



## 3 Safe Growth Stocks to Buy and Hold Forever

### Description

It's a great time to start considering growth stocks on the **TSX** today. There are so many options, but not all of them are equal. That is why I'm going to focus on three growth stocks you can buy now and look forward to seeing soar for the next few decades.

### CGI Group

**CGI Group** ([TSX:GIB.A](#))([NYSE:GIB](#)) is one of the best growth stocks out there thanks to its long-term plan of growth through acquisition. The software company focuses on buying up smaller companies and boosting their potential. It then collects the revenue and finds another acquisition to buy.

One of the best parts about CGI stock is that it's been around for decades. The company is one of the few growth stocks in the tech industry that has the proof of growth behind it. Furthermore, it's [barely wavered in the last few decades](#), climbing 305% in the last decade alone.

Yet today, shares are down 11% since the beginning of the year thanks to the drop in tech stocks. This provides a strong opportunity for those wanting in on long-term growth.

### CP Rail

**Canadian Pacific Railway** ([TSX:CP](#))([NYSE:CP](#)) may be down now, but don't count it out. CP stock is one of the best growth stocks for future-minded investors on the TSX today. After its recent win for the purchase of Kansas City Southern, analysts believe the stock should hit triple digits within the next year.

And that's only the beginning. CP stock becomes the only railway to run throughout North America. That provides incredible revenue growth for the company. Meanwhile, debt may have increased, but over the last decade, the company proved it knows how to find funds to manage stellar growth.

Shares of CP stock are up 480% in the last decade, and it offers a dividend of 0.86% as of writing.

Shares are down 5% year to date due to the recent poor performance on the TSX today, making it a great time to jump in.

## TFI stock

Finally, a growing industry over the next few decades will be the packaging industry. And **TFI International** ([TSX:TFII](#))([NYSE:TFII](#)) will certainly be part of that group. With e-commerce on the rise, packaging has become more important than ever. And investors are already realizing this.

Shares of TFI stock are up 476% in the last decade, but it's been the last two years that investors have seen immense growth. Shares are up 118% in the last two years, but have since come down 32% year to date. For those believing packaging and e-commerce will continue to grow — and they should — then now is a solid time to pick up TFI stock.

Furthermore, TFI stock currently trades at a valuable [9.53 times earnings](#) and offers a 1.38% dividend yield. So, you get a deal, and inflation-fighting passive income. That makes it one of the growth stocks you simply cannot miss out on.

## Bottom line

There are growth stocks soaring in the short term, and growth stocks that keep climbing for years. These three have years of growth behind them on the TSX today and have even more in the future for investors to look forward to.

### CATEGORY

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2. NYSE:GIB (CGI Group Inc.)
3. NYSE:TFII (TFI International)
4. TSX:CP (Canadian Pacific Railway)
5. TSX:GIB.A (CGI)
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