**Patent Counts - Price Competition**

| | High Competition | Low Competition | High Competition Product | Low Competition Product | High Competition Process | Low Competition Process | High Competition Mixed | Low Competition Mixed |
|---|---|---|---|---|---|---|---|---|
| Product KS - 2 L | 0.573*** | 0.606 | 0.124 | 0.036 | | | | |
| | (0.207) | (0.402) | (0.102) | (0.495) | | | | |
| Process Use KS - 2 L | -1.346*** | -0.746*** | | | -0.656** | -0.413 | | |
| | (0.390) | (0.275) | | | (0.273) | (0.275) | | |
| Mixed KS - 2 L | 0.166 | -0.095 | | | | | -0.028 | -0.068 |
| | (0.167) | (0.440) | | | | | (0.156) | (0.400) |
| Product SO - 2 L | 0.134 | 2.183* | -0.410 | 0.889* | | | | |
| | (0.461) | (1.177) | (0.255) | (0.495) | | | | |
| Process Use SO - 2 L | -0.447 | -4.494*** | | | -0.447* | 0.525 | | |
| | (0.593) | (1.458) | | | (0.234) | (0.394) | | |
| Mixed SO - 2 L | -0.006 | 2.795 | | | | | -0.235 | 0.712 |
| | (0.437) | (1.816) | | | | | (0.181) | (0.445) |
| Year fixed effect | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Firm fixed effect | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Observations | 572 | 98 | 572 | 98 | 572 | 98 | 572 | 98 |
| Wald chi2 | 7279.439 | 889.744 | 7179.813 | 910.736 | 7606.488 | 884.079 | 6688.272 | 1039.043 |
| P > chi2 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |

Note: The dependent variable (Patent Count) measures the annual average patent count of a firm. Heteroscedasticity-robust standard errors are in brackets. Controls include firm size, academic employees share, technological potential, price competition, foreign ownership and appropriability.
* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$