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CORPORATE R&D SPENDING MAKES SUBSTANTIAL GAIN

Toronto ON, 14 January 2021. *Canada's Top 100 Corporate R&D Spenders* posted a combined gain of 7.5% in their research and development (R&D) spending in Fiscal 2019 taking total outlays to \$13.46 billion, according to Research Infosource Inc., which today released its annual ranking.

Leading the pack with \$849.2 million of R&D spending was Magna International Inc., followed by Suncor Energy Inc. (\$830.0 million) and Constellation Software Inc. (\$701.9 million). In Fiscal 2019, 89 companies reported revenue totalling \$411.77 billion. Overall research intensity (R&D as percent of revenue) among these companies was 4.4%.

"Fiscal 2019 was a very strong year for the Top 100" said Ron Freedman, CEO of Research Infosource. "A gain of 7.5% is an excellent result as we continue to see strong R&D spending."

Twenty-eight Top 100 firms gained membership in Research Infosource's *\$100 Million Club* of companies that posted over \$100 million of R&D spending in Fiscal 2019. Included in the Club this year were Zymeworks Inc. (\$153.9 million) and Pfizer Canada ULC (\$101.6 million). Club members accounted for 81% of total Top 100 R&D spending in Fiscal 2019.

Overall, 69 companies on the Top 100 list increased their R&D spending, compared to 30 firms where R&D spending declined and one company with no change.

In Fiscal 2019, the leaders in R&D spending growth included: in the Large R&D spenders tier (\$100 million or more of R&D spending), Zymeworks Inc. ranked first with R&D spending growth of 109.6%, followed by Canadian Natural Resources Limited (78.5%) and TELUS Corporation (72.6%). Acasti Pharma Inc. (142.3%), Teck Resources Limited (91.4%) and Titan Medical Inc. (60.3%) headed the Medium tier (\$30 million-\$99.9 million). Canopy Growth Corporation (948.7%), Aurora Cannabis Inc. (780.2%) and BELLUS Health Inc. (263.5%) were the Small R&D spending growth leaders (less than \$30 million of R&D spending).

For complete information: <https://researchinfosource.com/top-100-corporate-rd-spenders/2020>

For complete analysis, additional rankings, a special Focus on COVID-19 Research and other editorial content check out **Canada's Innovation Leaders (CIL) 2020** coming February 2021
<https://researchinfosource.com/cil/2020>

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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.

For additional information or for an interview, please contact:

Ron Freedman, CEO, Research Infosource Inc.

Telephone: 647-345-3434 ext. 22

Cell: 416-879-9000

Email: ron@researchinfosource.com