

Industrial Gaskets Market, Revenue Share, Key Growth Trends, Major Players, and Forecast, 2016–2026

Wide applications of industrial gaskets in various industries such as oil & gas, and chemical, are propelling the market growth.

NEW YORK, NY, UNITED STATES,
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EINPresswire.com/ -- The

global industrial gasket market is
forecast to reach USD 14.32 Billion by

2026, according to a new report by Reports and Data. A gasket is a mechanical seal that is utilized to fill the space between at least two or more than two surfaces. It is used to prevent leakage from the joined items when they are under pressure. The [industrial gaskets market](#) is expected to register consistent growth during the forecast period due to its wide applications in different end-user industries such as power, oil and gas, chemicals, and others. The market for industrial gaskets is influenced by the rising demand for these products in the oil refineries for safe transportation of oil and to prevent leakage.

The above-mentioned factors collectively create opportunities for the market growth while factors such as fluctuating cost of raw materials pose limitations in the market. However, each element would have a definite impact on the market during the forecast period. Consistent advancement in the gaskets market owing to innovative efforts have enhanced the efficiency of industrial gaskets.

North America is the largest regional market for industrial gaskets across the globe. The high demand from oil & gas, chemical, and power industries in this region are driving the market growth. Continuous investment in R&D to enhance the production efficiency in this region are also fuelling the market growth during the forecast period.

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Key participants Klinger Limited, Teadit, Flexitallic, Garlock Sealing Technologies, Spira Power, Lamons, Spitmaan, Hennig Gasket & Seals, James Walker, and Denver Rubber Company among



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others.

Further key findings from the report suggest

- The semi-metallic segment held the largest market share of 38.8% in the year 2018. These are primarily preferred by the end-use industries for their enhanced tightness after assembly and possesses lower weight in comparison to metallic gaskets. This major factor is driving the growth of this segment during the forecast period.
- The soft-gasket segment is forecasted to grow at the highest CAGR of 5.8% during the forecast period. The processing industries across the globe mainly prefer soft-gaskets due to its cost-effective nature in comparison to other industrial gaskets.
- The refinery segment held the largest market share of 37.8% in the year 2018. These gaskets are efficient to handle high pressure, and temperature hence has a very high demand from the oil refineries.
- The North America region is forecasted to grow with the highest CAGR of 5.8% during the forecast period. High economic growth, rising production of oil & gas, and government investment in R&D to enhance product efficiency to meet the stringent leakage limits set by regulatory bodies are significantly working in favour of the market.

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For the purpose of this report, Reports and Data have segmented into the global Industrial Gaskets market on the basis of material, product type, application, and region:

Material Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2026)

- Metallic
- Non-Metallic
- Semi-Metallic

Product Type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2026)

- Soft Gasket
- Spiral Gasket
- Ring Joint Gasket
- Others

Applications Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2016-2026)

- Refineries
- Power Generation
- Chemical Processing

- Others

Key Regions Assessed in the Report Include:

- North America (U.S., Canada)
- Europe (U.K., Italy, Germany, France, Rest of EU)
- Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The Industrial Gaskets report is formulated through extensive primary and secondary research and further validated through industry experts and professionals. The data has been accrued through authentic sources, including interviews, documents, databases, and other sources to offer accurate insights into the industry to offer beneficial data to the readers and companies.

To know more about the report, visit @ <https://www.reportsanddata.com/report-detail/industrial-gaskets-market>

Key insights presented in the report:

- Market revenue shares by major business players, by type, application, and market scope of global Industrial Gaskets market
- Sales revenue by key players and new entrants
- Competitive analysis of key players, including company overview, product or services specification, vendors, and buyers.
- Recent mergers, acquisitions, product launches, recent investments, and joint ventures
- Regional analysis to provide insight into recent trends and opportunities

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