



2 Canadian Stocks That Can Grow 10X in 10 Years

Description

We all want to find the best investments that can grow consistently and significantly for years. These are companies with excellent operations that offer little risk but plenty of long-term potential for rewards. There are several Canadian stocks in many industries that provide the potential for growth. However, only some can truly grow at an exceptional pace.

And while nothing is ever a sure thing, there are definitely some stocks and industries that offer significant growth potential, especially for investors willing to take a long-term position and wait for this immense growth.

So if you're looking for a high-quality growth stock that can rapidly grow your money, here are two top Canadian stocks with the potential to see their value increase tenfold over the next decade.

Drone Delivery Canada is a high-potential investment

Drone Delivery Canada ([TSXV:FLT](#)) is a stock that could certainly see a massive increase in its business, especially over 10 years, which is a considerable amount of time. Today the company has a [market cap](#) of \$220 million, but with over \$30 million in net cash, it's worth closer to \$190 million.

So in order for Drone Delivery stock to grow in value by 10 times, it would only have to be worth around \$2 billion, an achievable amount.

It's especially achievable now that the Canadian stock has several pilot projects up and running commercially. After more than a half-decade of developing its technology and logistics platform, the company is finally getting its operations off the ground, no pun intended.

And with Drone Delivery having developed its drones for use in several industries, the potential to expand its operations is even greater. At the moment, the company [sees the opportunity](#) for its drones to be used for important services such as delivering goods to remote communities all across Canada. They can also be used in the healthcare industry, the oil and gas sector, mining, and several more.

Just recently, the company acquired a commercialization centre with a testing facility for its Condor drone, which can fly up to 200km with a max payload of 180 pounds.

So if you're looking for a high-potential Canadian growth stock that could grow severely in value over the next decade, Drone Delivery is a top choice. Furthermore, the stock is now more than 50% off its 52-week high, making it an excellent time to take a position.

WELL Health Technologies is a top Canadian growth stock

WELL Health Technologies ([TSX:WELL](#)) is another high-potential Canadian stock with considerable growth potential for years to come. The Canadian healthcare stock has been taking advantage of a major opportunity to disrupt the healthcare sector and bring updated technology to improve the customer experience.

For years now, WELL has been growing by acquisition, building an impressive portfolio of healthcare companies that offer a tonne of synergies. It owns a variety of physical clinics as well as telehealth and digital health apps.

This has both helped to diversify its operations and add more growth potential, as many of the companies it acquires are growing rapidly themselves. And not only does WELL Health have a tonne of potential to grow over the next 10 years, but luckily for investors, it's also considerably cheap.

The stock trades at a forward enterprise value to sales ratio of just 3.9 times. That's considerably cheap for a stock of its potential and much cheaper than almost every other comparable healthcare tech stock.

Furthermore, analysts have an average target price of \$12.50 for the Canadian stock, which is already a more than 80% premium to today's price.

So if you're looking for a high-potential growth stock that can increase significantly in value, WELL Health fits the bill, and it's trading at an attractive discount.

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Author

danieldacosta

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