

Thermal Insulation Coating Market Analysis By Product (Acrylic, Epoxy, Polyurethane, YSZ, Mullite), By Application (Construction, Transportation, Aerospace, Manufacturing), And Segment Forecasts, 2014 - 2025

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Abstracts

The global thermal insulation coating market is anticipated to reach USD 11.75 billion by 2025, according to a new report by Grand View Research, Inc. Developments in manufacturing & industrial sector are projected to impact demand positively. Thermal insulation coatings lessen the heat loss in various equipment, thus improving their performance and reducing the overall maintenance cost.

Favorable government regulations and initiatives to strengthen the manufacturing industry, such as the provisions for subsidy, increasing foreign investments and trade promotion are projected to augment product demand over the forecast period. Some of the initiatives are Belt and Road initiative in China, Make in India initiative by the Indian government, and Buy American Hire American initiative in the U.S, etc.

Increased demand for the products which are capable of working in high-temperatures in both cyclic and isothermal models is anticipated to foster usage in the manufacturing sector. New product launches have enabled consumers to pick application specific product from a wide range of options. The widening of product distribution channels has also made these products readily available to the users, thus acting as a driving force for the growth of this market.

Further key findings from the report suggest:

The global thermal insulation coating market was valued at USD 6.66 billion in

2016 and is expected to grow at a CAGR of 6.5% from 2017 to 2025

Yttria Stabilized Zirconia (YSZ) occupied the largest revenue share on account of its higher price and increasing usage in power generation systems, diesel and gas turbine engines

Epoxy emerged as the fastest growing product segment in Europe and North America as it is free from volatile organic compounds (VOC)

Rising demand for environment-friendly and energy saving products & solutions is expected to drive this market

The automotive & transportation segment accounted for 25.3% of the global market in 2016 and is projected to grow at the second highest CAGR over forecast period

Stringent environmental rules & regulations and focus on indoor air quality is anticipated to drive the epoxy based segment

Increasing investment from government & private institutions in the aerospace & defense sector is projected to contribute to the demand for these coatings

Key players include PPG Industries, Nippon Paint Holdings Co., Mascoat, AkzoNobel N.V., Carboline Company, Sherwin-Williams Company

R&D activities, new product launches, acquisition & mergers and technological collaborations are some of the strategic initiatives taken up by leading companies

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research methodology
- 1.2 Research scope and assumptions
- 1.3 List of data sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Thermal Insulation Coating - Industry snapshot and key buying criteria

CHAPTER 3 THERMAL INSULATION COATING MARKET VARIABLES, TRENDS, AND SCOPE

- 3.1 Market segmentation & scope
- 3.2 Value chain analysis
- 3.3 Raw material trends
- 3.4 Technological landscape
- 3.5 Market dynamics
 - 3.5.1 Market driver analysis
 - 3.5.1.1 Rising demand from the industrial & manufacturing market
 - 3.5.1.2 Growing automotive industry
 - 3.5.1.3 Increase in government & private spending toward defense and aerospace activities
 - 3.5.2 Market restraint analysis
 - 3.5.2.1 High cost of developing modern thermal insulation coatings
 - 3.5.2.2 Susceptible reliability above 1200°C
- 3.6 Industry analysis - Porter's
- 3.7 PESTEL analysis

CHAPTER 4 THERMAL INSULATION COATINGS: PRODUCT ESTIMATES & TREND ANALYSIS

- 4.1 Product movement analysis & market share, 2016 & 2025
- 4.2 Market size forecasts and trend analysis by product, 2014 - 2025 (Kilo Tons) (USD Million)
 - 4.2.1 Acrylic
 - 4.2.1.1 Market estimates & forecast from acrylic, 2014 - 2025 (Kilo Tons) (USD

Million)

