket, corrugated joints, and jacket joints are numerous types of industrial gaskets. It is used to prevent leakage. Multiple manufacturers' industrial dip gaskets are compatible and can be metallic or semimetallic with certain international laws. In addition to other sealing solutions, industrial gaskets take a pivotal position in different parts of the world in Maintenance, Repair, and Operating (MRO) applications.

Market Highlights

Global Industrial Gaskets market is expected to project a notable CAGR of 5.5% in 2030.

Industrial gaskets, such as petrochemical, electricity generation, chemical, pulp, and paper, are widely used by process industries to avoid liquid and gas leakages. In those industries, demand for industrial gaskets increases results in a greater chemical, alkaline, acid, and other resistance; high-temperature resistance; resistance to intense pressure; resistance to various climates and other conditions. During the projected period, the increasing number of refineries in the developing countries will increase demand for industrial gaskets.

Global Industrial Gaskets: Segments

Soft segment to grow with the highest CAGR during 2020-30

Global Industrial Gaskets market is segmented by material type into Soft, Spiral Wound, Ring Joint, Kammprofile, Jacketed, Corrugated, and Others. The largest share of Industrial Gaskets market is expected to be achieved in 2020 with Soft Gasket, spiral wound gaskets, kammprofile gaskets, ring joint joints, etc. It is the best choice in various end-use industries, including refinery, power, chemical processing, and food processing. It's the most important type of product. Moreover, it provides reduced benefits compared to other gaskets that help to speed up demand globally. A range of elastomers, non-asbestos packings, FTFE, flexible graphite, and high-temperature sheet products are available for selecting a soft gasket material.

Refineries segment to grow with the highest CAGR during 2020-30

Global Industrial Gaskets is divided by end-user into Refineries, Power Generation, Chemical Processing, Industrial Machinery, Pulp & Paper, Food & Pharmaceutical, and Others. The biggest proportion of the industrial gasket market in 2020 was represented by refineries. These gaskets are used to prohibit the leak of dangerous media for critical scelling in the refining, high-temperature, and elevated environments. In the refining industry industrial gaskets are widely used to provide for reliable screening and comply with the regulatory authorities for leakage regulations. The use of industrial gaskets also improves operational productivity by minimizing maintenance, monitoring, and repair costs.

Market Dynamics

Industrial Gaskets Market: Segmented by material type (Soft, Spiral Wound, Ring Joint, Kammprofile, Jacketed,...

Drivers

Penetration in end-user industry

Industrial gaskets, such as petrochemical, electricity generation, chemical, pulp, and paper, are widely used by process industries to avoid liquid and gas leakages. In those industries, demand for industrial gaskets increases results in a greater chemical, alkaline, acid, and other resistance; high-temperature resistance; resistance to intense pressure; resistance to various climates and other conditions. During the projected period, the increasing number of refineries in the developing countries will increase demand for industrial gaskets.

Increase in refineries

The number of APAC refineries has increased and the growth of the industrial gasket market has been stimulated in that region. A joint ventures (JV) agreement was signed in June 2017 between India's 3 leading Indian downstream players, the Indian Oil Corporation (IOC), the Hindu Petroleum Corporation (HPCL), and Bharat Petroleum (BPCL) to generate the world's biggest petrochemical refinery sophisticated in Babulwadi, Ratnagiri, for \$40.0 billion in India at 60 million metric tonnes per year. The demand for industrial gaskets in this geographical area is projected to increase noticeably.

Restraint

Consumption of Asbestos

Asbestos is a thin fibrous, cheap silicate crystal that has good qualities such as a high isolation, better resistance to sound, heat, and electricity. Taken together with the use of asbestos-based gaskets in developing countries, consumption of cheap domestically manufactured products is reducing the growth of industry gaskets. China and India are mainly reducing this growth. In most developed nations, the presence of asbestos is a hazardous substance with high inherent characteristics. It is still used, however, in countries like India and China, which in volume are one of the largest users of gaskets. However, asbestos' harm reduces reliance on this material, and the industry moves towards the use of unsafe materials for the production of industrial gaskets.

Global Industrial Gaskets: Key Players

Denver Rubber Company

Company Overview, Business Strategy, Key Product Offerings, Financial Performance,

Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

AMG Sealing Limited

Klinger Limited

Teadit

Flexitallic

Spira Power

Lamons

Spitmaan

Other Prominent Players

Global Industrial Gaskets: Regions

Global Industrial Gaskets market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Global Industrial Gaskets in APAC held the largest market share of XX% in the year 2020. In 2020, APAC was the largest business gasket market in 2020, with the most rapidly growing market anticipated in the forecasting period as well. APAC's industrial gasketing market is driven primarily by the growth in the region's end-use industries. Future marketing strategies would ultimately depend on regulations, raw material availability, and investments in the end-use industries. The growing population, urbanization, and energy demand are driving APAC's industrial gasket demands and are boosting the market for industrial gaskets. In China, moreover, due to rapid growth from the refining and chemical processing industries, industry gaskets are expanding quickly. China has some of the largest global refineries and is also the second-largest refinery in the world.

Global Industrial gaskets is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth,

CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA
Global Industrial gaskets report also contains analysis on:
Industrial gaskets Segments:

By Type

Soft

Spiral Wound

Ring Joint

Kammprofile

Jacketed

Corrugated

Others

By End-user

Refineries

Power Generation

Chemical Processing

Industrial Machinery

Pulp & Paper

Food & Pharmaceutical

Others

Industrial gaskets Dynamics

Industrial gaskets Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Industrial Gaskets Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2020 USD 9.3 billion

Revenue forecast in 2030 USD 14.2 billion

Growth Rate CAGR of 5.5% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Type, end-user and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Denver Rubber Company, AMG Sealing Limited, Klinger Limited, Teadit, Flexitallic, Spira Power, Lamons, Spitmaan, Flexitallic, and Other Prominent Players.

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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