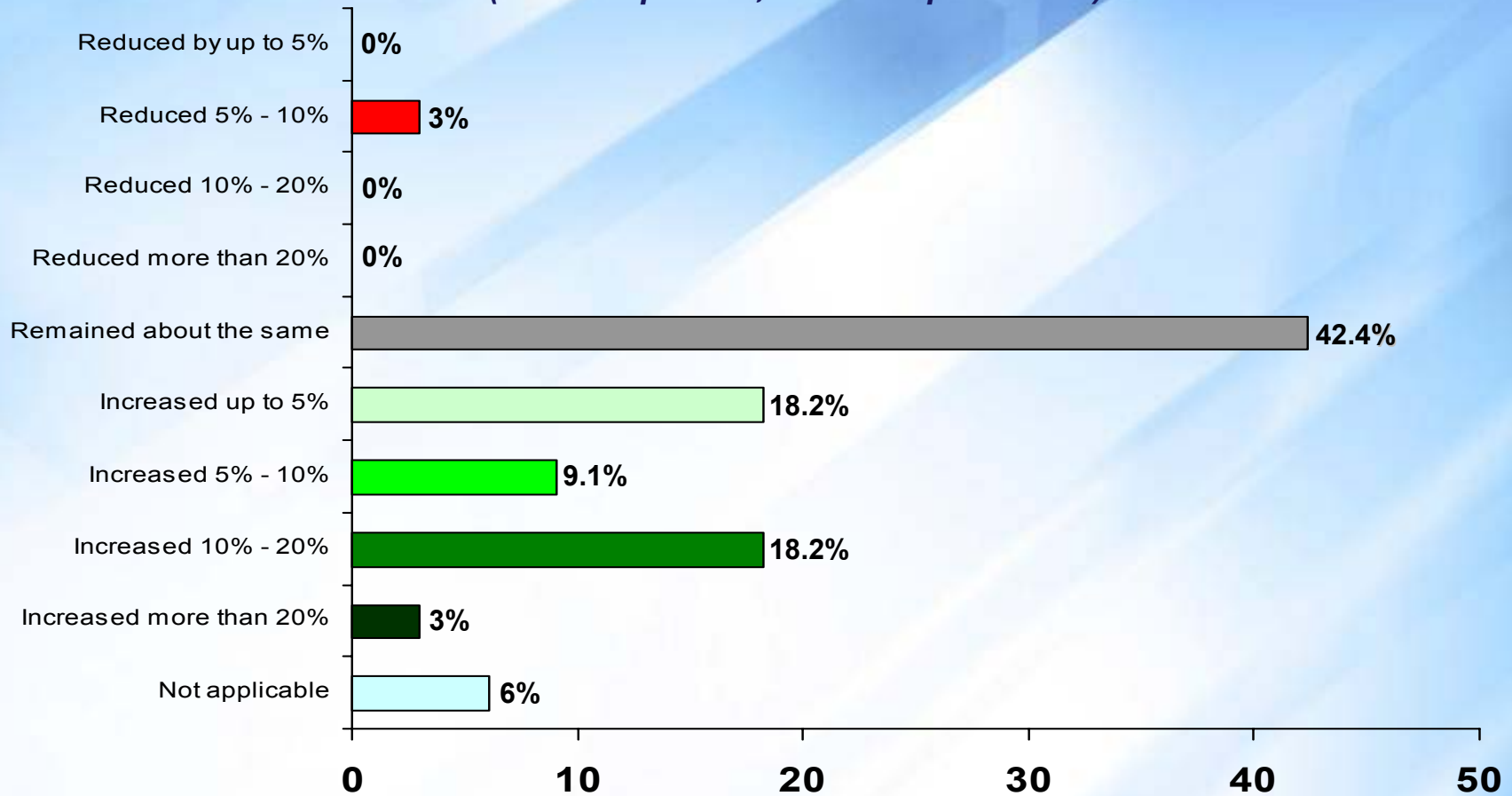


Over the past 12 months, how much have you reduced or increased your investment in new equipment?

