



## F2 Stocks That Could Be Ten-Baggers Before 2030

### Description

A tenfold return in less than a decade is the gold standard for growth investing. A massive return like that requires a compounded annual growth rate of 26% or more. Very few companies ever achieve this level. Even fewer sustain it.

However, there are two Canadian stocks I believe could maintain this pace for the foreseeable future. Here are the potential ten-baggers that should be on your radar.

### Growth stock 1

**WELL Health Technologies** ([TSX:WELL](#)) is an obvious candidate for hyper growth stock. In fact, the stock has already delivered a tenfold return over the past two years. Since going public in 2016, the stock has delivered a jaw-dropping 6,500% return.

This year, the company is rolling out its services in the United States. That's the largest healthcare market in the world – worth an estimated US\$8.5 trillion or C\$10 trillion in annual revenue. It's an astoundingly large market with plenty of space for telehealth upstarts like WELL Health to expand into.

Over the past year, the company registered annual growth rates of over 75%. Not to mention that new service revenue is growing much faster. Over the past year, [software service revenue expanded 400%](#). That's well above our 26% threshold, which means WELL Health could easily deliver a tenfold return and then some over the long-term. This growth stock should certainly be on your radar.

### Growth stock 2

**Constellation Software** ([TSX:CSU](#)) is one of the most robust and reliable growth stocks on the market. It's easy to dismiss this as a growth story that's coming to an end, but it's just getting started.

Investors who bet on Constellation in mid-2013 have experienced a tenfold return over the past eight years. Since 2006, the stock has managed to deliver 9,850%, one of the best performances on the **Toronto Stock Exchange** over that period.

However, all of the company's growth has been driven by acquisitions. The company has acquired and integrated over 300 small and mid-size software firms over the course of its existence. This year, the team decided to set broader ambitions.

Starting in 2021, Constellation will look beyond its traditional software market for acquisition targets. It will also aim for bigger targets than it did previously. This means investors should expect some surprising and headline-grabbing mergers in the near-future.

If future acquisitions are anywhere as successful as previous ones, Constellation could easily deliver yet another tenfold return before the end of the decade. Even if growth falls short of expectations, the company is profitable enough to mitigate downside risks for investors. That's what makes this one of my favourite Canadian growth stocks.

## Bottom line

Companies growing at 26% or more a year can deliver a tenfold return in less than a decade. Two Canadian growth stocks – WELL Health Technologies and Constellation Software – are already beating this benchmark and could easily deliver a 1,000% return before 2030.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. TSX:CSU (Constellation Software Inc.)
2. TSX:WELL (WELL Health Technologies Corp.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

### Category

1. Investing

## 2. Tech Stocks

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**Author**

vraisinghani

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