

Canada's Top 100 Corporate R&D Spenders 2002

Rank		Company	R&D Expenditures			Revenue	R&D Ratio	Industry
2001	2000		FY2001 (\$million)	FY2000 (\$million)	%Change 2000-2001	FY2001 (\$million)	R&D as % of Revenue	
1	1	Nortel Networks Corporation*	\$4,992.0	\$5,948.2	-16.1	\$27,114.0	18.4	Comm/telecom equipment
2	8	JDS Uniphase Corporation*	\$504.6	\$168.4	199.6	\$5,005.7	10.1	Comm/telecom equipment
3	2	Pratt & Whitney Canada Corp. ^(fs)	\$440.0	\$331.0	32.9	\$2,600.0	16.9	Aerospace
4	3	Magna International Inc.*	\$359.2	\$246.5	45.7	\$17,072.7	2.1	Automotive
5	4	Ericsson Canada Inc. ^(fs)	\$270.0	\$237.8	13.5	\$696.0	38.8	Comm/telecom equipment
6	5	ATI Technologies Inc.*	\$255.4	\$224.3	13.9	\$1,606.9	15.9	Computer equipment
7		IBM Canada Ltd. ^{(fs)(e)}	\$250.0	\$220.0	13.6	\$5,250.0	4.8	Software and computer services
8	13	Alcan Inc.*	\$209.0	\$120.3	73.8	\$19,550.1	1.1	Mining and metals
9	7	Atomic Energy of Canada Limited	\$178.9	\$173.4	3.2	\$602.4	29.7	Energy
10	6	PMC Sierra, Ltd. ^(fs)	\$157.0	\$203.0	-22.7	\$345.0	45.5	Electronic parts and components
11	21	Tembec Inc.	\$152.1	\$74.6	103.8	\$2,990.8	5.1	Forest and paper products
12	16	Creo Inc.*	\$146.7	\$96.5	52.1	\$1,016.6	14.4	Software and computer services
13	35	Pfizer Canada Inc. ^(fs)	\$132.2	\$43.8	202.1	\$1,059.5	12.5	Pharmaceuticals/biotechnology
14	9	Zarlink Semiconductor Inc.	\$131.0	\$152.9	-14.3	\$674.0	19.4	Comm/telecom equipment
15	18	Ballard Power Systems Inc.*	\$128.0	\$88.5	44.7	\$56.1	228.4	Energy
16	10	Bombardier Inc.	\$123.4	\$132.2	-6.7	\$16,100.6	0.8	Aerospace
17	11	CAE Inc.	\$122.3	\$126.4	-3.3	\$1,191.4	10.3	Aerospace
18	12	Geac Computer Corporation Limited	\$119.2	\$120.4	-1.0	\$834.8	14.3	Software and computer services
19		Merck Frosst Canada Ltd. ^(fs)	\$119.0	\$109.0	9.2	\$776.8	15.3	Pharmaceuticals/biotechnology
20	14	Apotex Inc.	\$115.0	\$110.0	4.5	\$600.0	19.2	Pharmaceuticals/biotechnology
21	19	Cognos Incorporated*	\$104.2	\$80.6	29.3	\$767.5	13.6	Software and computer services
22	15	Hydro-Québec	\$103.1	\$103.0	0.1	\$12,500.0	0.8	Electrical power and utilities
23		GlaxoSmithKline Inc. ^(fs)	\$101.4	\$113.3	-10.5	\$931.1	10.9	Pharmaceuticals/biotechnology
24		Mitel Networks	\$95.0	\$80.0	18.8	\$607.0	15.7	Comm/telecom equipment
25		Aventis Pasteur Limited ^(fs)	\$83.0	\$70.0	18.6	\$211.0	39.3	Pharmaceuticals/biotechnology
26	20	Biovail Corporation*	\$79.0	\$78.2	1.0	\$903.1	8.7	Pharmaceuticals/biotechnology
27	23	AstraZeneca Canada Inc. ^(fs)	\$75.0	\$70.6	6.2	\$820.0	9.1	Pharmaceuticals/biotechnology
28	29	Imperial Oil Limited ^(fs)	\$71.0	\$55.0	29.1	\$17,153.0	0.4	Oil and gas
29	28	MDS Inc.	\$68.0	\$56.0	21.4	\$1,636.0	4.2	Health services
30	24	Motorola Canada Limited ^(fs)	\$64.0	\$67.0	-4.5	\$1,100.0	5.8	Comm/telecom equipment
31	26	NOVA Chemicals Corporation*	\$61.9	\$60.9	1.7	\$4,945.6	1.3	Chemicals and materials
32	27	Hummingbird Ltd.*	\$61.5	\$57.2	7.5	\$322.0	19.1	Software and computer services
33	33	724 Solutions Inc.*	\$60.5	\$48.5	24.8	\$67.8	89.1	Comm/telecom equipment
34	53	BCE Emergis Inc.	\$58.3	\$28.0	108.2	\$656.4	8.9	Telecommunications services
35	31	Bayer Inc. ^(fs)	\$56.2	\$50.7	10.8	\$1,560.3	3.6	Pharmaceuticals/biotechnology
