



Canada's Top 100 Corporate R&D Spenders List is an exclusive free offering of RESEARCH Infosource Inc., Canada's leading firm providing business intelligence information and analysis for science, technology, research, development and innovation. Data are drawn from our Canadian Corporate R&D Database. While we attempt to include all of Canada's principal R&D spenders, both

public and private, some are missing due to restrictive disclosure policies. Also available is Canada's Top Corporate R&D Spenders Report, containing detailed information and analysis on the R&D activities of over 300 firms. For additional information about the Top 100 List, or the Top R&D Report, please view our website (www.researchinfosource.com) or contact us at the address below.

Rank		R&D Expenditures				Revenue	R&D Ratio	
2000	1999	Company	FY2000 (\$million)	FY1999 (\$million)	%Change 1999-2000	FY2000 (\$million)	R&D as % of Revenue	Industry
1	1	Nortel Networks Corporation*	\$5,948.2	\$4,548.0	30.8	\$44,991.2	13.2	Comm/telecom equipment
2	2	Pratt & Whitney Canada Corp. (fs)	\$331.0	\$335.0	-1.2	\$2,081.0	15.9	Aerospace
3	6	Magna International Inc.*	\$246.5	\$167.9	46.8	\$15,613.9	1.6	Automotive
4	4	Ericsson Canada Inc. (fs)	\$237.8	\$200.6	18.6	\$694.2	34.3	Comm/telecom equipment
5	5	ATI Technologies*	\$224.3	\$171.1	31.0	\$2,037.8	11.0	Computer equipment
6	16	PMC Sierra, Inc. (fs)	\$203.0	\$70.0	190.0	\$635.0	32.0	Electronic parts and components
7	3	Atomic Energy of Canada Limited	\$173.4	\$203.6	-14.8	\$551.9	31.4	Energy
8	30	JDS Uniphase Ltd.*	\$168.4	\$40.1	319.8	\$2,124.4	7.9	Comm/telecom equipment
9	7	Mitel Corporation+	\$152.9	\$149.8	2.1	\$1,396.5	10.9	Comm/telecom equipment
10	9	Bombardier Inc.	\$132.2	\$127.0	4.1	\$13,618.5	1.0	Aerospace

