

Ontario Backgrounder Canada's Top 100 Corporate R&D Spenders List

Ontario Companies

Forty-five Ontario companies made *Canada's Top 100 Corporate R&D Spenders List 2011*. Together they posted combined R&D spending of \$5.4 billion in Fiscal 2010, down from \$5.9 billion in Fiscal 2009, a decrease of -8.9%. Ontario spending accounted for 57% of total R&D spending. Waterloo's **Research In Motion** placed first.

Thirteen Ontario companies reported double-digit R&D spending growth in Fiscal 2010. One company reported triple-digit growth. Leading this group was **Hydro One** jumping onto the list at #83 with R&D spending of \$16.4 million, from \$7.3 million in Fiscal 2009, an increase of 124.0%. **Rogers Communications** climbed 12 spots to #16, with R&D spending of \$124.0 million, an increase of 53.1%. **Linamar** in #50, up from #67, posted a 48.2% increase in spending to \$36.1 million. **Bioniche Life Sciences** in #78, up from #100, reported a spending growth of 34.6% to \$17.9 million, with equally impressive growth in revenue of 37.9%. **Bridgewater Systems** climbed to #66 from #83, with \$23.7 million, an increase of 33.5%. **Research In Motion**, the #1 ranked company, continued to increase their R&D spending in Fiscal 2010 by 26.3% to \$1.4 billion, while also increasing their revenue by 20.1%. **Honeywell Canada** moved 4 spots to #34, with a research expenditure growth of 25.7% to \$68.5 million. **Atomic Energy of Canada** in #4 this year, up from #8, increased their research spending by 21.2% with \$476.4 million. **Boehringer Ingelheim (Canada)** moved up 6 spots to #28, with \$75.5 million, with an increase of 18.9% over the period. **DragonWave** in #76, up from #88 with an increase of 18.6%, reported \$19.2 million in spending, while revenue dropped by -29.0%. **Xerox Canada** in #61 climbed up 11 spots, with an R&D spending growth of 17.1% in Fiscal 2010 and \$25.6 million. **Ontario Power Generation** up 4 spots to #15, increased spending by 13.4% to \$127.0 million. **Constellation Software** in #25, up from #30 and \$87.4 million, increased spending by 16.6% and revenue by 29.9% in Fiscal 2010. Bring up the last of this group was **Evertz Technologies** in #57, with \$32.0 million in R&D spending, an increase of 11.5% over the period.

The Big Picture

Canada's top corporate R&D companies spent \$9.4 billion on R&D in Fiscal 2010, down from \$10.4 billion in Fiscal 2009, a decrease of -9.4%. This continues a negative trend in R&D spending for the 5th consecutive year. Revenues however increased among the 92 companies that reported by 4.7%. This revenue-bucking trend this year however was not unique. In 6 out of the past 9 years, R&D spending dropped, while revenues increased. In Fiscal 2010, 48 companies posted R&D spending increases, 48 declines and 4 companies remained flat over the period.

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