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**Corporate R&D Spending Surprises to the Upside  
Bombardier Inc. Leads Top 100 in R&D Spending**

**TORONTO, 14 November 2016**—Combined corporate research and development (R&D) spending by Canada's top 100 R&D companies increased by a strong 6.9% in Fiscal 2015 to \$12.84 billion from \$12.02 billion in Fiscal 2014; this on the heels of a -1.6% drop in Fiscal 2014 according to Research Infosource Inc. which today released its annual ranking of *Canada's Top 100 Corporate R&D Spenders 2016 list*. Bombardier Inc. continued to lead the list with R&D spending of \$2.29 billion in Fiscal 2015, up from \$2.02 billion, increasing strongly by 13.4% over Fiscal 2014. Magna International Inc. (\$639.4 million), BlackBerry Limited (\$599.7 million), BCE Inc. (\$530.3 million) and Canadian Natural Resources Limited (\$527.0 million) rounded out the top 5 R&D companies. In total, R&D spending increased at 68 firms and declined at 31 (one company was flat).

This year Research Infosource included 26 firms in its *\$100 Million Club*, an elite group that spent \$100 million or more on R&D in Fiscal 2015, down from 30 firms in Fiscal 2014.

The top-performing industry sector in Fiscal 2015 was Aerospace, where 5 companies posted R&D spending of nearly \$2.99 billion, an increase of 8.4% over Fiscal 2014. Seventeen Software and Computer Services companies spent \$1.86 billion, an increase of 12.5%, while 23 Pharmaceuticals/Biotechnology performers posted \$1.71 billion of combined R&D spending, representing growth of 16.4%.

"It's a pleasant surprise that the Top 100 increased their R&D spending in spite of the economic headwinds", said Ron Freedman, CEO of Research Infosource Inc. "What's even more surprising is that the R&D spending increase countered a -5.1% drop in combined revenue growth at the 84 companies where complete revenue data were available."

In association with its 15<sup>th</sup> Anniversary, Research Infosource shines the spotlight on the top 20 corporate R&D performers over a 15-year stretch (2001-2015). "These are the firms that have consistently invested in R&D each year for a decade-and-a-half – Canada's corporate research stalwarts", Mr. Freedman said. The 5 top performers were Bombardier Inc, BlackBerry Limited, Magna International Inc. Pratt & Whitney Canada Corp. and IBM Canada Ltd."

For complete information: [http://www.researchinfosource.com/top100\\_corp.php](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*<sup>™</sup> – a web-based research and innovation mapping tool and data information product.

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