11	8	CAE Inc.	\$126.4	\$128.3	-1.5	\$1,164.3	10.9	Aerospace
12	11	Geac Computer Corporation Limited	\$120.4	\$102.2	17.8	\$990.1	12.2	Software and computer services
13	12	Alcan Inc.*	\$120.3	\$99.5	20.8	\$13,729.2	0.9	Mining and metals
14	14	Apotex Inc.	\$110.0	\$85.2	29.1	\$610.0	18.0	Pharmaceuticals/biotechnology
15	10	Hydro-Québec	\$103.0	\$110.1	-6.4	\$11,429.0	0.9	Electrical power and utilities
16	25	Creo Products Inc.*	\$96.5	\$46.5	107.6	\$673.2	14.3	Software and computer services
17	15	Glaxo Wellcome Inc. (fs)+	\$90.4	\$81.4	11.0	\$554.5	16.3	Pharmaceuticals/biotechnology
18	19	Ballard Power Systems Inc.	\$86.5	\$62.0	39.5	\$41.1	210.5	Energy
19	18	Cognos Incorporated*	\$80.6	\$63.5	26.8	\$572.8	14.1	Software and computer services
20	24	Biovail Corporation*	\$78.2	\$49.2	58.9	\$459.2	17.0	Pharmaceuticals/biotechnology
21	20	Tembec Inc.	\$74.6	\$61.5	21.4	\$2,598.1	2.9	Forest and paper products
22	13	BioChem Pharma Inc.+	\$71.8	\$87.5	-17.9	\$325.1	22.1	Pharmaceuticals/biotechnology
23	f.l.	AstraZeneca Canada Inc. (fs)	\$70.6	n.c.		\$708.2	10.0	Pharmaceuticals/biotechnology
24	22	Motorola Canada Limited (fs)	\$67.0	\$55.0	21.8	\$1,100.0	6.1	Comm/telecom equipment
25	21	Corel Corporation*	\$65.2	\$59.5	9.5	\$233.9	27.9	Software and computer services
26	26	NOVA Chemicals Corporation*	\$60.9	\$46.1	32.2	\$5,816.0	1.0	Chemicals
27	38	Hummingbird Ltd.*	\$57.2	\$33.5	70.7	\$352.2	16.2	Software and computer services
28	43	MDS Inc.	\$56.0	\$29.0	93.1	\$1,445.0	3.9	Health services
29	17	Imperial Oil Limited	\$55.0	\$69.0	-20.3	\$18,053.0	0.3	Oil and gas
30	23	QLT Inc.	\$50.8	\$49.7	2.3	\$49.2	103.3	Pharmaceuticals/biotechnology
31	27	Bayer Inc. (fs)	\$50.7	\$44.3	14.5	\$1,536.0	3.3	Pharmaceuticals/biotechnology
32	28	GSI Lumonics Inc.*	\$50.4	\$42.6	18.2	\$555.3	9.1	Electronic parts and components
33	90	724 Solutions Inc.*	\$48.5	\$10.8	349.5	\$31.9	151.8	Comm/telecom equipment
34	34	Noranda Inc.	\$48.0	\$36.0	33.3	\$6,957.0	0.7	Mining and metals
35	32	Pfizer Canada Inc. (fs)	\$43.8	\$37.6	16.5	\$483.5	9.1	Pharmaceuticals/biotechnology
36	31	DuPont Canada Inc. (fs)	\$42.1	\$38.4	9.8	\$2,288.9	1.8	Chemicals
37	40	Biomira Inc.	\$42.1	\$31.1	35.4	\$1.1	3,761.6	Pharmaceuticals/biotechnology
38	63	C-MAC Industries Ltd.	\$41.5	\$17.2	141.1	\$2,552.8	1.6	Electronic parts and components
39	54	Schering Canada Inc. (fs)	\$38.7	\$20.8	85.9	\$224.6	17.2	Pharmaceuticals/biotechnology
40	44	Husky Injection Molding Systems Ltd.*	\$38.3	\$28.2	35.7	\$1,056.6	3.6	Other machinery
41	46	Syncrude Canada Ltd.	\$37.0	\$27.0	37.0	\$3,300.0	1.1	Oil and gas
42	45	Genpharm Inc. (fs)	\$36.8	\$28.0	31.3	\$168.9	21.8	Pharmaceuticals/biotechnology
43	29	BAE Systems Canada Inc. (fs)+	\$36.7	\$42.3	-13.2	\$284.9	12.9	Comm/telecom equipment
44	35	Eli Lilly Canada Inc. (fs)	\$36.5	\$35.4	3.0	\$317.5	11.5	Pharmaceuticals/biotechnology
45	36	Janssen-Ortho Inc. (fs)	\$36.4	\$35.1	3.8	\$371.0	9.8	Pharmaceuticals/biotechnology
46	33	Novartis Pharmaceuticals Canada Inc. (fs)	\$33.7	\$36.7	-8.3	n.d.		Pharmaceuticals/biotechnology
47	39	Inco Limited*	\$32.7	\$31.2	4.7	\$4,332.3	0.8	Mining and metals
48	37	Moore Corporation Limited*	\$31.4	\$34.5	-8.9	\$3,354.2	0.9	Printing
49	49	Westaim Corporation	\$30.1	\$23.9	25.8	\$127.8	23.6	Comm/telecom equipment
50	48	Eicon Technology Corporation	\$29.8	\$24.7	20.7	\$163.5	18.2	Electronic parts and components
51	42	Celestica Inc.*	\$29.0	\$29.3	-1.1	\$14,483.8	0.2	Electronic parts and components
52	50	SR Telecom Inc.	\$28.3	\$23.7	19.3	\$169.4	16.7	Comm/telecom equipment
53	51	BCE Emergis Inc.	\$28.0	\$22.2	26.1	\$468.0	6.0	Telecommunications services
54	69	Falconbridge Limited	\$28.0	\$14.4	93.8	\$2,614.6	1.1	Mining and metals

