



The Top Growth Stocks for the Next 20 Years

Description

Alimentation Couche-Tard (TSX:ATD.B) and **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) offer small yields but are two of the best growth stocks for the next 20 years.

Here's why.

Couche-Tard

Couche-Tard spent 20 years to become the leader in the Canadian convenience store industry by making acquisitions across the country. Then, in 2000, it set foot northward by acquiring Bigfoot stores in the United States. After that, it made its way globally by acquiring Circle K, which had franchised or licensed stores in other parts of the world.

Today, Couche-Tard is the second-largest company in Canada by revenue. Last fiscal year, it generated sales of \$59 billion. It has a leading position in Canada, the United States, and certain parts of Europe, such as Scandinavia and the Baltics.



Most importantly, Couche-Tard has expanded across the world map with a track record of M&A activity while generating strong cash flow and having a strong discipline to pay down debt. Thereby, the growth stock was able to increase its dividend by more than seven-fold since 2011!

There's still a significant runway for Couche-Tard globally, and management has its eyes set on the United States and Asia. Moreover, the company recently made a strategic investment [in a cannabis company](#). Therefore, the company remains an excellent choice as a growth stock for 2020 and beyond. With its leverage ratio below 2.5 times, the company could make another big acquisition over the next few years.

Brookfield Asset Management

[Brookfield Asset Management](#) is a global alternative asset manager with a focus on real estate, renewable power, infrastructure, and private equity assets.

It invests large stakes of its own money as well as invests on behalf of institutional investors, sovereign wealth funds, and individuals and receives management fees and performance-related funds.

Since 2006, through the last market crash, BAM stock has delivered total returns of 12.1% per year versus the U.S. stock market's 7.5%.

The demand for real assets is rising. Since 2015, BAM's pool of institutional clients has grown 2.5 times to 700. It has no problem raising huge amounts of capital to deploy into investments for a rate of return of 12-15%.

Last fiscal year, BAM raised US\$31 billion of capital across its businesses and deployed US\$30 billion globally. Additionally, it is a value investor. So, it's not shy to capitalize on mature assets. For example, last year, it realized US\$17 billion of proceeds from asset sales. No doubt, these proceeds will be reinvested into the business for greater gains.

BAM's recent acquisition of **Oaktree**, which extends its offerings with a premier credit platform, makes the company an even greater long-term investment.

Foolish takeaway

Couche-Tard and Brookfield Asset Management are two of the best stocks with a long-term growth runway. Investors should seriously consider building a position in the stocks, especially if they dip due to macro factors.

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Date

2025/09/15

Date Created

2019/08/24

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