



Top 5 Canadian Growth Stocks to Buy for 2020

Description

Going into 2020, markets are at all-time highs, and there are a number of high-quality growth stocks to consider.

Growth stocks are some of the best and fastest ways of growing your savings, and as long as you pick high-quality companies and do your research, the growth portion of your holdings should help to drive your entire portfolio to new levels.

It isn't enough though to just find companies that have growing revenues. The companies need to be strong and well managed, as well as operating in an industry that's seeing high growth in its demand.

So, without further ado, let's get to the five best [growth stocks](#) to buy for 2020.

Cargojet

A list of the best growth stocks in Canada would be incomplete without **Cargojet** ([TSX:CJT](#)). The demand for overnight air cargo grows as the popularity for online shopping grows, which is the new revolution.

Cargojet has a more than 90% share of that market in Canada, and its strategic partnerships with Canada Post and **Amazon** have helped its business to grow even faster.

The stock is up more than 125% in the last three years, and 2020 should be one of its best yet.

Score Media and Gaming

Score Media and Gaming (TSXV:SCR) is most well known for its popular sports app, but its real growth potential lies with its sports betting book.

The new legislation allowing sports betting in the U.S. has created a lot of opportunities and potential, and with Score's existing media business, the natural synergies make an investment a no-brainer.

The industry is still new and growing, and Score hasn't even fully launched in all its jurisdictions yet, so there is more growth on the way after its major 143% increase in 2019.

Well Health Technologies

Well Health (TSXV:WELL) is a revolutionary healthcare and technology company that offers medical professionals digital services.

Since the technology and software sector can require a lot of capital for research and development, Well Health also owns its own portfolio of clinics to help generate stable income and better reduce the risk while it builds its digital services.

In just the last year, its share price has exploded with a more than 220% increase, as it has improved its technology and signed up more doctors, while also acquiring key facilities to expand both sides of its business.

Going forward, it will be more focused on the technology side of its business, which will give it a lot more growth potential to continue to increase its share price rapidly.

Drone Delivery Canada

The drone industry is expected to be one of the biggest trends in the 20s, and drone delivery is one of the sectors of that industry that has emerged.

The industry has attracted a lot of well-known companies investing in research and development because the economics look feasible and promising.

Drone Delivery Canada ([TSXV:FLT](#)) has been in business for more than five years now, working on pilot projects to run various tests and gain ample amounts of data that will help it work on its drone technology as well as the logistics of its delivery routes.

When Drone Delivery is ready for its commercial launch, it will undoubtedly attract an influx of investment, so grabbing some shares now will be key.

CAE

CAE ([TSX:CAE](#))([NYSE:CAE](#)) is one of the best large-cap growth stocks in Canada, providing training solutions in extremely important industries and serving both companies and governments worldwide. It operates through three main segments: aviation training, defence and security training, as well as health care.

In the last three years, its stock is up by 83%, outpacing the broader Canadian market by more than

7.5 times over that period.

Its incredible growth in demand for its services and rapid appreciation of its stock price have no reason to slow down in 2020, which is what makes it one of the best growth stocks to own in Canada.

Bottom line

Growth stocks are one of the best ways for investors to earn money, especially if you are focused on high-quality companies in industries that are experiencing major growth.

Each of these companies are the top growth companies in their fields — industries with rapidly growing demand.

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