Results from Wholesalers & Specialty Wholesalers
(33/95 responses, 34.7% response rate)

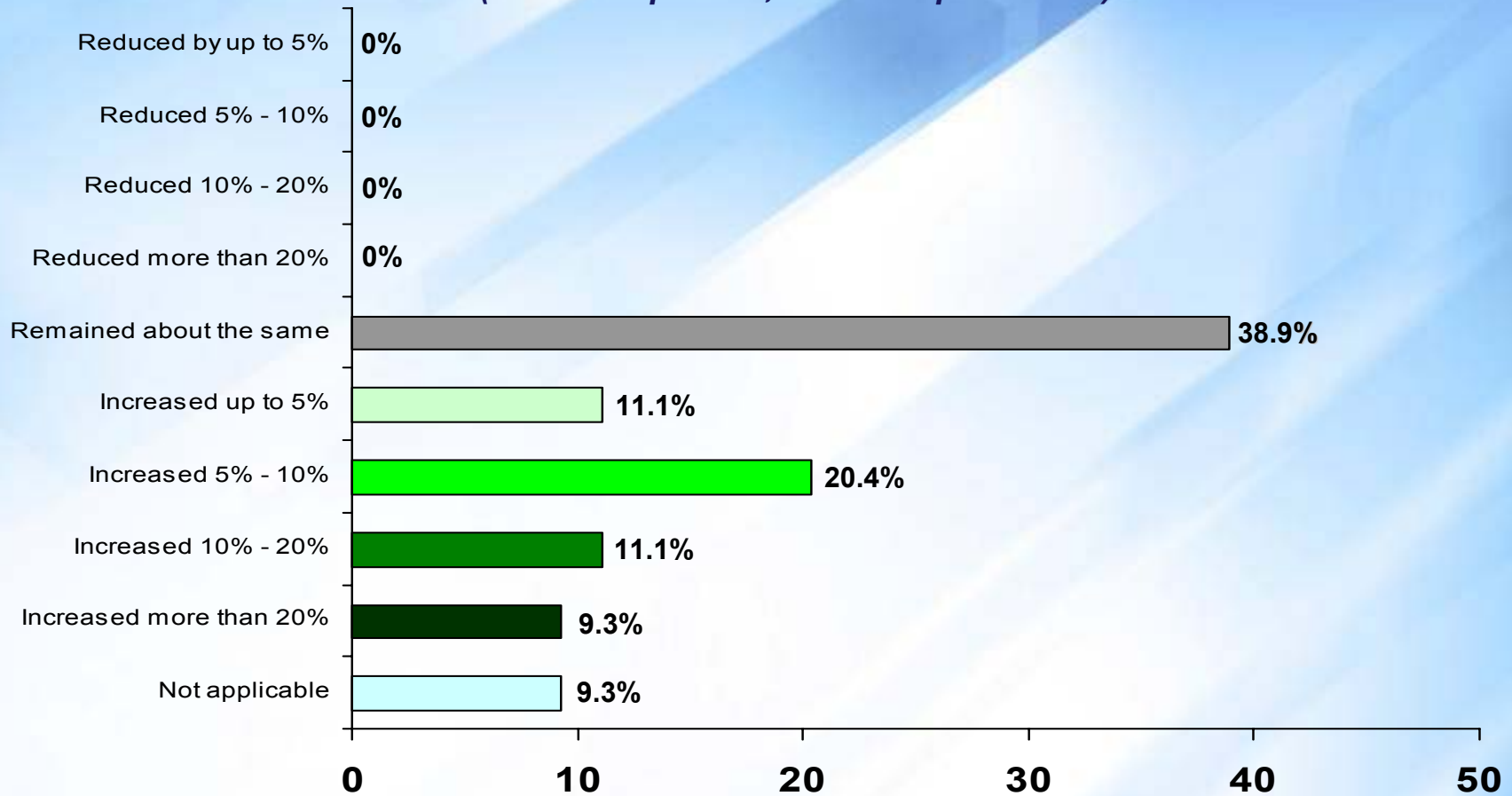


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CIPH EconoLink

Over the past 12 months, how much have you reduced or increased your investment in new equipment?