4.2.1.2 Market estimates & forecast from acrylic, by region, 2014 - 2025 (Kilo Tons)
(USD Million)

4.2.2 Epoxy

4.2.2.1 Market estimates & forecast from Epoxy, 2014 - 2025 (Kilo Tons) (USD
Million)

4.2.2.2 Market estimates & forecast from epoxy, by region, 2014 - 2025 (Kilo Tons)
(USD Million)

4.2.3 Polyurethane

4.2.3.1 Market estimates & forecast from polyurethane, 2014 - 2025 (Kilo Tons) (USD
Million)

4.2.3.2 Market estimates & forecast from polyurethane, by region, 2014 - 2025 (Kilo
Tons) (USD Million)

4.2.4 Yttria Stabilized Zirconia (YSZ)

4.2.4.1 Market estimates & forecast from yttria stabilized zirconia (YSZ), 2014 - 2025
(Kilo Tons) (USD Million)

4.2.4.2 Market estimates & forecast from yttria stabilized zirconia (YSZ), by region,
2014 - 2025 (Tons) (USD Million)

4.2.5 Mullite

4.2.5.1 Market estimates & forecast from mullite, 2014 - 2025 (Kilo Tons) (USD
Million)

4.2.5.2 Market estimates & forecast from mullite, by region, 2014 - 2025 (Million
Tons) (USD Million)

CHAPTER 5 THERMAL INSULATION COATING: APPLICATION ESTIMATES & TREND ANALYSIS

5.1 Application movement analysis & market share, 2016 & 2025

5.2 Market size forecasts and trend analysis by application, 2014 - 2025 (Kilo Tons)
(USD Million)

5.2.1 Building & construction

5.2.1.1 Market estimates & forecast from building & construction, 2014 - 2025 (Kilo
Tons) (USD Million)

5.2.1.2 Market estimates & forecast from building & construction, by region, 2014 -
2025 (Kilo Tons) (USD Million)

5.2.2 Automotive & transportation

5.2.2.1 Market estimates & forecast from automotive & transportation, 2014 - 2025
(Kilo Tons) (USD Million)

5.2.2.2 Market estimates & forecast from automotive & transportation, by region,

2014 - 2025 (Kilo Tons) (USD Million)

5.2.3 Aerospace & defense

5.2.3.1 Market estimates & forecast from aerospace & defense, 2014 - 2025 (Kilo Tons) (USD Million)

5.2.3.2 Market estimates & forecast from aerospace & defense, by region, 2014 - 2025 (Kilo Tons) (USD Million)

5.2.4 Manufacturing

5.2.4.1 Market estimates & forecast from manufacturing, 2014 - 2025 (Kilo Tons) (USD Million)

5.2.4.2 Market estimates & forecast from manufacturing, by region, 2014 - 2025 (Kilo Tons) (USD Million)

5.2.5 Others

5.2.5.1 Market estimates & forecast from others, 2014 - 2025 (Kilo Tons) (USD Million)

5.2.5.2 Market estimates & forecast from others, by region, 2014 - 2025 (Kilo Tons) (USD Million)

CHAPTER 6 THERMAL INSULATION COATING: REGIONAL ESTIMATES & TREND ANALYSIS

6.1 Regional movement analysis & market share, 2015 & 2026

6.2 North America

6.2.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.2.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.2.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

6.2.4 U.S.

6.2.4.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.2.4.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.2.4.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

6.3 Europe

6.3.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.3.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.3.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

6.3.4 Germany

6.3.4.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.3.4.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.3.4.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

6.3.5 France

6.3.5.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.3.5.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.3.5.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

6.3.6 UK

6.3.6.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.3.6.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.3.6.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

6.4 Asia Pacific

6.4.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.4.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.4.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

6.4.4 China

6.4.4.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.4.4.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.4.4.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

6.4.5 India

6.4.5.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.4.5.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.4.5.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

6.4.6 Japan

6.4.6.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.4.6.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.4.6.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

6.5 Central & South America (CSA)

6.5.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.5.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.5.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

