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**Strong Underlying Growth of Corporate R&D Spending in Fiscal 2016
Bombardier Inc. Continues to Lead Top 100 in R&D**

Toronto ON, 13 November 2017. *Canada's Top 100 Corporate R&D Spenders* increased their total outlay on research and development (R&D) by a modest 1.3% to \$12.83 billion in Fiscal 2016, according to Research Infosource Inc., which today released its annual corporate R&D spending ranking. However, with top-performer Bombardier Inc.'s performance left out of the mix, R&D spending by the other 99 leading firms rose by a more robust 4.8%.

In Fiscal 2016, Bombardier Inc. (\$1.97 billion of R&D spending, down -14.2% on the year) remained by far, the country's leading R&D performer. Magna International Inc. (\$662.4 million, up 3.6%), Valeant Pharmaceuticals International, Inc. (\$557.7 million, up 30.4%), Canadian Natural Resources Limited (\$549.0 million, up 4.2%) and BCE Inc. (\$518.9 million, down -2.1%) rounded out the top 5 R&D companies. R&D spending increased at 67 of the 100 companies, declined at 31 and was unchanged at 2 others.

Research Infosource welcomed 27 companies – up from 26 last year – to its *\$100 Million Club*, an elite group that spent \$100 million or more on R&D in Fiscal 2016. Huawei Canada joined the Club with \$127.5 million, up 35.8%.

The top-performing industry sector in Fiscal 2016 was Aerospace, where 6 companies posted total R&D spending of \$2.69 billion. Seventeen Software & Computer Services companies were second in combined R&D spending (\$1.99 billion), followed by 21 Pharmaceuticals/Biotechnology firms (\$1.90 billion).

Regionally in Fiscal 2016, 46 Ontario-based firms accounted for \$5.36 billion in R&D spending (42% of the total R&D spending), compared with 26 Quebec companies (\$5.33 billion, 42% of total) and 28 companies based in Western Canada (\$2.14 billion, 17% of total).

“Digging beneath the headline data, combined Top 100 R&D spending growth of 4.8%, without Bombardier, signifies strong underlying R&D spending growth for corporate Canada in Fiscal 2016”, said Ron Freedman, CEO of Research Infosource. “The fact that R&D spending increased at two-thirds of the firms is also a positive result.”

For complete information: https://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 publishes **Canada's Innovation Leaders**, which includes *Canada's Top 100 Corporate R&D Spenders*, *Canada's Top 50 Research Universities*, *Canada's Top 40 Research Hospitals* and *Canada's Top 50 Research Colleges*. As well, Research Infosource publishes specialized reports and *The Innovation Atlas of Canada*[™] – a web-based research and innovation mapping and data information product.

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