2 TSX Stocks to Buy and Hold for the Next Decade

### Description

Few TSX stocks have a strong foundation to outperform the broader markets over the next decade. The favourable industry trend and sustained demand for their products and offerings should continue to drive their stocks higher and help them beat the market.



Without further ado, let's look at the top two TSX stocks with strong future growth potential.

## Brookfield Renewable Partners

**Brookfield Renewable Partners** (TSX:BEP.UN)(NYSE:BEP) will continue to benefit from the growing demand for renewable energy. It is a pure-play renewable energy company with diversified renewable assets. Over the next decade, the sector is likely to witness increased demand for being cost-effective and eco friendly.

Brookfield Renewable Partners, with its $50 billion worth of renewable assets, remains well positioned to benefit from the rising demand. The company has an installed capacity of 19,000 megawatts, with another 13,000 megawatts of the development pipeline. Further, the addition of TerraForm Power should drive its cash flows and strengthen its competitive positioning in North America and Europe.

Investors should note that Brookfield Renewable Partners offers a unique mix of defence, growth, and income. Its revenues are backed by power-purchase agreements. Besides, these agreements are long term and inflation-indexed. The highly contracted nature of its business implies that an economic slowdown is unlikely to affect its performance. Moreover, the capital-recycling strategy helps it to invest in high-growth avenues. The company continues to generate predictable cash flows that support its payouts.

On average, Brookfield Renewable Partners's dividends have grown at an annual rate of 6% in the last 20 years. This year, the company raised its dividends by 5%. Further, it is targeting annual growth of 5-9% in its dividends for the future years.

Investors seeking to outperform the benchmark index, Brookfield Renewable Partners remains a top stock pick.

## Jamieson Wellness

As people are increasingly becoming health conscious, **Jamieson Wellness** (TSX:JWEL) remains well positioned to gain from this change. Further, the pandemic is leading to increased demand for health and wellness supplements, which should support Jamieson's financials.

Investors should note that Jamieson stock came out of the coronavirus-led market crash unscathed. Its stock is up about 32% year to date, thanks to the sustained demand for its products.

Jamieson Wellness manufactures and distributes vitamins, minerals, and health supplements, which is in demand. Besides, the demand for health and wellness products is likely to sustain, providing a strong base for future growth.

Jamieson's revenues have grown at a compound annual growth rate of 7.4% in the last 20 years, which is encouraging. Moreover, its revenue-growth rate is showing signs of acceleration. Jamieson's top line surged 16.5% in the most recent quarter, while its adjusted net earnings marked over 20% growth.



The aging population and the growing focus of millennials on well-being should continue to drive Jamieson's revenues and margins. Meanwhile, its focus on international expansion should accelerate its growth further. Its international sales are growing at a higher pace, and the company expects its international business to record 25-35% growth in 2020.

Jamieson raised its dividends in the last four years in a row and is on track to increase it further. Investors with long-term investment horizons should start loving Jamieson stock for both health and wealth.

**CATEGORY**

1. Coronavirus
2. Dividend Stocks
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**TICKERS GLOBAL**

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:JWEL (Jamieson Wellness Inc.)

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