

Canada's Top 100 Corporate R&D Spenders 2009

Rank		Company	R&D Expenditures			Revenue	Research Intensity	Industry
2008	2007		FY2008 \$000	FY2007 \$000	% Change 2007-2008	FY2008 \$000	R&D as % of Revenue**	
1	1	Nortel Networks Corporation*	\$1,677,884	\$1,851,880	-9.4	\$11,108,786	15.1	Comm/telecom equipment
2	2	BCE Inc.	\$985,000	\$1,260,000	-21.8	\$17,698,000	5.6	Telecommunications services
3	3	Magna International Inc.*	\$692,900	\$725,490	-4.5	\$25,268,464	2.7	Automotive
4	4	Pratt & Whitney Canada Corp. (fs)	\$442,000	\$444,000	-0.5	\$3,600,000	12.3	Aerospace
5	5	IBM Canada Ltd. (fs)	\$397,000	\$377,000	5.3	nd		Software and computer services
6	7	Research In Motion Limited*	\$383,577	\$253,839	51.1	\$6,406,015	6.0	Comm/telecom equipment
7	6	Atomic Energy of Canada Limited	\$329,406	\$288,982	14.0	\$582,393	56.6	Engineering services
8	8	Alcatel-Lucent (fs)	\$237,000	\$236,000	0.4	nd		Comm/telecom equipment
9	10	Apotex Inc.	\$218,944	\$181,818	20.4	\$1,348,325	16.2	Pharmaceuticals/biotechnology
10	9	sanofi-aventis Group (fs)**	\$211,542	\$207,156	2.1	\$563,814	37.5	Pharmaceuticals/biotechnology
11	26	TELUS Corporation	\$210,000	\$85,000	147.1	\$9,653,000	2.2	Telecommunications services
12	13	Bombardier Inc.*	\$182,286	\$149,397	22.0	\$21,022,586	0.9	Aerospace
13	12	GlaxoSmithKline Canada (fs)	\$149,751	\$178,451	-16.1	\$979,925	15.3	Pharmaceuticals/biotechnology
14	14	Ericsson Canada Inc. (fs)	\$126,000	\$147,000	-14.3	\$500,000	25.2	Comm/telecom equipment
15	17	Pfizer Canada Inc. (fs)	\$122,897	\$114,015	7.8	\$2,605,537	4.7	Pharmaceuticals/biotechnology
16	21	CAE Inc.	\$113,138	\$89,248	26.8	\$1,423,600	7.9	Aerospace
17	27	Open Text Corporation*	\$112,883	\$84,977	32.8	\$773,417	14.6	Software and computer services
18	41	Aastra Technologies Limited	\$105,463	\$55,129	91.3	\$832,070	12.7	Comm/telecom equipment
19	19	Hydro-Québec	\$100,000	\$100,000	0.0	\$12,717,000	0.8	Electrical power and utilities
20	16	Biovail Corporation*	\$98,972	\$126,952	-22.0	\$807,152	12.3	Pharmaceuticals/biotechnology
21	25	Novartis Pharmaceuticals Canada Inc. (fs)	\$96,000	\$86,000	11.6	nd		Pharmaceuticals/biotechnology
22	18	Merck Frosst Canada Ltd. (fs)	\$92,556	\$109,876	-15.8	\$561,719	16.5	Pharmaceuticals/biotechnology
23	24	AstraZeneca Canada Inc. (fs)	\$88,912	\$86,373	2.9	\$1,328,996	6.7	Pharmaceuticals/biotechnology
24	31	EnCana Corporation*	\$88,500	\$71,982	22.9	\$32,048,224	0.3	Energy/oil and gas
25	30	MDS Inc.*	\$84,214	\$73,086	15.2	\$1,401,790	6.0	Health services
26	22	Imperial Oil Limited	\$83,000	\$89,000	-6.7	\$31,240,000	0.3	Energy/oil and gas
27	23	Ontario Power Generation Inc.	\$75,000	\$88,000	-14.8	\$6,359,000	1.2	Electrical power and utilities
28	20	PMC Sierra, Ltd.* (fs)	\$73,511	\$90,198	-18.5	\$187,503	39.2	Electronic parts and components

