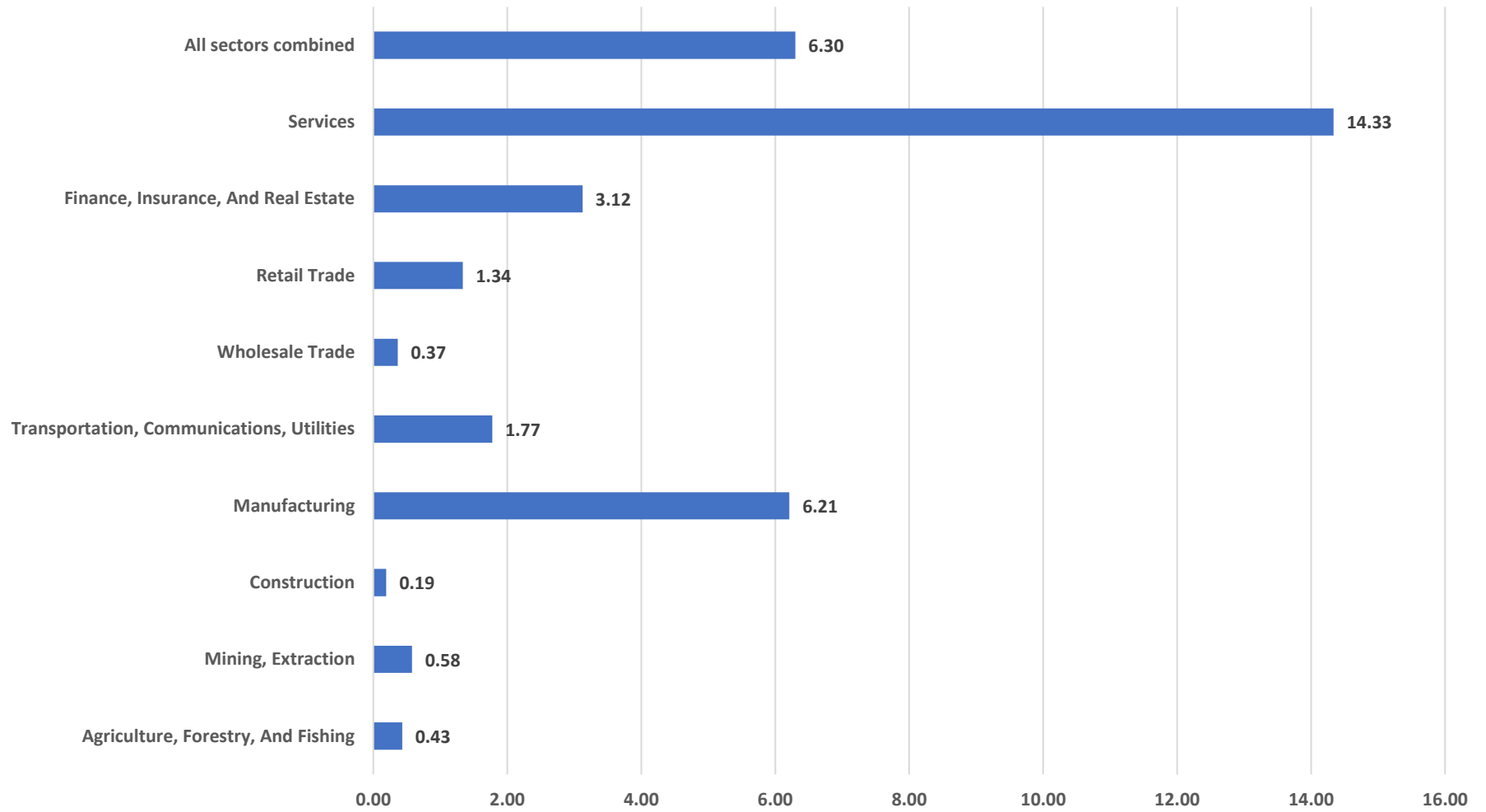


## 2023 R&D Intensity (%)



Source: Schonfeld & Associates, Inc.  
R&D Ratios & Budgets  
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