55	71	Alberta Energy Company Ltd.	\$27.4	\$13.8	99.1	\$6,314.6	0.4	Oil and gas
56	47	Leitch Technology Corporation	\$26.6	\$25.4	4.7	\$163.0	16.3	Comm/telecom equipment
57	64	Open Text Corporation*	\$26.4	\$16.9	55.9	\$167.7	15.7	Software and computer services
58	68	MOSAID Technologies Incorporated	\$23.5	\$14.8	58.7	\$47.0	50.0	Comm/telecom equipment
59	55	Hemosol Inc.	\$23.4	\$20.6	13.4	\$0.0		Pharmaceuticals/biotechnology
60	61	Cominco Ltd.	\$23.0	\$19.0	21.1	\$1,877.0	1.2	Mining and metals
61	59	SmithKline Beecham Pharma (fs)+	\$22.9	\$19.2	19.4	\$299.3	7.7	Pharmaceuticals/biotechnology
62	53	Xerox Canada Inc. (fs)	\$22.8	\$22.0	3.6	\$1,520.0	1.5	Other machinery
63	82	AEterna Laboratories Inc.	\$22.6	\$12.2	86.0	\$8.4	269.3	Pharmaceuticals/biotechnology
64	70	Genesis Microchip Inc.*	\$22.4	\$13.8	62.7	\$79.2	28.3	Electronic parts and components
65	75	Stressgen Biotechnologies	\$22.4	\$13.4	67.6	\$4.2	538.5	Pharmaceuticals/biotechnology
66	74	Descartes Systems Group Inc.*	\$22.3	\$13.6	63.9	\$64.9	34.3	Software and computer services
67	56	JetForm Corporation	\$20.7	\$20.6	0.7	\$94.3	22.0	Software and computer services
68	62	COM DEV International Ltd.	\$20.6	\$18.7	10.2	\$205.9	10.0	Comm/telecom equipment
69	60	Decoma International Inc.	\$20.1	\$19.1	5.2	\$1,045.6	1.9	Automotive
70	65	Cangene Corporation	\$18.9	\$16.4	15.5	\$59.5	31.8	Pharmaceuticals/biotechnology
71	41	Hoffmann-La Roche Limited (fs)	\$18.5	\$29.8	-37.9	n.d.		Pharmaceuticals/biotechnology
72	76	World Heart Corporation	\$18.4	\$13.0	41.5	\$4.7	393.7	Medical devices
73	85	Research In Motion Limited*	\$18.2	\$11.8	54.4	\$126.2	14.4	Comm/telecom equipment
74	66	Gennum Corporation	\$18.0	\$15.0	19.8	\$106.5	16.9	Electronic parts and components
75	72	Teklogix Inc.+	\$17.9	\$13.7	30.6	\$208.7	8.6	Software and computer services
76	95	CrossKeys Systems Corporation	\$17.8	\$9.8	81.5	\$45.1	39.3	Software and computer services
77	f.1.	Sierra Wireless, Inc.*	\$16.9	\$6.0	181.1	\$79.4	21.3	Electronic parts and components
78	84	Visible Genetics Inc.*	\$15.8	\$11.8	33.6	\$19.4	81.1	Pharmaceuticals/biotechnology
79	86	Inex Pharmaceuticals Corporation	\$15.3	\$11.7	30.1	\$0.1		Pharmaceuticals/biotechnology
80	57	Tesma International Inc.	\$14.8	\$19.9	-25.6	\$1,127.8	1.3	Automotive
81	92	Financial Models Company Inc.	\$14.6	\$10.4	39.8	\$64.8	22.5	Software and computer services
82	87	Wescam Inc.	\$14.5	\$11.4	27.0	\$161.0	9.0	Comm/telecom equipment
83	73	Rio Tinto Iron & Titanium Inc. (fs)	\$14.4	\$13.7	4.9	\$900.0	1.6	Mining and metals
84	93	MDSI Mobile Data Solutions Inc.*	\$13.4	\$10.3	31.1	\$91.4	14.7	Comm/telecom equipment
85	79	Star Data Systems Inc.	\$13.4	\$12.8	5.4	\$79.3	16.9	Software and computer services
86	88	Cedara Software Corp.	\$13.2	\$11.4	16.7	\$55.7	23.8	Software and computer services
87	100	DALSA Corporation	\$13.2	\$8.7	52.0	\$53.3	24.8	Electronic parts and components
88	f.1.	Cognicase Inc.*	\$13.0	\$4.9	164.0	\$285.3	4.6	Software and computer services
89	77	Domtar Inc.	\$13.0	\$13.0	0.0	\$3,598.0	0.4	Forest and paper products
90	f.1.	IMAX Corporation*	\$13.0	\$5.7	125.7	\$326.0	4.0	Instrumentation
91	f.1.	MGI Software Corp.	\$12.6	\$6.6	91.1	\$30.8	40.9	Software and computer services
92	78	AltaRex Corp.	\$12.0	\$12.8	-6.3	\$0.0		Pharmaceuticals/biotechnology
93	f.1.	Microcell Telecommunications Inc.	\$12.0	\$7.1	69.0	\$428.8	2.8	Telecommunications services
94	f.1.	Mortice Kern Systems Inc.*	\$11.6	\$8.5	35.2	\$59.9	19.3	Software and computer services
95	f.1.	Bell Canada**	\$11.4	\$2.0	470.0	\$13,200.0	0.1	Telephone/telecom utilities
96	58	TransCanada PipeLines Limited	\$11.0	\$19.3	-43.0	\$21,156.0	0.1	Energy
97	f.1.	Spectrum Signal Processing Inc.*	\$10.5	\$5.3	97.1	\$39.0	27.0	Electronic parts and equipment
98	f.1.	Cryptologic Inc.*	\$10.4	\$5.9	74.9	\$51.1	20.4	Software and computer services

