

	Competitors Horizon				
	(1)	(2)	(3)	(4)	(5)
Panel C: Sales growth					
I(granted patent)	0.00118 (0.00256)	0.00481* (0.00281)	0.00068 (0.00364)	-0.00915*** (0.00322)	-0.00757** (0.00306)
I(strategic patent)	-0.00483** (0.00229)	-0.00939*** (0.00251)	-0.00939*** (0.00357)	-0.00190 (0.00289)	-0.00256 (0.00279)
Firm level controls	Y	Y	Y	Y	Y
Year, Art Unit, Firm FE	Y	Y	Y	Y	Y
<i>N.</i>	14414	14414	14405	14395	14395
Adj. R-square	0.484	0.491	0.490	0.606	0.633