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29	32	Wyeth Pharmaceuticals (fs)	\$73,090	\$69,937	4.5	\$296,568	24.6	Pharmaceuticals/biotechnology
30	51	Mitel Networks Corporation*	\$66,732	\$44,819	48.9	\$737,672	9.0	Comm/telecom equipment
31	28	Vale Inco Limited (fs)	\$63,000	\$76,800	-18.0	\$8,353,000	0.8	Mining and metals
32	70	Cangene Corporation	\$62,200	\$30,379	104.7	\$166,056	37.5	Pharmaceuticals/biotechnology
33	34	Honeywell Canada (fs)	\$61,258	\$65,445	-6.4	\$1,088,200	5.6	Aerospace
34	55	AEterna Zentaris Inc.*	\$61,240	\$42,184	45.2	\$41,018	149.3	Pharmaceuticals/biotechnology
35	38	Angiotech Pharmaceuticals, Inc.*	\$56,703	\$57,999	-2.2	\$301,968	18.8	Pharmaceuticals/biotechnology
36	42	NOVA Chemicals Corporation*	\$55,432	\$53,740	3.1	\$7,852,156	0.7	Chemicals and materials
37	50	Novelis Inc.* (fs)	\$55,432	\$45,142	22.8	\$11,988,236	0.5	Mining and metals
38	29	CGI Group Inc.	\$54,759	\$73,125	-25.1	\$3,705,863	1.5	Software and computer services
39		Rogers Communications Inc.	\$53,100	\$49,500	7.3	\$11,335,000	0.5	Telecommunications services
40	54	Boehringer Ingelheim (Canada) Ltd./Ltée. (fs)	\$51,500	\$43,000	19.8	\$338,200	15.2	Pharmaceuticals/biotechnology
41	57	Sierra Wireless, Inc.*	\$51,484	\$41,780	23.2	\$604,750	8.5	Electronic parts and components
42	60	Constellation Software Inc.*	\$51,407	\$39,730	29.4	\$352,347	14.6	Software and computer services
43	39	Janssen-Ortho Inc. (fs)	\$50,912	\$56,896	-10.5	\$701,080	7.3	Pharmaceuticals/biotechnology
44	63	Zarlink Semiconductor Inc.*	\$50,848	\$35,146	44.7	\$195,718	26.0	Electronic parts and components
45	43	Syncrude Canada Ltd.	\$50,323	\$53,100	-5.2	nd		Energy/oil and gas
46	40	Cardiome Pharma Corp.	\$48,789	\$56,793	-14.1	\$1,604	3,041.7	Pharmaceuticals/biotechnology
47	48	Corel Corporation*	\$47,451	\$48,056	-1.3	\$285,933	16.6	Software and computer services
48	61	BioMS Medical Corp.	\$46,502	\$38,907	19.5	\$52,561	88.5	Pharmaceuticals/biotechnology
49	45	MacDonald, Dettwiler and Associates Ltd.	\$46,427	\$51,901	-10.5	\$1,168,491	4.0	Aerospace
50	33	Tembec Inc.	\$46,144	\$65,807	-29.9	\$2,376,000	1.9	Forest and paper products
51	44	Petro-Canada ⁺	\$40,000	\$52,000	-23.1	\$27,585,000	0.1	Energy/oil and gas
52	35	Ballard Power Systems Inc.*	\$39,625	\$62,852	-37.0	\$63,512	62.4	Machinery
53	56	DALSA Corporation	\$39,273	\$41,874	-6.2	\$205,960	19.1	Electronic parts and components
54	53	Gennum Corporation*	\$39,001	\$44,000	-11.4	\$135,288	28.8	Electronic parts and components
55	52	Cascades Inc.	\$37,600	\$44,500	-15.5	\$4,017,000	0.9	Forest and paper products
56	65	MethylGene Inc.	\$37,199	\$34,505	7.8	\$29,495	126.1	Pharmaceuticals/biotechnology
57	58	Bayer Inc. (fs)	\$35,536	\$41,546	-14.5	\$874,188	4.1	Pharmaceuticals/biotechnology
58	67	Theratechnologies Inc.	\$35,326	\$31,866	10.9	\$214		Pharmaceuticals/biotechnology
59	75	EXFO Electro-Optical Engineering Inc.*	\$34,596	\$27,086	27.7	\$195,920	17.7	Medical devices and instrumentation
60	81	Bell Aliant Regional Communications LP	\$33,789	\$23,681	42.7	\$2,863,508	1.2	Telecommunications services
61	62	Linamar Corporation	\$33,568	\$36,724	-8.6	\$2,257,000	1.5	Automotive

