

Oil & Gas Processing Seals Market is Expected To Reach USD 6.74 Billion By 2026

The increasing use of midstream and downstream applications are driving the demand for Oil & Gas Processing Seals Market.

NEW YORK, NEW YORK, UNITED STATES, May 17, 2022 /EINPresswire.com/ -- The global [oil & gas processing seals market](#) is forecast to reach USD 6.74 Billion by 2026, according to a new report by Reports and Data. Oil & Gas Processing Seals prevents leakage of oil and gas and can also withstand extreme temperatures.

The deployment of oil and gas seals are done on mixers and pumps to eradicate any chances of leakage of gases and liquids. These seals help in providing low friction and extended service life for applications that often use extreme pressure over an extensive temperature range. The large-scale production of shale gas in developing as well as developed countries are leading to a favorable growth for the oil & gas processing seals market. Oil and Gas seals have garnered huge popularity on the global platform, owing to their innate nature of enduring high temperature.

The development in double seals for both dynamic and static uses, is expected to help the oil & gas processing seals market to gain traction in the coming years. Pervasive usage of the products, like the double seal for prevention of leakage, will provide lucrative growth opportunities for the oil & gas processing seals sector.

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The Middle East and African (MEA) region are expected to contribute significantly towards the oil & gas processing seals market. The rise in production facilities, and ongoing technological developments, which resulting in large-scale application of the oil and gas seals, will boost the regional market demand. MEA held a market share of 37.8% in the year 2018.

Competitive Landscape:

The global Oil & Gas Processing Seals Market is extremely competitive and comprises various key players at global and regional levels. Major players are focused on adopting various strategies such as mergers and acquisitions, partnerships and joint ventures, R&D investments to establish market footing and expand their product base. These are investing in R&D to develop enhanced products and devices, modern farming systems and other techniques to boost farm and

livestock productivity.

Major companies operating in the global Oil & Gas Processing Seals market:

Saint-Gobain

Flowserve Corporation

Dupont, John Crane

Techno Ad Ltd

Trelleborg AB

Parker Hannifin Corporation

M.Barnwell Services Limited

Precision Polymer Engineering

FTL Technology

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Further key findings from the report suggest

The large-scale production of shale gas in developing as well as developed countries are leading to a favorable growth for the oil & gas processing seals market.

Double Seal held a market share of 67.4% in the year 2018. Double Seals are apt for high pressure and temperature and are often used to prevent the products inside to leak out and reach the environment, avoiding wastage of expensive liquid, and it also provides an alternative when the process fluid is not stable and reliably lubricated.

Downstream dominated the application segment and is forecasted to hold a market share of 43.5% in the year 2026. It includes the refining of crude oil and the purifying and processing of natural gas oil at refineries and petrochemical plants. It also includes marketing and distribution of petroleum products.

Elastomers are commonly used in the production of O-Rings, and other seals. They are available in the form of other elastomeric materials such as FFKM (Perfluoroelastomers), NBR (Nitrile Rubber), FKM (Fluoroelastomers), and EPDM (Ethylene propylene diene monomer).

The Asia Pacific region held a market share of 36.0% in the year 2018. An escalation in demand for oil and gas processing seals is because of the growing oil and gas industries as well as chemical and petroleum industries in the region.

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Segments covered in the report:

Type Outlook

Single Seal
Double Seal

Material Outlook

Metals
Elastomer
Seal Face Material
Others

Application Outlook

Upstream
Midstream
Downstream

Regional Outlook

North America
Europe
Asia Pacific
MEA
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