Results from Manufacturers & Master Distributors
(54/149 responses, 36.2% response rate)

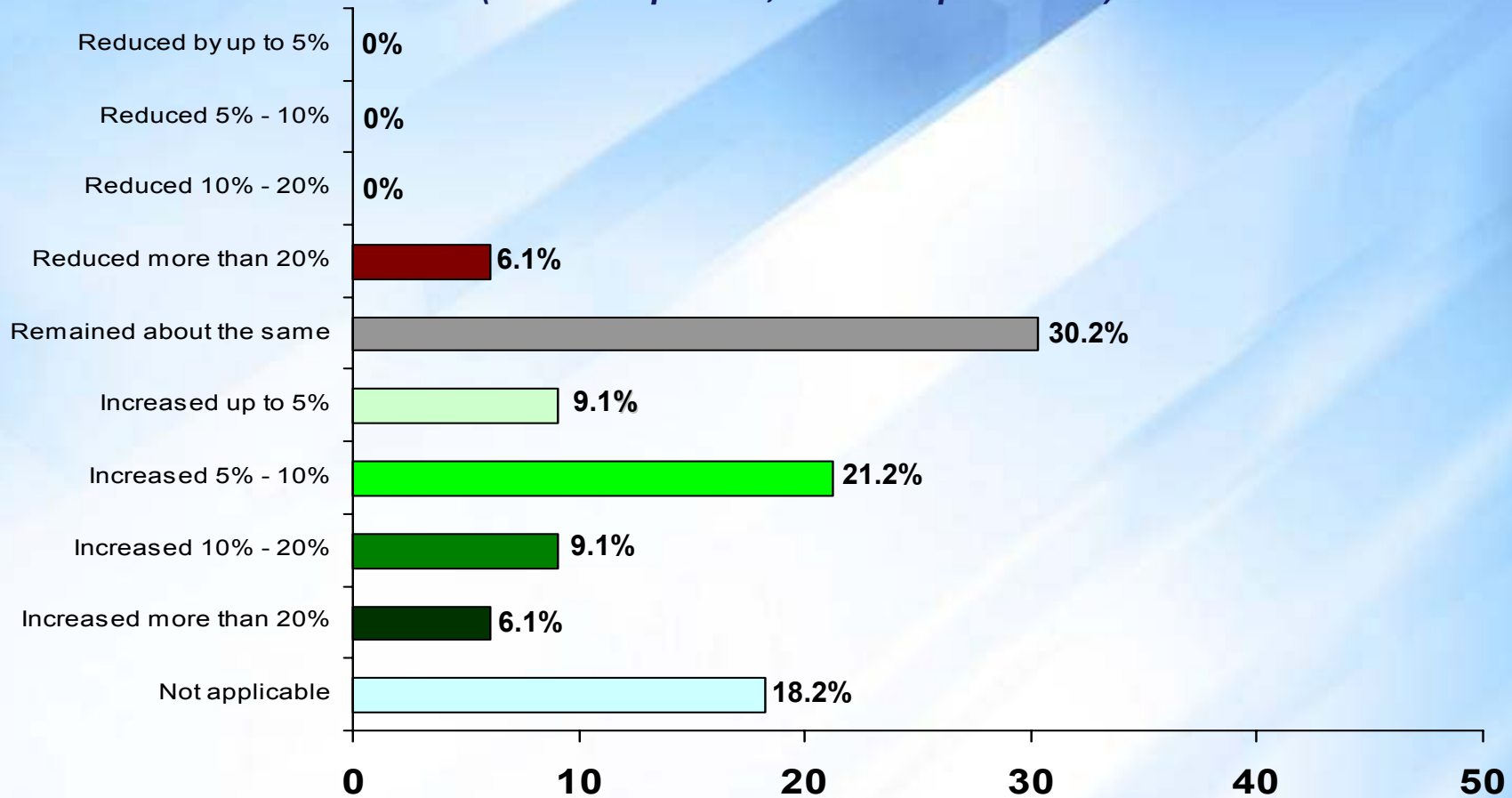


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Over the past 12 months, how much have you reduced or increased your investment in new equipment?

*Results from Agents
(33/102 responses, 32.4% response rate)*



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