



4 Stocks That Are Poised for Big Gains Due to Growth in Asia

Description

Economies in Asia have led the way among emerging markets over the past decade. China has passed the United States by most measures as the largest economy on the planet. India, which posted 8.2% GDP growth in the first quarter of this fiscal year, is also slated to enter the top three within the next several decades.

Strong economic growth has also given birth to a [burgeoning middle class](#). The vast potential of this growing consumer base has attracted top North American companies and various industries. The Asian middle class is expected to represent 60% of the global middle class by 2030, and it will also provide over 55% of middle-class consumption.

Today, we are going to look at four stocks that are well positioned to benefit from this trend.

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

Sun Life is a Toronto-based insurance and wealth management company. Shares have inched down 0.87% in 2018 as of close on September 6. The stock is up 8.7% year over year. Sun Life and other insurers are targeting Asia as a prime market to cultivate a consumer base.

Sun Life released its second-quarter results on August 8. The company reported net income of \$706 million compared to \$574 million in the prior year. Underlying net income in SLF Asia rose \$22 million year over year to \$145 million on continued business growth. Insurance sales in SLF Asia rose 25% year over year to \$212 million.

Canada Goose ([TSX:GOOS](#))([NYSE:GOOS](#))

Canada Goose stock has surged 85% in 2018 as of close on September 6. Shares are up over 200% year over year. Earlier this year, Canada Goose announced that it would open two stores and a regional headquarters in China in a bid to pull in luxury shoppers. The Chinese government has moved to attract more tourism at mountain resorts, and it will host the 2022 Winter Olympics. Canada Goose revenues climbed 46.4% in fiscal 2018. Expansion into China holds huge potential for the rising brand.

Jamieson Wellness ([TSX:JWEL](#))

Jamieson stock has increased 16.1% in 2018. Shares are up 36.5% year over year. The company is [well positioned](#) to benefit from global growth in the nutrition and supplements market.

On August 8, Jamieson announced that it had received its first Orange Hat registration certification from China's Food and Drug Administration. The company is also establishing infrastructure and staff on the Chinese mainland. This certification combined with previous Blue Hat registrations will give Jamieson the opportunity to launch e-commerce and retail channels in China. The company also anticipates having up to 20 Orange Hat registrations by the end of 2019.

Manulife Financial ([TSX:MFC](#))([NYSE:MFC](#))

Manulife Financial stock has dropped 11.1% in 2018 so far. Shares are down 2.6% year over year. The company released its second-quarter results on August 8.

In Asia, Manulife saw annualized premium equivalent (APE) sales rise 2% year over year on the back of double-digit growth in Hong Kong. This is compared to APE sales plunging 62% in Canada. Total core earnings at Manulife climbed to \$1.43 billion over \$1.30 billion in the prior year.

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Date

2025/09/30

Date Created

2018/09/07

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