6.6 Middle East & Africa (MEA)

6.6.1 Market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

6.6.2 Market estimates & forecast by product, 2014 - 2025 (Kilo Tons) (USD Million)

6.6.3 Market estimates & forecast by application, 2014 - 2025 (Kilo Tons) (USD Million)

CHAPTER 7 COMPETITIVE LANDSCAPE

7.1 Vendor landscape

7.2 Competitive environment

7.3 Company market positioning

7.3.1 Four quadrant positioning

7.4 Strategy framework

CHAPTER 8 COMPANY PROFILES

8.1 Evonik Industries AG

8.1.1 Company overview

8.1.2 Financial performance

8.1.3 Product benchmarking

8.1.4 Strategic initiatives

8.2 Mascoat

8.2.1 Company overview

8.2.2 Product benchmarking

8.3 Carboline

8.3.1 Company overview

8.3.2 Financial performance

8.3.3 Product benchmarking

8.3.4 Strategic initiatives

8.4 Nippon Paint Holdings Co., Ltd.

8.4.1 Company overview

8.4.2 Financial performance

8.4.3 Product benchmarking

8.4.4 Strategic initiatives

8.5 Akzonobel N.V.

8.5.1 Company overview

8.5.2 Financial performance

8.5.3 Product benchmarking

8.5.4 Strategic initiative

8.6 PPG Industries, Inc.

8.6.1 Company overview

- 8.6.2 Financial performance
- 8.6.3 Product benchmarking
- 8.6.4 Strategic initiatives
- 8.7 Sherwin-Williams Company
 - 8.7.1 Company overview
 - 8.7.2 Financial performance
 - 8.7.3 Product benchmarking
 - 8.7.4 Strategic initiatives
- 8.8 Kansai Paint Co., Ltd.
 - 8.8.1 Company overview
 - 8.8.2 Financial performance
 - 8.8.3 Product benchmarking
 - 8.8.4 Strategic initiatives
- 8.9 Grand Polycoats Company Pvt. Ltd.
 - 8.9.1 Company overview
 - 8.9.2 Product benchmarking
- 8.10 Sika AG
 - 8.10.1 Company overview
 - 8.10.2 Financial performance
 - 8.10.3 Product benchmarking
 - 8.10.4 Strategic initiative

List Of Tables

LIST OF TABLES

TABLE 1 Thermal insulation coating market - Key market driver impact

TABLE 2 Growing automobile industry in Europe and India

TABLE 3 Thermal insulation coating market - Key market restraints impact

TABLE 4 Thermal insulation coatings market volume estimates & forecast by product, 2014 - 2025 (Kilo Tons)

TABLE 5 Thermal insulation coatings market revenue estimates & forecast by product, 2014 - 2025 (USD Million)

TABLE 6 Market estimates & forecast from acrylic, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 7 Market volume estimates & forecast from acrylic, by region, 2014 - 2025 (Kilo Tons)

TABLE 8 Market revenue estimates & forecast from acrylic, by region, 2014 - 2025 (USD Million)

TABLE 9 Market estimates & forecast from epoxy, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 10 Market volume estimates & forecast from epoxy, by region, 2014 - 2025 (Kilo Tons)

TABLE 11 Market revenue estimates & forecast from epoxy, by region, 2014 - 2025 (USD Million)

TABLE 12 Market estimates & forecast from polyurethane, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 13 Market volume estimates & forecast from polyurethane, by region, 2014 - 2025 (Kilo Tons)

TABLE 14 Market revenue estimates & forecast from polyurethane, by region, 2014 - 2025 (USD Million)

TABLE 15 Market estimates & forecast from yttria stabilized zirconia (YSZ), 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 16 Market volume estimates & forecast from yttria stabilized zirconia (YSZ), by region, 2014 - 2025 (Kilo Tons)

TABLE 17 Market revenue estimates & forecast from yttria stabilized zirconia (YSZ), by region, 2014 - 2025 (USD Million)

TABLE 18 Market estimates & forecast from mullite, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 19 Market volume estimates & forecast from mullite, by region, 2014 - 2025 (Million Tons)

TABLE 20 Market revenue estimates & forecast from mullite, by region, 2014 - 2025 (USD Million)

TABLE 21 Thermal insulation coating market volume estimates & forecast by application, 2014 - 2025 (Kilo Tons)

TABLE 22 Thermal insulation coating market revenue estimates & forecast by application, 2014 - 2025 (USD Million)

TABLE 23 Market estimates & forecast from building & construction, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 24 Market volume estimates & forecast from building & construction, by region, 2014 - 2025 (Kilo Tons)

TABLE 25 Market revenue estimates & forecast from building & construction, by region, 2014 - 2025 (USD Million)

TABLE 26 Market estimates & forecast from automotive & transportation, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 27 Market volume estimates & forecast from automotive & transportation, by region, 2014 - 2025 (Kilo Tons)

