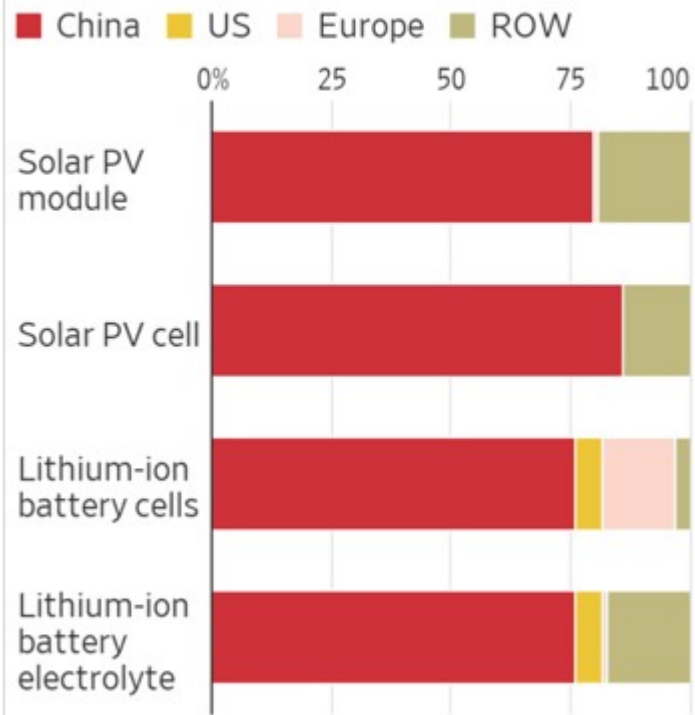


## China is the Clear Leader

Share of manufacturing by country

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Source: BloombergNEF