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Corporate R&D Spending Flat

Toronto ON, 8 February 2022. *Canada's Top 100 Corporate R&D Spenders* posted a combined \$13.23 billion in research and development (R&D) spending in Fiscal 2020 – marking no appreciable growth over the \$13.22 billion of R&D spending in Fiscal 2019, according to Research Infosource Inc., which today released its annual ranking.

Leading the pack with \$1.11 billion of R&D spending was Magna International Inc., followed by Constellation Software Inc. (\$808.9 million) and Shopify Inc. (\$740.7 million). In Fiscal 2020, 89 companies reported revenue totalling \$326.15 billion. Overall research intensity (R&D as percent of revenue) among these companies was 3.3%.

Fifty-five (55) companies on the Top 100 list increased their R&D spending, compared to 45 firms where R&D spending declined.

“Fiscal 2020 was a disappointing year for the Top 100” said Ron Freedman, CEO of Research Infosource. “There was no appreciable growth in research spending among the Top 100 firms. And spending actually declined at nearly half the companies. Definitely a C- overall.”

Twenty-seven Top 100 companies gained membership in Research Infosource’s *\$100 Million Club* of companies that posted over \$100 million of R&D spending in Fiscal 2020. Club members accounted for a combined R&D spending of \$10.69 billion or 81% of total Top 100 R&D spending in Fiscal 2020.

In Fiscal 2020, the leaders in R&D spending growth by tier included:

Large R&D spenders tier (\$100 million or more of R&D spending in Fiscal 2020): Shopify Inc. (57.2%), Zymeworks Inc. (46.9%) and Magna International Inc. (31.1%).

Medium tier (\$30 million-\$99.9 million): Canopy Growth Corp. (305.6%), AbCellera Biologics Inc. (193.8%) and Repare Therapeutics Inc. (91.9%).

Small tier (less than \$30 million of R&D spending): Knight Therapeutics Inc. (199.6%), Cardiol Therapeutics Inc. (197.9%) and Q4 Inc. (102.0%).

In association with its 20th Anniversary, Research Infosource shined the spotlight on Two Decades of Corporate R&D as measured by total R&D spending FY2001-FY2020. The 5 leaders were:

Bombardier Inc. #1, BCE Inc. #2, Magna International Inc. #3 Blackberry Limited #4 and Pratt & Whitney Canada Corp. #5

For complete information: <https://researchinfosource.com/top-100-corporate-rd-spenders/2021>.

Further, for complete analysis, additional rankings, a Focus on Canada’s Recovery: Research is Key and other editorial content check out **Canada’s Innovation Leaders (CIL) 2021** coming March 2022,

<https://researchinfosource.com/cil/2021>

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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.

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