

Canada's Corporate Innovation Leaders

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Canada's Top 100 Corporate R&D Spenders 2009



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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
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	Synchrude 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
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	Medicare 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
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:

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

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