

# **ANSI Cartridge Seals Market Forecast to 2030 - Global Analysis by Type (Single Cartridge Seals and Dual Cartridge Seals) and Application (Chemical & Petrochemical Industry, Pharmaceutical Industry, Food & Beverage Industry, and Others)**

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## **Abstracts**

The ANSI cartridge seals market is projected to grow from US\$ US\$ 489.47 million in 2022 to US\$ 761.54 million by 2030; it is estimated to register a CAGR of 5.8% from 2022 to 2030.

North America is home to various market players that produce ANSI cartridge seals. Flowserve, A.W. Chesterton Company, and AESSEAL are among the market players that are continuously working on expanding their product portfolio and providing new and innovative solutions to their customers. In November 2019, A.W. Chesterton Company announced the launch of new single and double cartridge seals. These seals are built on its new AXIUS modular seal platform, which will help provide in-field scalability for different sealing applications. Thus, the increasing innovation by the market players will further fuel the growth of the ANSI cartridge seals market share.

The growing chemical industry in Europe is one of the major factors fueling the growth of the ANSI cartridge seals market player. According to the Cefic, the European Chemical Industry Council, the region is the second largest producer of chemicals in the world, with chemical sales of ~US\$ 749.45 billion (EUR 761 billion) in 2021. According to the same report, it was also seen that the 27 countries of the European Union generated 34% of their sales from foreign export in 2021. Thus, growing production and sales of chemicals will propel the growth of the ANSI cartridge seals market player during the forecast period.

The MEA is one of the largest producers of oil and gas in the world. Various oil and gas market players are continuously working on oil exploration activities that are expected to raise the demand for ANSI cartridge seals in the pump system. Furthermore, the pharmaceutical industry in SAM is witnessing tremendous growth. According to the Community of Latin American and Caribbean States (CELAC), the pharmaceutical industry contributes 3.1% of the manufacturing GDP of the region. Thus, the growing pharmaceutical industry in SAM is expected to boost the growth of the ANSI cartridge seals market share.

APAC is growing faster in the ANSI cartridge seals market growth owing to the presence of a large number of pharmaceutical manufacturing companies, which are continuously working on expanding their production facilities. For instance, in December 2022, Balaxi Pharmaceuticals announced the start of the construction of new drug manufacturing in Telangana, India, for which they have invested nearly US\$ 10.29 million (Rs 85 crore). In addition, it is seen that China and Japan are the second and third largest pharmaceutical markets in the world, respectively. Thus, the growing pharmaceutical sector in the region is expected to fuel the growth of the ANSI cartridge seals market.

The growing chemical industry in Europe is one of the major factors fueling the growth of the ANSI cartridge seals market analysis. According to the Cefic, the European Chemical Industry Council, the region is the second largest producer of chemicals in the world, with chemical sales of ~US\$ 749.45 billion (EUR 761 billion) in 2021. According to the same report, it was also seen that the 27 countries of the European Union generated 34% of their sales from foreign export in 2021. Thus, growing production and sales of chemicals will propel the growth of the ANSI cartridge seals market growth during the forecast period.

A W Chesterton Co, Advanced Sealing Technology, AESSEA, EagleBurgmann, Flexaseal Engineered Seals and Systems, LLC., Flowserve Corporation, HI-FAB Engineers Pvt. Ltd., Scenic Co., Ltd, Stramek Flow Control, S.L., and World Sealing Corporation are among the key players in the ANSI cartridge seals market analysis that were profiled in this market study. In addition to these 10 ANSI cartridge seals market players, several other leading global and regional market players, emerging companies, market disruptors, and niche players were studied and analyzed during this study.

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