

North America and Asia-Pacific Gasket and Seal Market Size is Expected to Grow at a CAGR of 5.5% from 2018 to 2025

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PORTLAND, OREGON , UNITED STATES, December 30, 2020 /EINPresswire.com/ -- [North America and Asia-Pacific gasket and seal market](#) accounted for revenue of \$343,697.5 thousand in 2017 and is anticipated to generate revenue of \$528,083.3 thousand by 2025. The market is projected to grow at a CAGR of 5.5% from 2018 to 2025.

Gaskets are shaped sheets or rings of rubber or other materials that are inserted between two joined metal surfaces to prevent gas, oil, or steam from escaping. They are made from a flat material, a sheet such as paper, rubber, silicone, metal, cork, felt, neoprene, nitrile rubber, fiberglass, polytetrafluoroethylene, or a plastic polymer. An effective gasket in industrial application has the ability to withstand high compressive loads.

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Seals are generally molded or machined products used between engine parts, pumps, and shafts to prevent occurrence of leaks within a molded or machined product. Significant increase in motor vehicle production, machinery output, and electrical and electronic equipment production is anticipated to boost the demand for gaskets and seals in the market. Furthermore, rise in adoption of mechanical seals from oil and gas refineries in North America to ensure perfect or precise sealing in a pipeline, which is expected to increase the market value significantly. However, volatility in prices of raw material is anticipated to hamper the market during the forecast period. Moreover, need of superior sealing requirements majorly in the food & beverage, and chemical industries is projected to create huge growth opportunities in the near future.

On the basis of end-use industry, the North America and Asia-Pacific gasket and seal market is classified into automotive & transport, industrial & manufacturing, oil & gas, power & energy, chemicals, and others. Automotive & transport and oil & gas dominated the end-use industry segment in terms of revenue. Increase in adoption of gasket and seal solutions in oil and gas refineries is due to stringent regulations implemented by Environmental Protection Agency (EPA) in North America. As compared to Europe and LAMEA, [North America and Asia-Pacific gasket](#)

[and seal market share](#) is dominant, owing to rising industrialization in Asia-Pacific, and significant increase in adoption of mechanical seals in oil and gas refineries of North America.

Asia-Pacific accounted for more than half share of the gasket and seal market in 2017, and is expected to maintain its lead position during the forecast period, owing to increase in motor vehicle production. India, Japan, Indonesia are some of the countries in the Asia-Pacific region where there is significant rise in motor vehicle production, which fuels the demand for gasket. Asia-Pacific is expected to continue its dominance during the analysis period in terms of revenue, owing to rise in industrialization.

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The North America and Asia-Pacific gasket and seal market analysis covers in depth information of major players. Arezda, EagleBurgmann Germany GmbH & Company KG, Flexitallic, Flowserve Corporation, Garlock, James Walker Group Ltd., John Crane, KLINGER Group, NICHIAS Corporation, Smiths Group plc, Tri Graha Sealisindo, and Valqua Ltd are the key players operating in the market.

Key Findings of the North America and Asia-Pacific Gasket and Seal Market:

The North America gasket and seal market is projected to grow at the considerable growth rate of nearly 4.4% in terms of revenue, during the forecast period

Based on type, gasket market has highest market share in terms of revenue.

Based on end-use industry, the industrial & manufacturing sector of the market is anticipated to witness noteworthy growth rate of 5.8%, in terms of revenue, during the forecast period.

Asia-Pacific dominated the gasket and seal market with a revenue share of over 54% in 2017

The North America, and Asia-Pacific gasket and seal market trends are also analyzed across major countries of the regions.

The qualitative data in this report aims on the market dynamics, trends, and developments in the North America and Asia-Pacific gasket and seal industry.

A comprehensive analysis of the factors that drive and restrain the North America and Asia Pacific gasket and seal market growth is provided.

The quantitative data provides information of the North America and Asia-Pacific gasket and seal market size in terms of revenue.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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