

3 Recession-Proof Stocks With Excellent Growth Prospects

Description

It could be a risky time to invest in stocks with many bankruptcies taking place in the retail industry and with rising interest rates eroding the purchasing power of consumers, which will impact demand for many businesses. It can be difficult to find stable stocks with growth as investors often sacrifice one for the other, but that doesn't have to be the case. The three stocks below are in stable industries and have great prospects for long-term growth.

Waste Connections Inc. ([TSX:WCN](#))([NYSE:WCN](#)) is a waste services company in North America which has been growing organically and via acquisition, as the industry is fragmented and there is a lot of opportunity for consolidation. Waste is a by-product of our daily lives, and the collection and disposal of it is an essential service that needs to happen regardless of whether the economy is doing well or not.

The company has seen tremendous growth with revenues rising 75% in its most recent fiscal year, and in its last quarter, Waste Connections saw a 61% year-over-year increase in sales. A big reason for its jump in revenue was a result of the company's acquisition of Progressive Waste, which was acquired in June 2016. Waste Connections continues to pursue other acquisition opportunities in the hopes of growing its sales and market share across North America, and with growing free cash flow, the company has ample resources to take on another large purchase.

NorthWest Health Prop Real Est Inv Trust ([TSX:NWH.UN](#)) is a real estate investment trust that has investments in healthcare properties in Canada, Germany, Brazil, Australia, and New Zealand. In Canada, the company has a portfolio of 58 buildings, which include full-service medical buildings in addition to labs, clinics, and many other types of healthcare-related facilities. NorthWest offers a unique investment opportunity for investors, as it allows you to also invest in the healthcare industry.

In the past year, the company's revenues have grown by 40%, and it was able to post an impressive profit margin of over 20%. In its second-quarter results, the company had an occupancy rate of almost 96%, and its international portfolio had a rate of 99%. NorthWest acquired Generation Healthcare REIT earlier this year as well, which owns 16 properties in Australia, including hospitals, medical centres, and other healthcare facilities. Like Waste Connections, NorthWest has plenty of opportunities to expand and grow its portfolio of assets.

Savaria Corporation ([TSX:SIS](#)) engineers and manufactures elevators, lifts, and wheelchair accessible vans that help improve personal mobility. As populations age and more people require wheelchairs, the demand in this industry will only continue to grow as buildings and vehicles will need to be equipped with proper lifts to accommodate people with disabilities.

Savaria has seen strong growth with sales of almost \$120 million this past year growing 58% in just three years. The company continues to see sales rise with revenue from its latest quarter up 30% from the prior year. Savaria pays its investors a dividend of 2.6% annually, and with the stock dropping 13% in the past three months, it could be a great buy on the dip.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:WCN (Waste Connections)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:WCN (Waste Connections)

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