3 Future Stocks to Own This Decade

Description

Canadians should always be on the lookout for future stocks that are well positioned for long-term growth. The previous decade saw the technology and healthcare sectors post impressive returns. Today, I want to look at three future stocks that are worth snatching up for the long haul. Let's dive in.

This stock is set to benefit from demographic shifts

Back in late June, I'd discussed why **Jamieson Wellness** (TSX:JWEL) looked like a very appealing buy. The Toronto-based company develops, manufactures, distributes, and sells natural health products in Canada and around the world. Shares of this future stock have dropped 7.9% in 2021 as of mid-afternoon trading on July 16. Is it still worth it to buy the dip?

Jamieson unveiled its first-quarter 2021 results on May 5. It delivered revenue growth of 16.3% to $98.3 million. Meanwhile, adjusted EBITDA rose 11% to $18.5 million. The company reported adjusted net income of $9.2 million or $0.22 per share — up 18% from the prior year.

The COVID-19 pandemic has bolstered health conscientiousness around the world. This, in turn, has led to an increase in sales for the nutrition and supplements industry. Jamieson is also benefiting from an aging population in the developed world. Its shares last had a price-to-earnings (P/E) ratio of 35. This puts the stock in favourable value territory relative to the industry average.

A future stock that erupted during the COVID-19 pandemic

WELL Health Technologies (TSX:WELL) is a Vancouver-based company that owns and operates a portfolio of primary healthcare facilities in North America. Telehealth use exploded during the COVID-19 pandemic as health professionals looked to conduct services remotely. Shares of this future stock have climbed 140% year over year at the time of this writing. However, the stock is down 5.3% in the year-to-date period.

This past month, WELL Health finalized its acquisition of MyHealth Partners. This now makes WELL

Health the largest owner-operator of outpatient medical clinics in Canada with 74 combined clinics. Roughly 75% of MyHealth's medical consultations are conducted via telehealth.

In Q1 2021, WELL Health delivered record quarterly revenues of $25.6 million — up 150% from the prior year. It is trading in very favourable value territory relative to its industry peers. This is a stock I love for the long term.

Here's another future stock geared to grow in the 2020s

Back in March, I'd looked at stocks that were well positioned due to Canada's aging demographics. **Park Lawn** (TSX:PLC) is a top future stock to consider in this environment. It provides funeral, cremation, and cemetery services in North America. Shares of Park Lawn have climbed 20% in the year-to-date period.

The company unveiled its first-quarter 2021 results on May 13. It posted net revenue growth of 26% to $89.5 million. Meanwhile, adjusted net earnings rose 59% to $12 million and adjusted EBITDA increased 42% to $24.2 million. Park Lawn reported rising demand and improved performance following some key acquisitions.

This future stock possesses a P/E ratio of 35, which is in solid territory compared to its industry peers. Park Lawn offers a monthly dividend of $0.038 per share, representing a modest 1.3% yield.

CATEGORY

1. Investing

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1. TSX:JWEL (Jamieson Wellness Inc.)
2. TSX:PLC (Park Lawn Corporation)
3. TSX:WELL (WELL Health Technologies Corp.)

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Author
aocallaghan