



## 2 Boring Industrial Giants That Could Make You Rich in 3 Decades

### Description

One of the differences between investing and trading, apart from the “level” of activity and involvement, is that trading seems far more exciting. But if you compare the number of *traders* that manage to build their wealth this way to *investors* who get rich (given enough time), you will realize that “boring” is good.

And while you certainly can create an exciting investment portfolio and hold relatively risky and exciting stocks long term, there are certain boring and predictable stocks that could help you grow your wealth slowly but steadily.

These stocks are present in about every sector, including the industrial sector.

### A specialized equipment company

**Toromont Industries** ([TSX:TIH](#)) has [diversified its business](#) to include CIMCO Refrigeration, but it still makes most of its money from its specialized equipment business. The specialty equipment segment of Toromont is made up of five companies, one of which is Toromont CAT, one of the largest CAT equipment dealers in the world.

Other companies offer powerplants and construction equipment for rentals, tooling solutions, and construction site technologies.

This diverse range of products as well as Toromont’s dominance in several different markets, make it a stable and reliable industrial giant *and* a powerful industrial growth stock. It’s also a Dividend Aristocrat that has been growing its payouts for over three decades, but the company’s yields get outshined by its capital growth prospects.

If we consider its 10-year CAGR of 20.7% as the benchmark for its growth prospects, the company could turn your \$20,000 capital into over \$100,000 in less than a decade.

## A solid waste-management company

Another reliable aristocrat you might consider for its [powerful growth potential](#) is **Waste Connection** ([TSX:WCN](#))([NYSE:WCN](#)). The company is based in both the U.S. and Canada and has an extensive presence in both countries. Its primary business is solid waste collection and disposal, but it's also into the recycling business. It also caters to business clients in oilfield waste treatment.

Waste Connection has been a great growth stock for a while now. Its growth has been almost similarly consistent to Toromont's, and the five-year CAGR is eerily similar to Toromont's 10-year CAGR. But what's even more promising is Waste Connection's actual business and its presence.

The company is providing a crucial service to the community, and its need and consumer base are unlikely to go down anytime soon. It has also been growing its payouts for 11 consecutive years now, but the yield is quite low.

## Foolish takeaway

If you invest a decent sum, say \$20,000 each, in the two [growth stocks](#) and the companies keep growing at their current pace, you can turn your capital into a very healthy nest egg in three decades. The companies, while not exactly evergreen, do have business models that might not be obsolete anytime soon.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:WCN (Waste Connections)
2. TSX:TIH (Toromont Industries Ltd.)
3. TSX:WCN (Waste Connections)

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**Date**

2025/09/07

**Date Created**

2021/12/02

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