

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

Quebec Companies

Quebec's twenty-seven companies made *Canada's Top 100 Corporate R&D Spenders List 2011*, Together they posted combined R&D spending of \$2.9 billion in Fiscal 2010, up from \$2.8 billion in Fiscal 2009, an increase of 4.4%. Montreal based BCE ranked second.

Quebec spending accounted for 31% of total R&D spending. 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 declined and 4 companies remained flat over the period.

Although many companies reported a negative growth, 5 companies posted double-digit R&D spending growth in Fiscal 2010. Leading this group was **Ericsson Canada** in 7th position with \$353.0 million in spending, up 79.2% over Fiscal 2009. **Medicago**, new to the list and ranked #95 with spending growth of 68.8% and \$13.4 million. **Pfizer Canada** in 13th position, up from #21, grew their R&D spending by 33.0% in Fiscal 2010 to \$145.5 million. **Bombardier** in #10, with \$198.8 million, posted a 23.4% increase in spending, while revenue dropped -17.5%. And rounding out this group was **EXFO** ranked #41, up from #49, increased their R&D spending by 12.4% to \$45.9 million, from \$40.8 million in Fiscal 2009.

The Big Picture

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