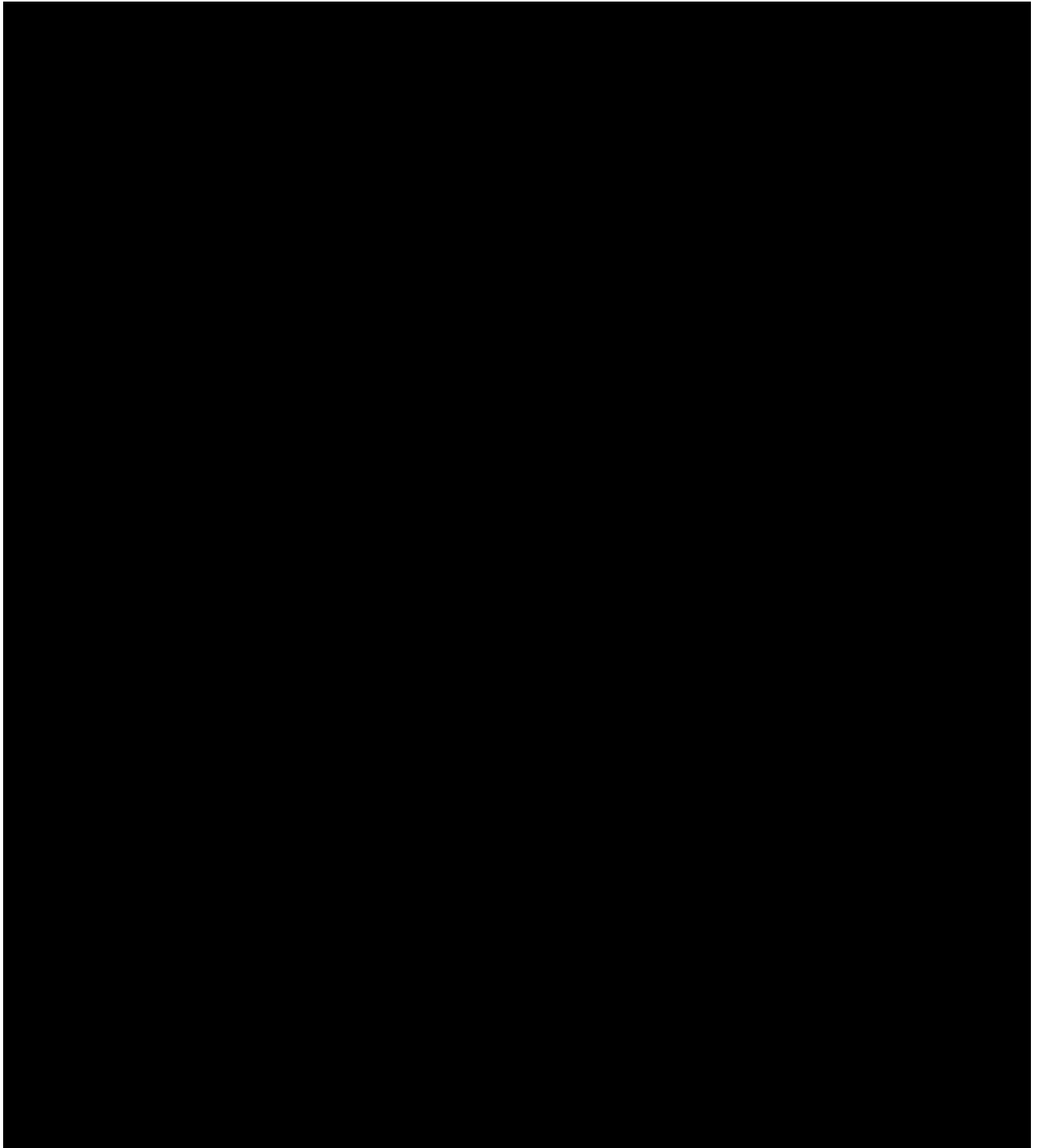


ANNEX 2 – CAPITAL EXPENDITURE (CAPEX) AND R&D EXPENDITURE IN THE UK, BY SECTOR



Source: BIS; HCA calculations

¹ The 46 companies seem to be providers of healthcare equipment rather than services.
² 2008-2011 average; figure used in HCA's submission to the OFT.