TABLE 28 Market revenue estimates & forecast from automotive & transportation, by region, 2014 - 2025 (USD Million)

TABLE 29 Market estimates & forecast from aerospace & defense, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 30 Market volume estimates & forecast from aerospace & defense, by region, 2014 - 2025 (Kilo Tons)

TABLE 31 Market revenue estimates & forecast from aerospace & defense, by region, 2014 - 2025 (USD Million)

TABLE 32 Market estimates & forecast from manufacturing, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 33 Market volume estimates & forecast from manufacturing, by region, 2014 - 2025 (Kilo Tons)

TABLE 34 Market revenue estimates & forecast from manufacturing, by region, 2014 - 2025 (USD Million)

TABLE 35 Market estimates & forecast from others, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 36 Market volume estimates & forecast from others, by region, 2014 - 2025 (Kilo Tons)

TABLE 37 Market revenue estimates & forecast from others, by region, 2014 - 2025 (USD Million)

TABLE 38 Thermal insulation coating volume estimates & forecast by region, 2014 - 2025 (Kilo Tons)

TABLE 39 Thermal insulation coating revenue estimates & forecast by region, 2014 -

2025 (USD Million)

TABLE 40 North America thermal insulation coating market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 41 North America thermal insulation coating market volume by product, 2014 - 2025 (Kilo Tons)

TABLE 42 North America thermal insulation coating market revenue by product, 2014 - 2025 (USD Million)

TABLE 43 North America thermal insulation coating market volume by application, 2014 - 2025 (Kilo Tons)

TABLE 44 North America thermal insulation coating market revenue by application, 2014 - 2025 (USD Million)

TABLE 45 U.S. thermal insulation coating market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 46 U.S. thermal insulation coating market volume by product, 2014 - 2025 (Kilo Tons)

TABLE 47 U.S. thermal insulation coating market revenue by product, 2014 - 2025 (USD Million)

TABLE 48 U.S. thermal insulation coating market volume by application, 2014 - 2025 (Kilo Tons)

TABLE 49 U.S. thermal insulation coating market revenue by application, 2014 - 2025 (USD Million)

TABLE 50 Europe thermal insulation coating market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 51 Europe thermal insulation coating market volume by product, 2014 - 2025 (Kilo Tons)

TABLE 52 Europe thermal insulation coating market revenue by product, 2014 - 2025 (USD Million)

TABLE 53 Europe thermal insulation coating market volume by application, 2014 - 2025 (Kilo Tons)

TABLE 54 Europe thermal insulation coating market revenue by application, 2014 - 2025 (USD Million)

TABLE 55 Germany thermal insulation coating market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 56 Germany thermal insulation coating market volume by product, 2014 - 2025 (Kilo Tons)

TABLE 57 Germany thermal insulation coating market revenue by product, 2014 - 2025 (USD Million)

TABLE 58 Germany thermal insulation coating market volume by application, 2014 - 2025 (Kilo Tons)

TABLE 59 Germany thermal insulation coating market revenue by application, 2014 - 2025 (USD Million)

TABLE 60 France thermal insulation coating market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 61 France thermal insulation coating market volume by product, 2014 - 2025 (Kilo Tons)

TABLE 62 France thermal insulation coating market revenue by product, 2014 - 2025 (USD Million)

TABLE 63 France thermal insulation coating market volume by application, 2014 - 2025 (Kilo Tons)

TABLE 64 France thermal insulation coating market revenue by application, 2014 - 2025 (USD Million)

TABLE 65 UK thermal insulation coating market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 66 UK thermal insulation coating market volume by product, 2014 - 2025 (Kilo Tons)

TABLE 67 UK thermal insulation coating market revenue by product, 2014 - 2025 (USD Million)

TABLE 68 UK thermal insulation coating market volume by application, 2014 - 2025 (Kilo Tons)

TABLE 69 UK thermal insulation coating market revenue by application, 2014 - 2025 (USD Million)

TABLE 70 Asia Pacific thermal insulation coating market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 71 Asia Pacific thermal insulation coating market volume by product, 2014 - 2025 (Kilo Tons)

TABLE 72 Asia Pacific thermal insulation coating market revenue by product, 2014 - 2025 (USD Million)

