

Oil and Gas Processing Seals Market Size to Reach Revenues of over USD 6 Billion by 2025 – Arizton

The global oil and gas processing seals industry focuses on improving efficiency and productivity, especially in the Middle East and Africa, and North America.

CHICAGO, ILLINOIS, UNITED STATES, December 14, 2020 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this global [oil and gas processing seals market](#) report.

The global oil and gas processing seals market is expected to grow at a CAGR of around 2% during the period 2019–2025.

Key Highlights Offered in the Report:

1. Middle East & Africa accounted for the highest share in the global oil and gas seals market, of which Saudi Arabia held the highest share in the market. However, Middle East & Africa is expected to witness slowest growth globally.
2. In terms of country, the US generated highest demand for oil and gas seals in the global market. However, emerging countries such as India, Australia, and Brazil are expected to witness highest growth at a CAGR of over 7%, 6%, and 4% respectively.
3. In terms of product type, O-rings held for the highest share of the demand generated for oil and gas seals. However, demand for back-up rings and spring energized seals are anticipated to grow at faster rate having a CAGR of around 3% and 2% respectively.
4. Increasing investments in upstream industry, favorable government regulations, and launch of several new projects are driving the demand for oil and gas seals globally
5. Oil and gas seals manufacturers are advised to focus on strategic procurement of raw materials. In a commoditized market, product differentiation with value-additions is important, however, with the current scenario, this is expected to take a hit however, a balance of both is required in the long run.
6. The market is expected to face margin pressures during the forecast period and is hence advisable to cut down on non-essential expenditures. Investment in geographical expansion, mostly considering emerging nations in APAC and Latin America is highly advisable for manufacturers to enjoy increased sale and competitive advantage.

Key Offerings:

- Market Size & Forecast by Revenue | 2019–2025

- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by material type, product type, application, and geography
- Competitive Landscape – 6 key vendors and 7 other vendors

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Oil and Gas Processing Seals Market – Segmentation

- In terms of material type, elastomer seals hold the largest share in the global oil and gas processing seals market and are expected to continue their growth. In terms of geography, APAC holds the highest share in the elastomeric market due to the growing demand from oil and gas and other related industries.
- O-ring seals have the most application in the oil and gas industry, and they dominate the market. It is expected that these types will continue to dominate the market. Backup rings, S-seals, and T-seals are other types of seals applied in the industry. O-ring accounted for the largest share in the global industry, followed by u-cup and back-up ring seals.
- The downstream industry accounts for the highest share of the global oil and gas industry. In terms of geography, the Middle East and Africa region accounted for the largest share in the global oil and gas processing seals market in 2019. However, North America and APAC are expected to grow steadily during the forecast period.

Oil and Gas Processing Seals Market by Material Type

- Elastomers
- Thermoplastics
- Others

Oil and Gas Processing Seals Market by Product Type

- O-rings
- U-cup seals
- Back-up ring
- Spring energized seals
- Others

Oil and Gas Processing Seals Market by Application

- Downstream
- Midstream
- Upstream

Oil and Gas Processing Seals Market – Dynamics

These are the major oil and gas-consuming sectors that eventually drive the demand for different fuels. Moreover, gas consumption is growing at a fast rate as compared with oil consumption. In terms of countries, the US, China, India, Japan, and Russia are the largest petroleum-consuming countries. Even though oil and gas consumption is increasing at a slow

pace due to several environmental concerns and shift toward alternative sources of energy, oil and gas still hold the highest share in global oil and gas consumption. Increasing the consumption of oil and gas globally will, in turn, boost oil and gas production. This will result in increasing activities across the end-use application sectors. Therefore, due to huge consumption and production of oil and gas owing to high dependency on such energy sources is expected to boost the requirement for oil and gas seals globally.

Key Drivers and Trends fueling Market Growth:

- Increasing Upstream Production Activities
- Unconventional Oil Production in US & Beyond
- Smart Oil Field Innovation
- Developments in Sealing Products in Adherence to Challenging Environment

Oil and Gas Processing Seals Market – Geography

The oil and gas industry in the Middle East & Africa faced severe impact due to the emergence of COVID-19. Due to the high disruptions in the supply chain and sharp fall in consumption of oil and gas, the Middle East & Africa, which generates revenue mainly through the export of oil and gas, has been adversely impacted. Instead of importing, several countries focus on the domestic production of oil and gas. As a result, the production of oil and gas is expected to go down in the Middle East & Africa. This will, in turn, result in low demand for oil and gas seals. Overall, the oil and gas seals market in the Middle East & Africa is expected to witness the slowest growth.

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By Geography

- North America
- US
- Canada
- Europe
- UK
- Norway
- Russia
- Denmark
- Italy
- APAC
- China
- Indonesia
- Australia
- India
- Latin America
- Brazil

- Mexico
- Others
- The Middle East and Africa
- Saudi Arabia
- Iran
- Iraq
- UAE
- Others

Major Vendors

- EnPro Industries
- Flowserve Corporation
- John Crane
- Parker-Hannifin Corporation
- Inlex Corporation
- Trelleborg

Other Prominent Vendors

- Breidenberg Oil and Gas Technologies
- M Barnwell Services
- Green Tweed
- CDI Energy Products
- Aesseal
- Saint-Gobain
- Techno AD

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