Note S1:

The following table compares industry sponsored research funding with license revenue. US, Canadian and Japanese license revenue includes income from cashed in equity. Japanese and UK values are converted to US dollars at Dec. 2013 exchange rates. Canadian values are in Canadian dollars.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | License revenue | Industry sponsored research | Year | Data source\* |
| Canada | $59M | $795M | 2010 | AUTM [13] |
| Japan | $17M | $450M | 2011 | MEXT [14] |
| UK | $122M | $1,029M | 2010-11 | HEFCE [15] |
| US | $2,600M | $4,100M | 2012 | AUTM [16] |

\* See references in main text, to which reference numbers refer.