36	38	C-MAC Industries Inc.+**	\$53.4	\$41.5	28.8	\$1,900.0	2.8	Electronic parts and components
37		Aventis Pharma Inc. ^(fs)	\$52.0	\$44.0	18.2	\$374.0	13.9	Pharmaceuticals/biotechnology
38	30	QLT Inc.	\$49.9	\$50.8	-1.9	\$129.5	38.5	Pharmaceuticals/biotechnology
39	41	Syncrude Canada Ltd.	\$48.3	\$37.0	30.5	\$3,200.0	1.5	Oil and gas
40	55	Alberta Energy Company Ltd.+	\$48.1	\$27.4	75.5	\$6,272.0	0.8	Oil and gas
41		PanCanadian Energy Corporation+	\$47.2	\$51.5	-8.3	\$10,098.0	0.5	Oil and gas
42	36	DuPont Canada Inc. ^(fs)	\$45.1	\$42.1	7.2	\$2,191.1	2.1	Chemicals and materials
43	37	Biomira Inc.	\$42.1	\$42.1	0.1	\$7.3	574.1	Pharmaceuticals/biotechnology
44		Ontario Power Generation Inc.	\$42.0	\$45.0	-6.7	\$6,239.0	0.7	Energy
45	40	Husky Injection Molding Systems Ltd.*	\$40.3	\$38.3	5.1	\$991.3	4.1	Machinery
46	73	Research In Motion Limited*	\$39.8	\$18.2	118.8	\$342.7	11.6	Comm/telecom equipment
47	32	GSI Lumonics Inc.*	\$39.7	\$50.4	-21.2	\$383.9	10.3	Electronic parts and components
48	25	Corel Corporation*	\$39.1	\$65.2	-40.0	\$208.0	18.8	Software and computer services
49	45	Janssen-Ortho Inc. ^(fs)	\$38.8	\$36.4	6.5	\$429.2	9.0	Pharmaceuticals/biotechnology
50	57	Open Text Corporation*	\$37.6	\$26.4	42.8	\$228.7	16.5	Software and computer services
51	44	Eli Lilly Canada Inc. ^(fs)	\$37.4	\$36.5	2.4	\$347.6	10.8	Pharmaceuticals/biotechnology
52	34	Noranda Inc.	\$37.0	\$48.0	-22.9	\$6,152.0	0.6	Mining and metals
53	56	Leitch Technology Corporation	\$37.0	\$26.6	38.9	\$219.6	16.8	Comm/telecom equipment
54	65	Stressgen Biotechnologies Corporation	\$35.9	\$22.4	60.4	\$5.4	662.6	Pharmaceuticals/biotechnology
55	58	MOSAID Technologies Incorporated	\$35.2	\$23.5	49.6	\$81.6	43.1	Comm/telecom equipment
56	46	Novartis Pharmaceuticals Canada Inc. ^(fs)	\$34.1	\$33.7	1.2	nd		Pharmaceuticals/biotechnology
57	72	World Heart Corporation	\$33.6	\$18.4	82.6	\$8.3	407.1	Medical devices/instrumentation
58		Precision Drilling Corporation	\$32.4	\$20.3	59.9	\$1,953.6	1.7	Energy
59	43	CMC Electronics Inc.	\$32.0	\$36.7	-12.9	\$340.0	9.4	Comm/telecom equipment
60	47	Inco Limited*	\$31.0	\$32.7	-5.2	\$3,199.0	1.0	Mining and metals
61	77	Sierra Wireless, Inc.*	\$30.8	\$16.9	82.6	\$92.4	33.3	Electronic parts and components
62	59	Hemosol Inc.	\$30.2	\$23.4	29.1	\$0.0		Pharmaceuticals/biotechnology
63	63	AEterna Laboratories Inc.	\$29.2	\$22.6	29.1	\$43.8	66.8	Pharmaceuticals/biotechnology
64		Pivotal Corporation*	\$29.0	\$13.2	119.5	\$147.5	19.7	Software and computer services
65		EXFO Electro-Optical Engineering Inc.*	\$27.3	\$13.9	95.8	\$226.1	12.1	Comm/telecom equipment
66	92	AltaRex Corp.	\$26.9	\$12.0	123.9	\$0.0		Pharmaceuticals/biotechnology
67		Delano Technology Corporation*	\$26.9	\$5.4	396.8	\$47.0	57.2	Software and computer services
68	51	Celestica Inc.*	\$26.5	\$29.0	-8.7	\$15,490.8	0.2	Electronic parts and components
69	52	SR Telecom Inc.	\$26.0	\$28.3	-7.8	\$161.5	16.1	Comm/telecom equipment
70	68	COM DEV International Ltd.	\$25.9	\$20.6	25.9	\$123.1	21.1	Comm/telecom equipment
71	75	Psion Teklogix Inc. ^(fs)	\$25.6	\$17.9	43.0	\$283.2	9.1	Software and computer services
72	39	Schering Canada Inc. ^(fs)	\$25.2	\$38.7	-34.8	\$282.7	8.9	Pharmaceuticals/biotechnology
