



## 3 Stocks That Could Win Big as Asia's Economy Rises

### Description

A recent report from the Centre for Economics and Business Research in London revealed its projections for growth in Asia over the next several decades. The report projected that India would pass France and the United Kingdom as the fifth-largest world economy in 2018 and would also leapfrog Germany to claim third place by 2027.

China is set to pass the United States as the largest economy in the world by 2032. By the same date, three of the four-largest world economies will be in Asia — China, India, and Japan. South Korea and Indonesia are also projected to crack the top 10 by 2032.

There are a number of Canadian companies that are well positioned to benefit from the rise of Asia. Let's look at three stocks that could be great long-term holds if these trends persist.

#### **Sun Life Financial Inc.** ([TSX:SLF](#))([NYSE:SLF](#))

Sun Life is a Toronto-based financial services and insurance company. Sun Life stock has been mostly flat in 2017 as of close on December 28. In a September article, I'd [covered](#) how the rise of the middle class in Asia was rewarding insurance companies like Sun Life that were establishing footholds in key markets.

Sun Life released its third-quarter results on November 8. The company reported net income of \$817 million compared to \$737 million in the prior year. Global assets under management grew to \$934 billion in comparison to the \$903 billion posted on December 31, 2016. Wealth sales in Asia were up 50% year over year to \$3.6 billion with strong results in India and the Philippines.

The stock also offers a quarterly dividend of \$0.46 per share with a 3.5% dividend yield as of the last distribution.

#### **Canada Goose Holdings Inc.** ([TSX:GOOS](#))([NYSE:GOOS](#))

Canada Goose had a monster debut on the TSX. The stock is up over 130% from its initial public offering price of \$17 back in March. Shares rose 1.43% on December 28 to close at \$39.76. Its brand

strength and the impressive growth of its e-commerce business were just two of the reasons I'd picked Canada Goose as my [top stock for December](#).

Canada Goose saw revenue jump 34.7% year over year in its fiscal 2018 second-quarter results. The company sees massive potential in penetrating markets in Asia. Canada Goose plans to open 15-20 new stores through 2020, with a major focus on Europe in the near future. It has already established a foothold in South Korea and Japan, and it looks like a broad Asia push will be the next frontier to follow.

**Manulife Financial Inc.** ([TSX:MFC](#))([NYSE:MFC](#))

Manulife stock has climbed 10.3% in 2017. Like Sun Life, Manulife has also benefited from its expansion into Asian markets. Manulife's earnings were hit with losses incurred from U.S. hurricanes in August and September, but double-digit core earnings growth in Asia gave reason for optimism heading into 2018. The stock also boasts a quarterly dividend of \$0.20 per share, representing a 3.1% dividend yield at offering.

**CATEGORY**

1. Investing

**TICKERS GLOBAL**

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2. NYSE:MFC (Manulife Financial Corporation)
3. TSX:GOOS (Canada Goose)
4. TSX:MFC (Manulife Financial Corporation)
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