

Top 10 Pharma R&D Budgets in 2016

Rank	Company	R&D Budget (in billions)	Total 2016 Revenue (in billions)	R&D Budget as Percentage of Revenue
1	 Roche	\$11.42/CHF 11.53	CHF 50.57	22.8%
2	 Johnson & Johnson	\$9.09	\$71.9	12.6%
3	 NOVARTIS	\$9.00	\$48.5	18.5%
4	 Pfizer	\$7.87	\$52.82	14.8%
5	 MERCK	\$7.19	\$39.8	18%
6	 AstraZeneca	\$5.89	\$23	25.6%
7	 SANOFI	\$5.45	\$35.64	15.2%
8	 Lilly	\$5.24	\$21.2	24.7%
9	 Bristol-Myers Squibb	\$4.94	\$19.42	25.4%
10	 gsk GlaxoSmithKline	\$4.49	\$34.6	12.9%

* Source: "Top 10 Pharma R&D Budgets in 2016." Reporting by Bed Adams. Fierce Pharma 2017; April 25, 2017.

*All amounts in USD, unless otherwise indicated.