TABLE 73 Asia Pacific thermal insulation coating market volume by application, 2014 - 2025 (Kilo Tons)

TABLE 74 Asia Pacific thermal insulation coating market revenue by application, 2014 - 2025 (USD Million)

TABLE 75 China thermal insulation coating market estimates & forecast, 2014 - 2025 (Kilo Tons) (USD Million)

TABLE 76 China thermal insulation coating market volume by product, 2014 - 2025 (Kilo Tons)

TABLE 77 China thermal insulation coating market revenue by product, 2014 - 2025 (USD Million)

TABLE 78 China thermal insulation coating market volume by application, 2014 - 2025

(Kilo Tons)

TABLE 79 China thermal insulation coating market revenue by application, 2014 - 2025
(USD Million)

TABLE 80 India thermal insulation coating market estimates & forecast, 2014 - 2025
(Kilo Tons) (USD Million)

TABLE 81 India thermal insulation coating market volume by product, 2014 - 2025 (Kilo
Tons)

TABLE 82 India thermal insulation coating market revenue by product, 2014 - 2025
(USD Million)

TABLE 83 India thermal insulation coating market volume by application, 2014 - 2025
(Kilo Tons)

TABLE 84 India thermal insulation coating market revenue by application, 2014 - 2025
(USD Million)

TABLE 85 Japan thermal insulation coating market estimates & forecast, 2014 - 2025
(Kilo Tons) (USD Million)

TABLE 86 Japan thermal insulation coating market volume by product, 2014 - 2025
(Kilo Tons)

TABLE 87 Japan thermal insulation coating market revenue by product, 2014 - 2025
(USD Million)

TABLE 88 Japan thermal insulation coating market volume by application, 2014 - 2025
(Kilo Tons)

TABLE 89 Japan thermal insulation coating market revenue by application, 2014 - 2025
(USD Million)

TABLE 90 CSA thermal insulation coating market estimates & forecast, 2014 - 2025
(Kilo Tons) (USD Million)

TABLE 91 CSA thermal insulation coating market volume by product, 2014 - 2025 (Kilo
Tons)

TABLE 92 CSA thermal insulation coating market revenue by product, 2014 - 2025
(USD Million)

TABLE 93 CSA thermal insulation coating market volume by application, 2014 - 2025
(Kilo Tons)

TABLE 94 CSA thermal insulation coating market revenue by application, 2014 - 2025
(USD Million)

TABLE 95 MEA thermal insulation coating market estimates & forecast, 2014 - 2025
(Kilo Tons) (USD Million)

TABLE 96 MEA thermal insulation coating market volume by product, 2014 - 2025 (Kilo
Tons)

TABLE 97 MEA thermal insulation coating market revenue by product, 2014 - 2025
(USD Million)

TABLE 98 MEA thermal insulation coating market volume by application, 2014 - 2025
(Kilo Tons)

TABLE 99 MEA thermal insulation coating market revenue by application, 2014 - 2025
(USD Million)

List Of Figures

LIST OF FIGURES

- FIG. 1 Thermal insulation coatings market volume, 2016 & 2025 (Kilo Tons)
- FIG. 2 Thermal insulation coating market segmentation
- FIG. 3 Thermal insulation coating market value chain analysis
- FIG. 4 Global epoxy coating market in 2016, by region (USD Million)
- FIG. 5 Thermal insulation coating market dynamics
- FIG. 6 Global aircraft manufacturing, 2010 - 2025 (Number of units)
- FIG. 7 Region wise military expenditure, 2008 - 2015 (USD Billion)
- FIG. 8 Global defense spending, 2008 - 2025 (USD in Billion)
- FIG. 9 Thermal insulation coating market - Porter's analysis
- FIG. 10 Thermal insulation coating market - PESTEL analysis
- FIG. 11 Thermal insulation coatings market volume by product, 2016 & 2025 (Kilo Tons)
- FIG. 12 Thermal insulation coating market volume, by application, 2016 & 2025 (Kilo Tons)
- FIG. 13 Thermal insulation coating market share by region, 2016 & 2025 (Kilo Tons)
- FIG. 14 Four quadrant positioning
- FIG. 15 Competitive strategy adopted by leading players

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