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The Global Innovation 1000: Top 20 R&D Spenders 2005-2015

<u>help</u>

This chart contains the listing of the 20 publicly-traded companies worldwide that spent the most on R&D each of the past 11 years, ranked by the amount they spent on R&D.

Select countries select all								Select industries select all					
Finland	d France	Germar	ny Japan	S. Korea	Switzerland	U.K.	U.S.	Automoti	Aerospace & Defense	Computing & Electronics	Healthcare	Industrials	Software & Internet
1	Sanofi		Ford		Toyota Toyota		Toyota		Toyota	Roche		Roche	Vo
2	Microsoft		Pfizer		Pfizer		GM		Nokia	Microsoft		Pfizer	
3	Pfizer		Toyota		Ford		Pfizer		Roche	Nokia		Volkswagen	1
4] [Ford		Daimler		Johnson & Johnson Nokia			Microsoft	Pfizer		Novartis		
5	Daimler		GM		Daimler Johnson & John		hnson & Johnso	n GM		Toyota		Microsoft	
නු 6∐	Toyota		Siemens		GM		Ford		Pfizer	Volkswagen		Merck	
Spending	GM		Johnson & Johnson		Microsoft		Volkswagen		Johnson & Johnson Novartis			Toyota	
<u>8</u>	Siemens		Microsoft		GlaxoSmithKline Microso		Microsoft	Volkswagen		Johnson & Johnson		Samsung	
	Matsushita		IBM		Siemens		Roche		Ford	Boeing		Nokia	
2 °1 2 10	IBM		GlaxoSmithKline		IBM		GlaxoSmithKline		Novartis	GlaxoSmithKline		GM	
፭ 11 [Johnson & Johnson		Samsung		Samsung		Samsung		laxoSmithKline	Sanofi		BlaxoSmithKline	
12 13 14	GlaxoSmithKline		Intel		Intel		Novartis		Sanofi	Samsun	Jol	hnson & Johnso	Johnso
ž 13]	Intel		Volkswag	en	Volkswagen		Sanofi		Samsung	Merck		Intel	
2° 14∐	Volkswagen Sony		Sanofi Matsushita		Sanofi Novartis		IBM	IBM		IBM		Panasonic IBM	
15							Intel		Intel	Intel			Pa
16	Nokia		Novartis		Roche		AstraZeneca		Siemens	Siemens		Sanofi	
17	Honda		Nokia		Matsushita		Honda		Honda	Cisco		Honda	Glaxo
18	Samsung		Sony		Nokia		Bosch		AstraZeneca	Panasonic		Daimler	
19	Novartis		Roche		Merck		Merck		Cisco	Honda		AstraZeneca	
20	Roche		Honda		Honda		Matsushita		Panasonic	Daimler		Cisco	Ast
	2005		2006		2007		2008		2009	2010		2011	
<													>

Please note: Rankings have shifted due to a change in methodology. read more »



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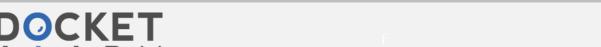


Exhibit 2016