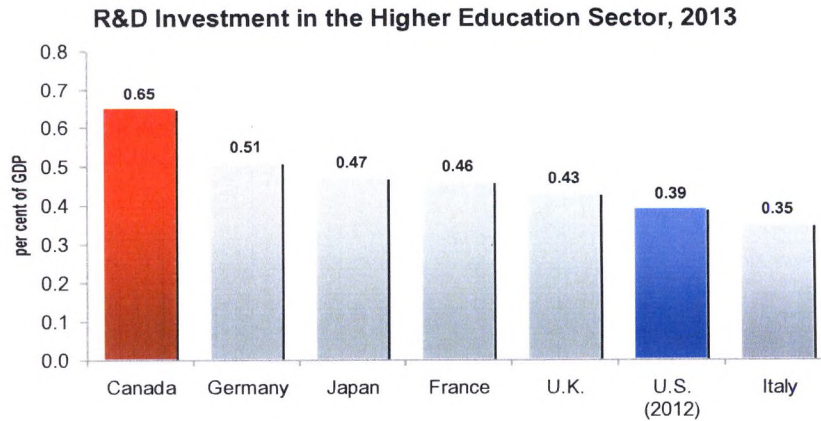




...and a High Level of R&D Investment in Higher Education

- Canada is a world leader in post-secondary research, outpacing other G-7 countries on higher education investment.



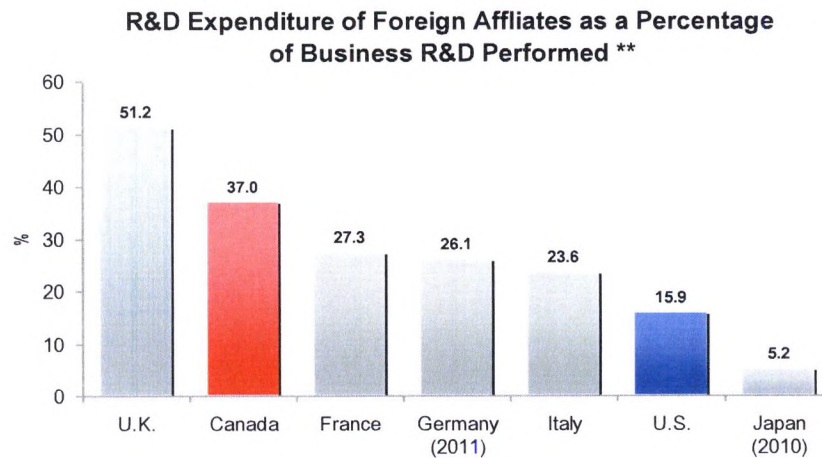
Source: OECD Main Science and Technology Indicators, 2014, Volume 2, March 2015.

39



Foreign Affiliates Play a Major Role in R&D Expenditures in Canada...

- Canada ranks 2nd in the G-7 in terms of the proportion of Business R&D expenditure undertaken by foreign affiliates.



** Data are for 2012 unless otherwise indicated.

Source: OECD Main Science and Technology Indicators, 2014, Volume 2, March 2015

40