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62	78	Dorel Industries Inc.*	\$31,957	\$25,235	26.6	\$2,325,884	1.4	Other manufacturing
63	47	QLT Inc.*	\$31,519	\$49,901	-36.8	\$132,333	23.8	Pharmaceuticals/biotechnology
64	77	Pharmascience Inc.	\$31,000	\$27,000	14.8	\$489,000	6.3	Pharmaceuticals/biotechnology
65	79	SNC-Lavalin Group Inc.	\$30,251	\$25,064	20.7	\$7,106,869	0.4	Engineering services
66	101	Husky Energy Inc.	\$30,000	\$13,500	122.2	\$24,701,000	0.1	Energy/oil and gas
66	59	Nexen Inc.	\$30,000	\$40,000	-25.0	\$7,424,000	0.4	Energy/oil and gas
68	69	Axcan Pharma Inc.* (fs)	\$29,874	\$30,798	-3.0	\$406,954	7.3	Pharmaceuticals/biotechnology
69	87	Penn West Energy Trust	\$29,000	\$19,800	46.5	\$4,947,000	0.6	Energy/oil and gas
70		Esterline CMC Electronics (fs)	\$28,750	\$17,900	60.6	nd		Comm/telecom equipment
71	83	Medicure Inc.	\$28,660	\$23,336	22.8	\$2,247	1,275.5	Pharmaceuticals/biotechnology
72	76	Westport Innovations Inc.	\$26,684	\$27,041	-1.3	\$71,536	37.3	Transportation
73	36	BELLUS Health Inc.*	\$26,679	\$59,901	-55.5	\$623		Pharmaceuticals/biotechnology
74	91	Sandvine Corporation	\$25,921	\$16,132	60.7	\$51,084	50.7	Comm/telecom equipment
75	74	Labopharm Inc.	\$25,339	\$27,568	-8.1	\$22,014	115.1	Pharmaceuticals/biotechnology
76	73	Psion Teklogix Inc. (fs)	\$24,927	\$28,672	-13.1	\$392,747	6.3	Computer equipment
77	71	Tundra Semiconductor Corporation ⁺	\$24,752	\$30,194	-18.0	\$70,586	35.1	Electronic parts and components
78	86	ratiopharm inc. (fs)	\$24,180	\$20,232	19.5	nd		Pharmaceuticals/biotechnology
79	84	Xerox Canada Inc. (fs)	\$23,171	\$22,334	3.7	\$1,167,930	2.0	Machinery
80	66	Teck Resources Limited	\$23,000	\$32,000	-28.1	\$6,904,000	0.3	Mining and metals
81	64	ConjuChem Biotechnologies Inc.	\$22,212	\$35,034	-36.6	\$61		Pharmaceuticals/biotechnology
82	93	Rio Tinto Iron & Titanium Inc. (fs)	\$22,107	\$16,000	38.2	\$1,244,000	1.8	Mining and metals
83	169	Allen-Vanguard Corporation	\$21,833	\$6,007	263.5	\$309,005	7.1	Medical devices and instrumentation
84	89	Azure Dynamics Corporation	\$21,500	\$17,800	20.8	\$7,651	281.0	Transportation
85	143	ArcelorMittal Dofasco Inc. (fs)	\$19,900	\$7,900	151.9	\$3,850,000	0.5	Mining and metals
86	111	20-20 Technologies Inc.*	\$19,717	\$11,222	75.7	\$83,790	23.5	Software and computer services
87	95	ViXS Systems Inc.*	\$19,450	\$15,683	24.0	\$35,423	54.9	Electronic parts and components
88		SMART Technologies ULC	\$19,442	\$16,226	19.8	\$378,549	5.1	Computer equipment
89	94	Evertz Technologies Limited	\$18,629	\$15,946	16.8	\$272,505	6.8	Computer equipment
90	80	MEGA Brands Inc.*	\$18,621	\$23,914	-22.1	\$477,224	3.9	Other manufacturing
91	49	Vifor Pharma, Aspreva International Ltd. (fs)	\$18,463	\$47,646	-61.2	\$29,227	63.2	Pharmaceuticals/biotechnology
92	92	ProMetic Life Sciences Inc.	\$17,891	\$16,082	11.2	\$10,154	176.2	Pharmaceuticals/biotechnology
93	99	Trican Well Service Ltd.	\$17,781	\$14,637	21.5	\$1,016,083	1.7	Energy/oil and gas
94	96	Miranda Technologies Inc.	\$17,758	\$15,624	13.7	\$129,961	13.7	Comm/telecom equipment
95	97	COM DEV International Ltd.	\$17,381	\$14,971	16.1	\$210,348	8.3	Comm/telecom equipment

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96	118	March Networks Corporation	\$16,923	\$10,656	58.8	\$94,410	17.9	Comm/telecom equipment
97	138	Tekmira Pharmaceuticals Corporation	\$16,767	\$8,374	100.2	\$11,732	142.9	Pharmaceuticals/biotechnology
98	98	Bioniche Life Sciences Inc.	\$15,973	\$14,935	7.0	\$27,667	57.7	Pharmaceuticals/biotechnology
99	100	Bridgewater Systems Corporation	\$14,935	\$14,336	4.2	\$44,178	33.8	Software and computer services
100	105	MKS Inc.*	\$14,782	\$12,303	20.1	\$65,223	22.7	Software and computer services

Notes:

1. We have attempted, wherever possible, to provide gross R&D expenditures before deduction of investment tax credits or government grants.
2. FY2007 R&D expenditure figures may have been adjusted, as more accurate information became available.
3. Canadian-owned company results include worldwide R&D expenditures; foreign subsidiaries (fs) include R&D expenditures for Canadian operations only.
4. We have attempted, wherever possible, to provide revenue figures net of interest and investment income.

*Converted to CDN\$ at annual average 2008 = \$1.0660, 2007 = \$1.0748 (Bank of Canada)

*Not current name

++Includes sanofi-aventis Canada Inc. and Sanofi Pasteur Limited

nd = Not disclosed

**\$1 million or more of revenue

fs = Foreign subsidiary (includes R&D expenditures for Canadian operations only)

RESEARCH Infosource Inc. is Canada's source of R&D intelligence. Data used for this table were extracted from our Canadian Corporate R&D Database, a proprietary database. Companies wishing to be included in future editions of the Top 100 List and Database, or who wish to adjust their figures should contact us directly. The Top 100 List is available online at www.researchinfosource.com or by calling or faxing us: Telephone (416) 481-7070 ext. 21; Fax (416) 481-7120.