

Richest Canadians get richer

Canada has 55 billionaires, up by two, magazine says

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[CBC News](#)

The Thomson family has reinforced its position as Canada's wealthiest during a year that has been good for Canadian billionaires overall, according to an annual tally by Canadian Business magazine.

The magazine says there are 55 billionaires in Canada, up from 53 in 2008. And the total net worth of the richest 100 Canadians is estimated at \$172.7 billion, up almost five per cent from \$165.1 billion in 2008.

The Thomson clan, which controls Thomson Reuters, has holdings worth \$21.99 billion, up 19 per cent over last year, the magazine says.

The year's most startling wealth increase went to Robert Friedland, the impresario of Ivanhoe Mines and Ivanhoe Energy and previously of the Voisey's Bay nickel discovery. The magazine says his worth rose 217 per cent to \$1.59 billion and he jumped 61 spots to No. 32 on the list. However, Friedland's total wealth was still less than half the amount that the Thomson family's assets increased in the past year.

The No. 2 spot is occupied by James, Arthur and John Irving, the New Brunswick-based magnates whose holdings include Irving Oil, at \$7.28 billion.

Galen Weston, majority owner of Loblaw Cos. and George Weston Ltd., is third with \$6.47 billion, followed by Vancouver businessman Jim Pattison at \$5.07 billion.

The Rogers family, which controls Rogers Communications, rounds out the top five at \$4.7 billion.

This year marked a dramatic comeback for Rob McEwen, the founder of Goldcorp and current chairman and CEO of US Gold and Lexam Explorations. After dropping off the Rich 100 last year, McEwen returned in the 89th spot, as his net worth rose 134 per cent to \$568 million.

Some people fell off this year's list despite seeing their wealth increase.

Lee Ka Lau, co-founder of ATI Technologies, grew his net worth this year to \$472 million, but after placing 99th in 2008, it wasn't enough to keep him on the Canadian Business list of 100 this year.

Bill Comrie of the Brick Group Income Fund was a victim of the recessionary sag in furniture and appliance sales, and dropped off the list as his estimated net worth slipped to \$415 million.

According to Canadian Business, 39 of the 100 wealthiest Canadians live in Ontario.

The magazine compiled its list by investigating proxy statements, insider-trading reports and other sources. However, the businesses of the Irvings, Pattison and others are privately held and problematic to value.

With files from The Canadian Press