73	66	Descartes Systems Group Inc.*	\$25.0	\$22.3	12.3	\$103.2	24.2	Software and computer services
74	74	Gennum Corporation	\$22.5	\$18.0	25.2	\$93.1	24.2	Electronic parts and components
75	62	Xerox Canada Inc. ^{(fs)++}	\$21.6	\$22.8	-5.0	\$1,520.0	1.4	Machinery
76	79	Inex Pharmaceuticals Corporation	\$21.2	\$15.3	38.9	\$5.5	385.5	Pharmaceuticals/biotechnology
77		Westport Innovations Inc.	\$21.0	\$8.1	157.5	\$0.1		Transportation
78	42	Genpharm Inc. ^(fs)	\$20.9	\$36.8	-43.1	\$210.5	9.9	Pharmaceuticals/biotechnology
79	67	Accelio Corporation+	\$20.1	\$20.7	-2.9	\$100.6	20.0	Software and computer services
79	91	MGI Software Corp.	\$20.1	\$12.6	59.4	\$47.1	42.7	Software and computer services
81		Certicom Corp.*	\$19.9	\$6.6	201.0	\$41.3	48.2	Comm/telecom equipment
82	49	Westaim Corporation	\$19.4	\$30.1	-35.4	\$68.9	28.2	Electronic parts and components
83		Royal Group Technologies Limited	\$19.0	\$19.1	-0.3	\$1,669.0	1.1	Other manufacturing
84	88	Cognicase Inc.	\$19.0	\$14.5	31.3	\$405.5	4.7	Software and computer services
85		ConjuChem Inc.	\$17.8	\$7.9	123.9	\$1.1	1,551.5	Pharmaceuticals/biotechnology
86		Tundra Semiconductor Corporation	\$17.7	\$10.4	70.6	\$64.7	27.4	Electronic parts and components
87		Teck Cominco Limited	\$17.0	\$23.0	-26.1	\$2,380.0	0.7	Mining and metals
88	54	Falconbridge Limited	\$16.9	\$28.0	-39.5	\$2,138.2	0.8	Mining and metals
89	70	Cangene Corporation	\$16.8	\$18.9	-11.1	\$68.1	24.7	Pharmaceuticals/biotechnology
90	78	Visible Genetics Inc.*	\$16.8	\$15.8	6.5	\$21.0	79.8	Pharmaceuticals/biotechnology
91	81	Financial Models Company Inc.	\$16.2	\$14.6	11.5	\$78.9	20.6	Software and computer services
92	82	Wescam Inc.	\$15.6	\$14.5	7.9	\$166.4	9.4	Comm/telecom equipment
93	48	Moore Corporation Limited*	\$15.5	\$31.4	-50.7	\$3,336.1	0.5	Other manufacturing
93		Ceyba Corp.*	\$15.5	nc		\$0.0		Comm/telecom equipment
95		Angiotech Pharmaceuticals, Inc.	\$15.1	\$9.6	57.3	\$1.1	1,346.6	Pharmaceuticals/biotechnology
96		Global Thermoelectric Inc.	\$15.1	\$2.7	452.4	\$15.4	98.2	Energy
97		NSI Global Inc.	\$15.1	\$6.2	144.6	\$91.9	16.4	Comm/telecom equipment
98		Spectra Securities Software Inc.	\$15.0	\$13.9	7.8	\$20.0	75.0	Software and computer services
99		Suncor Energy Inc.	\$15.0	\$2.0	650.0	\$3,990.0	0.4	Energy
100	83	Rio Tinto Iron & Titanium Inc. ^(fs)	\$14.5	\$14.4	0.8	\$900.0	1.6	Mining and metals

R&D Expenditures: We have attempted, wherever possible, to provide gross R&D expenditures before deduction of investment tax credits or government grants. Apparent tied rankings are due to rounding of R&D expenditures. FY 2000 R&D expenditures figures may have been adjusted, as more accurate information became available. Revenue: We have attempted, wherever possible, to provide revenue figures net of interest and investment income. * = converted to CDNS at average 2000 = \$1.4852, 2001 = 1.5484 (Bank of Canada) fs = foreign subsidiary nc = new company nd = not disclosed + = current name is different ** financial information for 9 months only ++ = revenue provided is from FY 2000, FY 2001 revenue not available In time for publication e = Research Infosource Inc. estimate Numbers do not always add due to rounding or missing information.

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