99	83	Genetronics Biomedical Ltd.*	\$10.4	\$12.0	-13.8	\$7.5	137.4	Pharmaceuticals/biotechnology
100	52	Petro-Canada	\$10.0	\$22.0	-54.5	\$9,372.0	0.1	Oil and gas
100	f.l.	Nexfor Inc.	\$10.0	\$7.0	42.9	\$2,134.0	0.5	Forest and paper products

Expenditures: We have attempted, wherever possible, to provide gross R&D expenditures including investment tax credits or government grants. Some companies are not included due to restrictive disclosure policies. Apparent tied rankings are due to rounding of R&D expenditures. Revenue: We have attempted, wherever possible, to provide revenue figures net of interest and investment income.

* = converted to CDN\$ at average 1999 = \$1.4858, 2000 = \$1.4852 (Bank of Canada)

+ = company's corporate name at fiscal year-end, current name is different. f.s. = foreign subsidiary

f.l. = first time listed in Fiscal 2000

n.c. = new company n.d. = not disclosed **R&D expenditures for Bell Canada do not include subsidiaries.

Numbers do not always add to 100% due to rounding or missing information.

Data used for this table were extracted from the Canadian Corporate R&D Database, a proprietary database available from RESEARCH Infosource Inc. Companies wishing to be included in future editions of the Top 100 List and Database, or who wish to adjust their figures should contact us directly. Additional copies of the Top 100 List are available online at www.researchinfosource.com or by calling or faxing us at: Telephone: (416) 481-7070 ext. 22; Fax (416) 481-7120.

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50
RESEARCH
UNIVERSITIES

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