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**Top Corporate R&D Spending Advances 4.1%
Bombardier is Canada's Largest Spender at \$2.2 Billion**

Toronto, ON (3 November 2014) – Canada's leading firms raised their combined research spending to \$12.5 billion in Fiscal 2013, an increase of 4.1% over the previous year, according to the annual *Canada's Top 100 Corporate R&D Spenders* list released today by Research Infosource Inc., *Canada's Source of R&D Intelligence*. In total, R&D spending increased at 57 companies, fell at 41, and was flat at 2 others.

"The Fiscal 2013 result is respectable," said Ron Freedman, CEO of Research Infosource. "But, Fiscal 2013 research spending growth lagged last year's 12.6% improvement even though corporate revenues were up by 7.0%".

The top spender this year is Bombardier Inc., which holds on to its first-place ranking with \$2.2 billion of research spending – an increase of 15.4% from the previous year. BlackBerry Limited held on to 2nd place even though its R&D spending dropped by -12.2% to \$1.3 billion. Magna International jumped 3 places in the ranking to third overall with a 12.0% spending increase to \$576.8 million. Several firms displayed especially strong growth in their R&D spending in Fiscal 2013 with triple-digit year-on-year increases: Redknee Solutions Inc. (278.0%), TransCanada Corporation (203.9%), CGI Group Inc. (164.1%) and Valeant Pharmaceuticals International Inc. (104.3%).

Although the leading spending sector was Aerospace with 23.0% of the Top 100 total, aggregating the R&D spending of various Information and Communications Technology-related sub-sectors put the ICT industry in the lead in research investment with 40.3% of the Top 100 total.

Ontario was home to 43.7% of all Top 100 research spending, compared with 39.9% in Quebec, 11.3% on the Prairies, and 5.1% in British Columbia. Spending declined in Ontario (-2.7%), but increased in Quebec (12.4%), British Columbia (11.2%), and the Prairies (2.7%).

Research Infosource included 28 firms in its *\$100 Million Club*, an elite group that spent over \$100 million on research in Fiscal 2013. New to the Club are CGI Group Inc. (\$252.1 million), Valeant Pharmaceuticals International (\$161.5 million) and MacDonald, Dettwiler and Associates (\$116.6 million).

According to Mr. Freedman, "Corporate R&D performance continues to lag policymakers' expectations. Next year's performance will be conditioned by broader economic prospects, in particular: the value of the loonie and the pace of world economic growth. In the medium term, corporate R&D spending needs to be reflected in new products and improved productivity."

For complete information: http://www.researchinfosource.com/top100_corp.php

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About Research Infosource Inc.

Research Infosource Inc. is Canada's source of R&D intelligence. Drawing from proprietary databases, Research Infosource Inc. publishes **Canada's Innovation Leaders**, which includes *Canada's Top 100 Corporate R&D Spenders List*, *Canada's Top 50 Research Universities List*, *Canada's Top 40 Research Hospitals List* and *Canada's Top 50 Research Colleges List*. As well, Research Infosource publishes specialized reports and *The Innovation Atlas of Canada*[™] – a web-based research and innovation mapping tool and data information product.

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